

GENERAL TERMS AND CONDITIONS

FOR OPENING AND MAINTAINING A PAYMENT ACCOUNT AND MAKING PAYMENT TRANSACTIONS

TABLE OF CONTENTS

GENERAL TERMS AND CONDITIONS	1
1. GENERAL PROVISIONS.....	2
1.1. DEFINITIONS	2
2. PAYMENT ACCOUNT	3
2.1. OPENING A PAYMENT ACCOUNT	3
2.2. AUTHORIZATION	3
2.3. UNIQUE IDENTIFIER AND SPECIFICATION OF INFORMATION	3
3. PAYMENT SERVICES	4
3.1. DESCRIPTION OF PAYMENT SERVICES	4
3.2. RECEIPT OF PAYMENT ORDER	4
3.3. EXECUTION OF PAYMENT AND COLLECTION ORDERS	4
3.4. AUTHORIZATION AND EXECUTION OF PAYMENT TRANSACTIONS	5
3.5. TERM FOR EXECUTION OF PAYMENT SERVICES	5
3.6. SPENDING LIMITS WHEN USING A PAYMENT INSTRUMENT	5
3.7. EXECUTION OF STANDING ORDERS FOR PAYMENT OF OVERHEAD EXPENSES	5
3.8. EXECUTION OF STANDING ORDERS FOR SETTLEMENT OF OBLIGATIONS UNDER A LOAN AND / OR CREDIT CARD AGREEMENT.....	6
4. FEES AND COMMISSIONS, INTEREST RATES AND EXCHANGE RATES	7
4.1. FEES AND COMMISSIONS	7
4.2. INTEREST RATES	8
4.3. EXCHANGE RATES.....	9
5. COMMUNICATION BETWEEN THE CONTRACTING PARTIES	9
5.1. NOTIFICATION ON EXECUTED PAYMENT TRANSACTIONS	10
6. PROTECTIVE AND CORRECTIVE MEASURES	10
7. VALIDITY PERIOD, AMENDMENTS AND TERMINATION OF THE FRAMEWORK AGREEMENT	14
7.1. VALIDITY PERIOD	14
7.2. AMENDMENTS	14
7.3. TERMINATION	14
8. SWITCH SERVICE.....	15
8.1. THE RIGHT TO USE THE SWITCH SERVICE.....	15
8.2. SWITCHING PROCEDURE	15
9. LEGAL PROTECTION OF THE PAYMENT SERVICE USER.....	17
10. MISCELLANEOUS.....	17

GENERAL TERMS AND CONDITIONS

FOR OPENING AND MAINTAINING A PAYMENT ACCOUNT AND MAKING PAYMENT TRANSACTIONS

1. GENERAL PROVISIONS

1. Subject matter of this General Terms and Conditions for Payment Accounts (hereinafter referred to as the General Terms and Conditions) shall be to govern the rights and obligations between the Payment Service Provider (hereinafter referred to as the Bank) and the Payment Service User (hereinafter referred to as the User) relating to the method of opening, maintaining and closing of: MKD payment account and / or FX payment account for a User resident and / or nonresident.
2. For the purpose of this General Terms and Conditions, the User shall mean a natural person resident or nonresident, in accordance with the applicable laws and regulations.
3. Any matters not regulated by these General Terms and Conditions shall be governed by the Law on Payment Services and Payment Systems (hereinafter referred to as the LPSPS) and other laws and regulations.
4. The Contracting Parties agree that the Bank shall update these General Terms and Conditions, and that the updated version shall be available in electronic form in a prominent part of the Bank's website and in printed form in its branches, so that the User shall be informed hereof.
5. The User may open and use a payment account in a package or separately with other services under the Framework Agreement of Payment Services. If the User only uses a payment account without linked products, only the provisions relating to opening, maintaining and closing a payment account of these General Terms and Conditions shall apply.

1.1. DEFINITIONS

1. For the purpose of the Framework Agreement of Payment services and these General Terms and Conditions the following terms shall have the meaning given below:
 - **Maintenance of a payment account:** The Bank shall maintain a payment account for the User to allow its use.
 - **Use of online services linked to a payment account:** The Bank allows the User to use the services linked to the payment account through the Internet or with mobile application.
 - **MKD credit transfer in the country:** The User shall provide instructions to the Bank to transfer funds from his / her payment account in favor of another MKD account.
 - **EUR credit transfer abroad:** The User shall provide instructions to the Bank to transfer funds from his / her payment account in favor of another EUR account.
 - **Credit transfer abroad in a currency other than EUR:** The User shall provide instructions to the Bank to transfer funds from his / her payment account in favor of another account abroad, in a currency other than EUR.
 - **Inflow from abroad:** The Bank shall receive funds with credit transfer from abroad in order to transfer the relevant amount and make it available to the User.
 - **Standing order:** The Bank, in line with the User's instructions, shall make regular credit transfers of fixed / determinable amounts of funds from the User's payment account to another account.
 - **Issue of a debit card:** The Bank shall issue a payment card linked to the payment account of the User. The balance of the available funds is directly and fully reduced on the User's payment account for the amount of each payment transaction made using the debit card, including the allowed overdraft.
 - **Issue of a credit card:** The Bank shall issue a payment card linked to the payment account of the User. The total amount of the transactions performed with this card on the agreed date is fully or partially charged from the User's payment account. The Bank may calculate and charge interest for the amount used, in accordance with the agreement for issuing and using a credit card concluded with the User.
 - **Cash withdrawal:** The User shall withdraw cash from his / her payment account.
 - **Allowed overdraft:** Based on the agreement on allowed overdraft, the Bank shall make available to the User's payment account the agreed amount of funds that may be used by the User where there are no longer User's own funds on his / her payment account. The maximum amount of funds that may be borrowed by the User, as well as fees and commissions and interest, if any, shall be provided for in the Agreement of Allowed Overdraft.

2. PAYMENT ACCOUNT

2.1. OPENING A PAYMENT ACCOUNT

1. The Bank may open one or more payment accounts for the User in the same or in different currencies, regardless of their characteristics or purpose, upon submission of an Application Form by the User for opening a payment account. By way of derogation from the above, the Bank may not open an MKD payment account if the User has opened a basic payment account with the same or another provider of payment services.
2. For each of the opened accounts referred to in paragraph 1 of this subsection, the Bank shall issue an individual Agreement/Application for opening a payment account, which shall be an integral part of the Framework Agreement of Payment Services.
3. The Bank shall open the accounts referred to in paragraph 1 of this subsection upon the User's written application presenting the following:
 - for a resident - a valid ID card or travel document from which the permanent place of residence in the Republic of North Macedonia is determined,
 - for a legal representative of the client resident – a valid document as an evidence that the person is the legal representative of the resident and a personal identification document of the legal representative,
 - for a person authorized to operate with a payment account/ID number of the resident – personal identification document, written authorization signed by the resident-natural person or by his / her legal representative confirmed by a certified person (notary public),
 - for a nonresident – a valid travel document or a valid identity card if the person comes from an EU member state or from a state with which the Republic of North Macedonia has concluded a bilateral agreement for cross-border travel of citizens of both countries, from which the permanent place of residence abroad is identified. If the permanent place of residence abroad is not indicated in the travel document or in the ID card, the Bank shall supply this information with a statement signed by the nonresident in which the permanent place of residence abroad is indicated or through reliable and independent sources. The written statement shall not be accepted for nonresidents from the neighboring countries of the Republic of North Macedonia, and they shall be obliged to submit a copy of the last utility bill with the address of the place of residence abroad.
 - for a legal representative of the client nonresident – a valid personal identification document as an evidence that the person is the legal representative,
 - for a persons authorized to open / operate a nonresident's payment account – valid personal identification document, written authorization signed by the nonresident-natural person or by his / her legal representative confirmed by a certified person (notary public),
4. In addition to the documents referred to in the previous paragraph 3 of this subsection, the Bank, in accordance with the applicable laws and regulations as well as the Bank's internal acts for the purposes of establishing the business relationship, may request additional documents / data from the User.
5. In accordance with the applicable laws and regulations, and for the purposes of confirming the identity of the Client, the Bank shall keep a copy of the personal identification document.

2.2. AUTHORIZATION

1. At the time of opening the payment account or later, the User may authorize another person / persons to operate the payment account with all or part of the payment accounts for different currencies and for different products.
2. The person / persons authorized to operate the payment account shall be identified on the basis of a personal identification document and a written authorization signed by the Client or his / her legal representative notarized / certified by a certified person (notary public) if the authorized person appears in the bank in the absence of the account holder or his / her legal representative.
3. The authorization referred to in paragraph 1 of this subsection shall be only revoked on the basis of a written request of the User who is the holder of the payment account delivered to the Bank's branches.
4. The Bank shall not assume any responsibility for abuse by the authorized person which shall be borne by the User.
5. The authorization referred to in paragraph 1 of this subsection shall be an integral part of the Framework Agreement of Payment Services.

2.3. UNIQUE IDENTIFIER AND SPECIFICATION OF INFORMATION

1. The payment account shall have a unique identifier – number of the payment account assigned by the Bank defined in the Application Form for opening a payment account / basic payment account used when issuing payment orders for the purpose of unambiguous identification of the User and the payment account.
2. The User shall submit a duly completed payment order to the Bank in paper form or via digital channels.

3. A duly completed order as referred to in paragraph 2 of this subsection shall be considered a payment order that contains the mandatory elements and form of the payment order in accordance with the regulations for execution of payment transactions.

3. PAYMENT SERVICES

3.1. DESCRIPTION OF PAYMENT SERVICES

1. The Bank as a payment service provider shall allow the following payment services:
 - 1) depositing on and withdrawing cash from the payment account as well as all activities related to opening, maintaining and closing the account;
 - 2) making payment transactions, including transfer of funds on the User's payment account with the Bank or with another payment service provider:
 - making payment transactions with payment cards or similar telecommunication, digital or information devices, and
 - making credit transfers, including standing orders;
 - 3) making payment transactions where the funds are secured by a credit line for the User:
 - making payment transactions with payment cards or similar telecommunication, digital or information devices, and
 - making credit transfers, including standing orders;
 - 4) issuing payment instruments and / or accepting payment transactions;
 - 5) cash remittances;
 - 6) payment initiation services; and
 - 7) services for providing information about payment accounts.

3.2. RECEIPT OF PAYMENT ORDER

1. The time of receiving a payment order shall be the period when the Bank has received the payment order.
2. The Bank shall debit the User's payment account upon the receipt of the payment order.
3. If the time of receipt of the payment order is on a non-working day for the Bank, it shall be considered that the payment order was received on the next working day.
4. The final time for receipt of the payment order shall be determined by the Time Schedule for execution of payment transactions, which is available on the Bank's website. Payment orders received after the end of the Time Schedule in the current day shall be deemed to have been received on the next working day of the Bank.
5. The User, who initiates a payment order, and the Bank may agree that the execution of the payment order begin on a precisely specified date or at the end of a certain period or on the date on which the payer shall make available to the Bank the necessary funds for the execution of the payment order, whereby, the time of receipt of the payment order shall be deemed to be the agreed date for execution of the payment order.
6. If the agreed date referred to in paragraph 5 of this subsection is on a non-working day for the Bank, it shall be considered that the payment order was received on the next working day.
7. If the Bank refuses to execute the payment order or initiate the payment transaction, the Bank shall inform the User thereof, the reasons for the refusal and the procedure for correcting the errors that led to the refusal of the payment order, unless the provision of the information is prohibited by law.

3.3. EXECUTION OF PAYMENT AND COLLECTION ORDERS

1. The Bank shall execute payment orders based on an order signed by the User / authorized person and appropriate documentation enclosed.
2. The payment referred to in paragraph 1 of this subsection shall be made from the funds of the payment account, in terms and conditions determined by the applicable laws and regulations that refer to the international and domestic payment operations.
3. The Bank shall execute the payment orders from the accounts on the same day when the order is submitted accompanied by the necessary documentation, and no later than the next working day, in accordance with the applicable laws and regulations. The Bank shall execute the payment or collection orders on the date of payment or inflow.
4. An order issued as referred to in paragraph 1 of this subsection shall be executed within the available funds of a payment account, if there are available funds on it and if the funds are not frozen.
5. When disposing of the funds from the payment account, the client shall be obliged to take care not to exceed the amount of funds available on the account. Available funds shall mean the balance of payments in / collections from the account and the balance of the used allowed overdraft approved by the Bank in the amount determined in the agreement for allowed overdraft concluded with the Bank.

6. In the event of disposal of an amount in excess of the available funds in accordance with the applicable laws and regulations, statutory default interest shall be calculated.
7. The User authorizes the Bank to collect an outstanding claim of the Bank on the basis of an overdraft on the account above the allowed amount, from the funds of other accounts of the Client opened in the Bank.
8. The User authorizes the Bank to collect agreed, due and payable claims of the Bank from the User on all grounds, from the available funds on his / her payment account opened in the Bank.

3.4 AUTHORIZATION AND EXECUTION OF PAYMENT TRANSACTIONS

1. A payment transaction shall be only deemed authorized if the User as a payer gives the consent to the execution of the payment transaction.
2. The payment transaction shall be authorized by the User as a payer prior to its execution.
3. Consent for execution of the payment transaction or for a series of payment transactions shall be provided by signing the order given in written or electronic form through digital channels by the User as a payer. The consent may also be provided through the service user or provider for initiation of payments.
4. If consent for execution of a payment transaction is not given in the form agreed between the User as a payer and the Bank, the payment transaction shall be deemed unauthorized.
5. The User as a payer may withdraw the consent to perform the payment transaction at any time, and no later than the time of irrevocability of the payment order in accordance with paragraphs 7, 8 and 9 of this subsection.
6. The User as a payer may withdraw the consent to perform a series of payment transactions at any time, after which any further payment transaction that is part of the series shall be deemed unauthorized.
7. The User as a payer may not revoke the payment order after the order has been received by the payment service provider of a payer, except in the cases referred to in paragraphs 8 and 9 of this subsection.
8. If a payment transaction is initiated by a payment initiation service provider or by or through the payee, the User as a payer may not revoke the payment order after giving consent to initiate the payment transaction to the payment initiation service provider or after giving consent to execute the payment transaction by the payee.
9. In the cases referred to in subsection 3.2, paragraphs 5 and 6 of this Agreement, the User of the payment services may revoke the payment order no later than the end of the working day preceding the agreed day for execution of the payment order.
10. Paragraphs 6, 7, 8 and 9 of this subsection shall apply as of 20.02.2024.

3.5 TERM FOR EXECUTION OF PAYMENT SERVICES

1. Maximum term for the execution of payment services shall be in accordance with the Time Schedule for the execution of payment transactions in the domestic payment operations or the Time Schedule for the international payment operations, which are available on the Bank's website.

3.6 SPENDING LIMITS WHEN USING A PAYMENT INSTRUMENT

1. If the payment instrument is used to give the consent to perform the payment transaction, the transaction limits specified in the General Terms and Conditions for the use of those payment instruments and services published on the Bank's website, shall apply.

3.7 EXECUTION OF STANDING ORDERS FOR PAYMENT OF OVERHEAD EXPENSES

1. The User authorizes the Bank on his behalf and through his payment account to make payment of overhead expenses and/or to another payment account specified by the User with a special Application Form for Standing Order, prescribed by the Bank. Overhead expenses shall mean expenses for: water, electricity, heating, telecommunication and other expenses.
2. A standing order from a payment account may be opened by the holder / authorized person of the payment account.
3. The User shall indicate the following data in the Form: to which payment account the standing order is given, to which obligation the standing order refers, payment instructions, date and amount if known, the name of the legal entity issuing the payment instrument for payment under the standing order, instructions for the transfer of funds to another payment account, if the standing order is issued for the transfer of funds, data on the start of realization of the standing order and date of issue.
4. The User shall submit separate Application Form for Standing Order for each individual service or each liability.
5. If the User uses several services at the same legal entity on the basis of different contracts for services, he / she shall fill out a standing order for each separately.

6. The Application Form for Standing Order may be submitted by the User in paper form in the Bank's branches and/or electronically through the digital channels where the service is offered by the Bank.
7. In connection with the execution of standing orders for the payment of liabilities for overhead expenses, the User shall have the obligation to:
 - submit a signed Form for a Standing Order and enclose a copy of the basis thereof (invoice).
 - ensure sufficient available funds on the payment account for successful realization of the standing order.
 - to be informed on the amount and deadline for payment of the obligation by the legal entity through an invoice or in another manner of informing.
 - in case of changes in the basis of payment, to immediately inform the Bank thereof.
 - revoke the standing order by informing the Bank in writing. Revocation of standing orders may only be made in the Bank's branches and only by the client - the holder / authorized person of the payment account.
8. In connection with the execution of standing orders for the payment of liabilities for overhead expenses, the Bank shall be obliged to:
 - provide data on the amount to be realized by the legal entity in whose name a standing order has been given by the User.
 - execute the standing order on the date and in amount according to the information provided by the legal entity. The standing order shall be only executed if there are sufficient funds on the payment account and if it is not frozen.
 - If the legal entity makes a change to the account on which the standing orders are executed, to transfer the active standing orders submitted by the User to the new account.
9. If the legal entity cancels the service or performs a status change, the Bank shall automatically cancel the standing orders submitted by the User registered to that legal entity, for which the Bank shall notify the User thereof.
10. If the standing order is not executed at least once during one calendar year, the standing order shall be considered revoked, and the Bank shall notify the User thereof.

3.8 EXECUTION OF STANDING ORDERS FOR SETTLEMENT OF OBLIGATIONS UNDER A LOAN AND / OR CREDIT CARD AGREEMENT

1. If the User has a loan and/or credit card agreement, he / she authorizes the Bank in and on his / her behalf, to make payments for the settlement of obligations under the loan and/or credit card agreement from the funds of the payment account, upon submitted Application Form for execution of standing order and an established standing order for settlement of the obligations under a loan and/or credit card agreement.
2. By signing the Application Form referred to in paragraph 1 of this subsection, the User agrees that if, during the execution of the standing order for credit products available for individuals, there are several overdue liabilities for different credit products, the standing order shall be executed in such a way that, the overdue liabilities related to the credit product with the most days of delay shall be charged first from the funds on the above account, and in the order of maturity, depending on the available funds on the above account.
3. By signing the Application Form for Standing Order referred to in paragraph 1 of this subsection, the User represents that he / she fully accepts and agrees with the General Terms and Conditions for operation and execution of standing orders for credit products available for individuals which are an integral part of the Application Form for Standing Order.
4. The payment of monthly annuities / installments under credit product shall be made as follows:
 - For loans on the date of maturity stated in the Repayment Schedule / Cash flow Statement,
 - For credit cards and My Cash – revolving loan on the last working day as of the final term stated in the monthly statement.
5. If in the current month there is no date that corresponds to the number of the day (date) specified in the Repayment Schedule / Cash Flow Statement / monthly statement, then the payment term of the annuity / installment shall be according to the Loan Agreement.
6. For credit products for which the monthly annuity / installment, according to the Repayment Schedule / Cash Flow Statement / monthly statement, is expressed in EUR, the standing order shall be realized in MKD counter value at the middle rate of EUR according to the exchange rate list of the Indicative Exchange Rate List of the National Bank of the Republic of North Macedonia (NBRNM) on the date of execution of the standing order.
7. The standing order shall be executed in an amount equal to the total due and payable liabilities in accordance with the Repayment Schedule / Cash Flow Statement / monthly statement and payments based on this standing order shall be made until full collection of the due and payable liabilities for the credit products specified in the Application Form, according to the bank's records in the previous working day.
8. If at the time of execution of the standing order, there are no sufficient funds on payment account specified in the Application Form referred to in paragraph 1 of this subsection to settle the total due and payable liabilities in accordance with the Repayment Schedule / Cash Flow Statement / monthly statement, the Bank shall execute the standing order in the amount of available funds on the payment account in subsequent attempts during the same month or the following months or on other dates determined by the Bank, until full settlement of the due and payable liabilities to the Bank.

Available cash on the above account shall mean the actual positive balance and the possible overdraft approved on the account.

9. The standing order shall not be realized if the payment account has been frozen / in case of prohibition for disposal imposed by a competent authority / institution / bank in accordance with law or the internal acts of the Bank.
10. The User shall be obliged to, on the due date of the liabilities for the above credit products, provide sufficient available funds to settle the due and unpaid obligations on the payment account specified in Application Form referred to in paragraph 1 of this subsection.
11. The User shall be obliged to, immediately and no later than 3 days, notify the Bank on all charges related to the payment on the basis of the standing order.
12. The Bank shall reserve the right to change the terms and conditions of operation of the standing order, in accordance with the Bank's business policy and internal acts, and the User shall be notified thereof via the Bank's website or in the monthly statement of the payment account.
13. The standing order shall be valid up to the date of full settlement of the liabilities under the relevant agreement / agreements or to its revocation by the User and/ or in event where the Bank considers the standing order revoked.
14. The applicant shall be entitled at any time to revoke the Application referred to in paragraph 1 of this subsection by submitting a request for revocation to the Bank's branches. The standing order shall be revoked on the next working day as of the date of revocation.

4. FEES AND COMMISSIONS, INTEREST RATES AND EXCHANGE RATES

4.1. FEES AND COMMISSIONS

1. The Bank shall have the right to calculate and charge from the User fees and commissions for payment services provided in accordance with the Framework Agreement of Payment Services.
2. The Bank shall calculate and charge fees and commissions from the User on the basis of operations with a payment account, in the amount, terms and conditions determined in the Bank's Tariff, valid on the date of execution of the service as follows:
 - Maintaining a payment account;
 - Cash payment in / disbursement from a payment account;
 - Payment in favor of payment accounts of natural persons not registered in SRTA of accounts in the Bank;
 - Payment in favor of payment accounts of natural persons not registered in SRTA of accounts in another bank;
 - Noncash internal payment operations;
 - Noncash payment operations through KIBS and MIPS;
 - Noncash payment operations through KIBS and MIPS via the Bank's alternative channels;
 - Fast money transfer in the Bank;
 - Freezing and unfreezing of a payment account;
 - Issue of a statement of enforced collection data upon request and execution of enforced collection decisions;
 - Inflows from abroad;
 - Remittance (Payment) abroad and swift fees;
 - Charges for undelivered IBAN number from a foreign bank;
 - Actual costs of the foreign bank debiting the Bank for collections from / payment on an FX account;
 - Charges for inactive payment accounts with a small balance up to MKD 300.00 (or an appropriate equivalent for FX accounts) on which inflows and outflows realized by the User in the last 12 months have not been recorded. Inflows on the basis of interest, correction of interest as well as transactions based on commissions incurred by the bank are not considered as activity, i.e. inflow or outflow of the account;
 - Execution of standing orders for payment of overhead expenses;
 - Execution of standing orders for settlement of liabilities under a loan and / or credit card agreement;
 - Other charges determined in the Tariff of Fees and Commissions depending on the type of service provided.
3. The fees and commissions referred to in paragraph 2 of this subsection shall be variable and determined with the Bank's internal acts and the Tariff of Fees and Commissions, valid on the date of provision of the service. For their change, the User agrees to be informed on the Bank's website, some alternative channel and / or on the counters in the branches.
4. The User hereby acknowledges that before signing the Framework Agreement at the Bank's counter, all charges, fees and commissions have been presented to him and that he / she is familiar with the amount, term and method of payment of the charges, fees commissions referred to in paragraph 1 of this subsection, as well as that they are variable and are determined by the Bank's Tariff for Fees and Commissions, and the User agrees to be informed about their change on the Bank's website, on one of the alternative channels and / or at the Bank's counters.

5. The type and amount of all fees and commissions, total and individual items, which are or would be borne by the User in accordance with this Agreement, including fees and commissions related to the method and frequency of providing or making available the information by the Bank, and information on the amount of fees and commissions for payment transactions if there is a difference in the amount of fees and commissions that are calculated and charged according to the method of initiation the payment transactions by the User, costs for refusing to execute a payment order, costs for revoking the payment order, fee and commissions for refund of funds of a payment transaction with an incorrectly specified unique identifier, are specified in the Tariff for Fees for Services related to a payment account, attached to this Agreement and published on the Bank's website.
6. The following is established with reference to the calculation of the fees and commissions under the Tariff of Fees and Commissions for services linked to a payment account:
 - for domestic and international payment transactions, fees and commissions are calculated and charged on a daily basis on the date the payment order is processed,
 - monthly fees and commissions are calculated at the end of the calendar month to which they refer, i.e. at the beginning of the next calendar month for the previous month,
 - annual fees and commissions are calculated at the beginning of the period to which the fee refers,
 - the Bank and the User may agree to another method and dynamic of payment of fees and commissions,
 - if the Bank changes the fees in favor of the User, such changes shall apply immediately, without prior notice to the User.
7. The Bank at least once a year, as well as at the request of the User, shall deliver to the User a report, in electronic form through which the business relationship is established or through the communication channels within the frame of digital banking or in the payment account statement, on all fees and commissions charged for the services linked to the payment account which contains the information provided for in law, information on the amount of interest rates (if applicable) and applied exchange rate, as well as on the index or the basis for determining the amount and trend of the reference interest rate (if applicable) and/or the reference exchange rate.
8. For collection of the above costs, the User authorizes the Bank to debit his / her payment account with the Bank and transfer funds to the Bank's account in the amount required for the settlement of claims on behalf of the above charges, or against the tacit debit balance which the Bank makes available to the User's payment account to cover these charges and fees and commissions.

4.2. INTEREST RATES

1. On the MKD and FX payment accounts, the Bank shall calculate and pay interest in favor of the User in accordance with what is stated in the individual Application Form for opening a payment account and these General Terms and Conditions.
2. The Bank shall calculate and pay interest at the rate indicated in the preamble of the individual Agreement / Application Form on the balance of the relevant payment account valid at the time of signing the individual Agreement / Application Form, and for the agreed allowed overdraft the Bank shall charge interest at the rate determined by a special agreement of allowed overdraft in accordance with the Decision of the Bank on Interest Rates.
3. The interest shall be calculated and paid in the respective currency of the payment account.
4. Interest rates on positive balance of the payment account shall be variable and determine in a certain percentage of the reference interest rate for the respective currency. The reference rate shall be determined depending on the currency of the payment account as follows: for MKD payment accounts (MKD), the reference interest rate is the national reference interest rate published by the NBRNM and is defined as the interest rate on MKD deposits without a currency clause; for EUR payment accounts is 1 month EURIBOR; for USD payment accounts is 1 month LIBOR; for GBP payment accounts is 1 month SONIA + ISDA margin; for CHF payment accounts is 1 month SARON + ISDA margin; for JPY payment accounts is 1 month TONAR + ISDA margin; for CAD payment accounts is 1 month CDOR; for AUD payment accounts is 1 month BBSW; for SEK payment accounts 1 month STIBOR, for DKK payment accounts 1 month CIBOR, for NOK payment accounts 1 month NIBOR.
5. The Bank shall change the variable interest rates in case of change in the reference rates, twice a year on January 1st and July 1st, and the Bank shall reserve the right to change the rates at most quarterly, with possible changes on April 1st and October 1st, based on the reference rate valid on the 25th or the first working day after the 25th of the month preceding the date of application of the change.

6. All the necessary information and parameters for the calculation of variable interest rates for all products in all currencies, including valid reference interest rates for the respective currencies, are contained in the Model for Determining Variable Interest Rates, which is regularly published on the notice boards in the branches as well as on the Bank's official website. The bank shall constantly update and renew the data and parameters contained in the Model for Determining Variable Interest Rates that refer to the calculation of interest rates.
7. The Bank shall reserve the right to change the Model for Determining Variable Interest Rates, whereby the dynamics of a possible change of the Model shall be carried out according to the dynamics of change of the variable interest rates in accordance with paragraph 4 of this subsection.
8. Regarding the reference rate/s used for interest rate calculation in accordance with paragraph 4 of this subsection, the Contracting Parties agree to the following:
 - if a competent administrator/regulatory body/third party that publishes the reference interest rate publishes a publicly available notification or other type of information that the reference rate ceases to be valid, or ceases to be established, or is abolished, i.e. it will no longer be representative, as and if for any reason the reference interest rate can no longer be used for the calculation of the interest rate, the contracting parties agree that the Bank will determine another alternative reference interest rate that it considers to be the most appropriate to the one provided in these General Terms and Conditions, and is applicable to the domestic and international financial markets at the time of termination of the possibility of using the reference interest rate provided for in these General Terms and Conditions;
 - The occurrence of any of the cases referred to in indent 1 of this paragraph shall be considered the time of application of the new reference rate, and the Contracting Parties agree that the Bank shall publish the notification on application of the new reference interest rate on its official website or optionally, to deliver it to the other Contracting Party via any means of communication through which the business relationship is established. The client acknowledges that hereby he / she is familiar and agrees with the Model for Determining Variable Interest Rates and that for the validity period of the Framework Agreement of Payment Services shall undertake to review the Model in the Bank's branches or official website.
9. For the amount of the interest rates, the User agrees to be informed on the Bank's website, some alternative channel and / or on the counters in the branches.
10. The interest shall be paid by crediting the balance of the payment account, and collected by debiting the balance of the payment account, within the terms established by the Bank's Decision on Interest Rates.
11. The User shall dispose of the interest referred to in paragraph 2 of this subsection after deducting the amount based on the calculated personal income tax to income from interest on a payment account with the valid tax rate at the time of the calculation and in accordance with the applicable laws and regulations.

4.3. EXCHANGE RATES

1. For any type of payment transaction that includes the purchase and sale of foreign currency and effective foreign money, exchange rates indicated in the Bank's exchange rate list, valid on the date of realization of the payment transaction, shall apply.
2. The exchange rate referred to in paragraph 1 of this subsection shall be available in all branches and on the website of the Bank.
3. When exchanging currency, the Bank shall apply the buying rate when buying foreign currency from the User, or the selling rate when selling foreign currency or effective exchange rate to the User.

5. COMMUNICATION BETWEEN THE CONTRACTING PARTIES

1. The Bank shall make available to the User all information and notifications relating to these General Terms and Conditions at least in one of the following manners:
 - (i) in the Bank's branches every working day during working hours;
 - (ii) on the Bank's website at any time,
 - (iii) through electronic/mobile banking, a payment account statement, electronic communication through which the business relationship is established or by mail in a situation where the type of information or notice requires direct and immediate communication with the User, and
 - (iv) upon request from the User to the Bank submitted electronically or in written paper form.
2. Electronic form of communication through which the business relationship is established, and/or the communication channels within the framework of digital banking and/or the payment account statement, and/or telephone banking, and/or post office shall be used for the transmission of information and notifications from the Bank to the User.

3. The User shall have the right to request information and notifications by addressing the Bank in any of the Bank's branches, to the Bank's contact center or by submitting a request in writing.

5.1. NOTIFICATION ON EXECUTED PAYMENT TRANSACTIONS

1. Upon the request of the User, the traffic data and payment account balance shall be presented in a bank statement, at the Bank's counters and through other alternative channels of the Bank if the User is registered thereto.
2. The Bank shall have the right to charge for the bank statement charges from the payment account balance or in cash in accordance with the Bank's acts. In case the Bank makes the collection from the User's account, by concluding the Framework Agreement of Payment Services without additional authorization, the User authorizes the Bank to collect the costs.
3. The User shall be obliged to check the payment account statement in the manner provided for in paragraph 1 of this subsection, no later than 5 days after the transaction has been booked, or at least once a month, otherwise it shall be deemed that the User has been duly notified on the account balance and turnover on the last day of the month.

6. PROTECTIVE AND CORRECTIVE MEASURES

1. The User shall be obliged to use the payment instrument and payment service in accordance with the provisions of the attachments of section 1 paragraph 1 of the Framework Agreement of Payment Services and the documents that specially regulate the issue and use of the relevant payment instrument and payment service as well as in accordance with the applicable laws and regulations.
2. Immediately after the receipt of the payment instrument, the User shall be obliged to:
 - take all reasonable and appropriate measures to protect the personalized security elements of such payment instrument (token, pin code, etc.);
 - notify the Bank or the person designated by the Bank, in writing in any of the Bank's branches, through the contact center in accordance with the data from the introductory part of the Framework Agreement of Payment Services (phone and email address), stating the necessary elements determining the owner/holder of the payment instrument immediately after becoming aware of the loss, theft, abuse or unauthorized use of the payment instrument. On the basis of the information and their verification, the Bank shall adequately block the use of the payment instrument.
3. In a safe and secure manner, using the contact data and the means of communication through which the business relationship is established, the Bank shall inform the User as soon as possible after receiving the information and verification of the circumstance, in the event that the Bank has determined the existence of suspicion, fraud or safety hazards.
4. The Bank shall reserve the right to block the payment instrument for objectively justified reasons related to:
 - the security of the payment instrument,
 - suspicion of unauthorized or fraudulent use of the payment instrument, or
 - significantly increased risk that the User shall not be able to fulfill his / her liabilities related to the credit line, in case of using a payment instrument with an approved credit line.
5. Before blocking the payment instrument, and if not possible, immediately after blocking the payment instrument, the Bank shall inform the User about the blocking and the reasons for it, using the contact data and the means of communication through which the business relationship is established, except in case when the notification thereof does not comply with law or if there are objectively justified security reasons.
6. The User as a payer shall be responsible to compensate the losses caused by unauthorized payment transactions in the following cases:
 - due to a lost or stolen or misused payment instrument up to a maximum amount of MKD 1,200 or the corresponding equivalent in other currencies;
 - fully bears the losses caused by unauthorized payment transactions caused by acts with fraudulent intent on the part of the User as a payer or due to non-fulfillment of one or more obligations of the User under the Framework Agreement of Payment Services, intentionally or due to gross negligence.
7. In case of unauthorized or improperly initiated or executed payment transaction, the User shall have the right to correction by submitting a notification to the Bank: (i) no later than 13 months from the debit date, or (ii) at any time if the Bank has not provided or made available to the User the information on the execution of such payment transaction. If a payment initiation service provider is involved in the execution of the payment transaction, starting from 20.02.2024, the User shall also deliver the above notification to the payment service provider that maintains the payment account.
8. The Bank shall be obliged to:

- properly execute the payment transaction, in case the payment order is initiated directly by the User as a payer, and
 - properly transmit the payment order to the payer's payment service provider, where the payment order is initiated by or through the User as the payee.
9. In case it is detected that the Bank is responsible for non-execution or incorrect execution of the payment transaction, the Bank shall:
- return to the User as a payer the amount of the unexecuted or improperly executed payment transaction, and if the User's account has been debited, the Bank shall return the balance of the debited payment account balance it would have been if the incorrect payment transaction had not been executed and with the currency date on which the amount was debited from the payment account;
 - make the amount of the payment transaction available to the User as payee and, if applicable, shall credit the amount of the transaction on the payment account of the User as payee with the currency date on which the amount was to be approved;
 - in case of delayed transfer of the payment order, the Bank shall credit the payment account of the User as the payee on the currency date on which the amount should have been approved if the transaction was executed on time;
 - refund the amount of all calculated and/or charged fees and pay all interest to which the User is entitled.
10. The Bank shall not be held responsible for execution or proper execution of the payment transaction if the Bank proves that the payment transaction was executed according to the instructions and payment order of the User as a payer.
11. In case of an unexecuted or improperly executed payment transaction in which the payment order was initiated by or through the User as the payee, the Bank, upon the User's request, shall take measures to track the payment transaction and shall notify the User of the outcome.
12. If the User as a payer has initiated the payment order through a payment initiation service provider, the Bank shall refund the User for the amount of the unexecuted or incorrectly executed payment transaction, and if the payment account has been debited, the Bank shall return payment account balance as it would have been if the incorrect payment transaction had not been executed. This provision shall take effect as of 20.02.2024.
13. In case of an unauthorized payment transaction for which the User is not responsible and there is no reasonable basis for the Bank to suspect fraud and to report such basis to the relevant competent authorities in writing, the Bank shall:
- refund the User as a payer for the amount of the unauthorized payment transaction, immediately after becoming aware of that transaction or receiving the notification as referred to in paragraph 7 of this section and no later than the end of the next business day, unless the Bank has reasonable grounds to suspect fraud and report it to the appropriate competent authorities in writing,
 - return the balance of the debited payment account balance of the User as a payer within the term provided for in indent 1 of this paragraph it would have been if the unauthorized payment transaction had not been executed and with the date of crediting of the account which may not be later than the date on which the payer's account was debited for the amount of the transaction,
 - refund the amounts of all fees and commissions charged from the User as a payer related to such transaction together with the interest to which the payer would have been entitled if the unauthorized payment transaction had not been executed.
14. If the payment transaction is initiated through a payment initiation service provider, the payment service provider that maintains the payment account and has received the transaction notification as provided for in paragraph 7 of this section shall be obliged immediately, and at the latest by the end of the next working day to return the amount of the unauthorized payment transaction and return the balance of the debited account it would have been if the unauthorized payment transaction had not been executed. In that case, the payment initiation service provider, at the request of the Payment Service Provider that maintains the payment account, shall be obliged to immediately make compensation for the damages caused or paid amounts incurred due to refund of the payer, including the amount of the unauthorized payment, if responsible for the unauthorized transaction or to prove that, within the service provided, authentication of the payment transaction was made, correctly recorded and that a technical malfunction or other failure related to the payment service has not affected the execution of the payment transaction.
15. Upon the User's request as a payer, the Bank shall refund the User for the amount of the executed authorized payment transaction with approval date of the payment account which shall not be later than the date on which the amount was debited, initiated by or through the payee, if the User proves that the following conditions are met: (i) the correct amount is not specified during the authorization of the payment transaction and (ii) the amount of the payment transaction exceeds the amount that the User normally expects, taking into account the amounts of previous payment transactions, the terms of the Framework Agreement of Payment Services and other relevant circumstances, other than where the amount is in excess due to currency conversion by applying the agreed reference exchange rate.

16. The request for refund provided for in paragraph (15) of this section shall be submitted within 56 days from the date of debiting the amount of funds.
17. The Bank shall, within 10 working days of receiving the request for the refund, be obliged to act on the stated request, either refund the entire amount of the payment transaction or rejecting the request explaining the reasons for the refusal and indicating the possibilities for resolving disputes and the bodies to which the User as a payer may refer.
18. The Payment Service User as a payer shall not be entitled to refund in accordance with paragraph 15 of this section, if: has directly given his / her consent for the execution of the payment transaction to the Bank and the Bank or the payee provided or made available the information for the future payment transaction of the User in the agreed manner, at least 28 days before the final due date.
19. For payment instruments that refer only to individual payment transactions not exceeding MKD 1,200 or the equivalent value in other currencies, or have a spending limit of MKD 6,000 or the equivalent value in other currencies, or hold funds that at no time exceed 6,000 denars or an equivalent value in other currencies or prepaid payment cards that do not exceed an amount of 10,000 denars or an equivalent value in other currencies, the Contracting Parties agree that:
 - the Bank shall not be obliged to provide the payer with information on the use of payment services, including the maximum term for execution and the type and amount of fees and commissions charged to the payer, in total and by individual items, other than information on the main characteristics of the payment service, including the manner in which the payment instrument may be used, the responsibilities, fees and commissions and other information necessary for the User to make a decision on conclusion of this Agreement, as well as an indication of where all other information on using payment services is made available in an easily accessible way. The information on the use of payment services under these General Terms and Conditions is referred to from points 1-10 of the Framework Agreement of Payment Services;
 - The Bank shall not be obliged to propose changes in the terms and conditions of the Framework Agreement of Payment Services in the manner specified in subsection 7.2. of these General Terms and Conditions;
 - The Bank shall not be obliged to provide the information referred to in paragraphs 20 and 21 of this section, other than to provide or make available the information on the reference code, amount and fee linked to the payment transaction, and in case of several payment transactions of the same type made for the same payee, information on the total amount of payment transactions and the total fees linked to them, and
 - The Bank shall not be obliged to provide or make available to the User the information referred to in indent 3 of this paragraph, if the payment instrument is used anonymously or if it is technically impossible to provide this information to the User, and the Bank shall allow the payer after the execution of the payment transaction to check the amount of funds stored on the payment instrument.
20. Immediately after debiting the User's payment account for the amount of the individual payment transaction or after receiving the payment order, and if the User does not use a payment account to perform the individual payment transaction, the Bank shall give to the User the following information in paper form or on another permanent medium:
 - the reference number of the payment transaction with which the User can identify the transaction and, if applicable, the information relating to the payee;
 - the amount of the payment transaction in the currency in which the User's payment account is debited or in the currency used in the payment order;
 - the type and amount of all fees and commissions borne by the User, in total and by individual items;
 - the exchange rate used by the Bank when executing the payment transaction and the amount of the payment transaction under currency conversion, if applicable, and
 - the date of debit currency or the date of receipt of the payment order.
21. Immediately after the execution of an individual payment transaction, the Bank shall provide the User with the following information in paper form or on another permanent medium:
 - the reference number of the payment transaction with which the User can identify the transaction and the payer and all information transmitted with the payment transaction;
 - the amount of the payment transaction in the currency in which the User's payment account is credited;
 - the type and amount of all fees and commissions borne by the User for payment transaction, in total and by individual items;
 - the exchange rate used by the Bank when executing the payment transaction and the amount of the payment transaction before currency conversion, if applicable, and
 - the currency date for approval on the User's account of payment services.

22. The Bank shall provide and make available to the User the information referred to in paragraphs 20 and 21 of this section once a month, without fees and commissions, in paper or electronic form through which the business relationship is realized or via the communication channels within the electronic or mobile banking.
23. If the payment instrument is used to give the consent to perform the payment transaction, the transaction limits specified in the General Terms and Conditions for the use of those payment instruments and services published on the Bank's website, shall apply.
24. Immediately after the execution of an individual card-based payment transaction, the Bank shall provide the User with the following information in paper form or on another permanent medium:
 - 1) the reference number from which the User may identify the card-based payment transaction;
 - 2) the amount of the card-based payment transaction in the currency in which the User's payment account is credited; and
 - 3) the amount of all fees and commissions borne by the User of the card-based payment transaction, in total and individually for the seller's service fee and the replacement fee. Based on previously obtained consent in writing from the User as a payee, the Bank may display the information from this paragraph jointly, according to the payment brand, payment application, types of payment instruments and the rates of replacement fees applied in card-based payment transactions. The information referred to in this paragraph shall be provided or made available by the Bank once a month.
25. For individual payment transactions that do not exceed an amount of 1,200 denars or an appropriate equivalent value in other currencies, or have a spending limit up to a total amount of 6,000 denars or an appropriate equivalent value in other currencies, or cash is kept that do not exceed 6,000 denars at any time or an appropriate equivalent value in other currencies or prepaid payment cards that do not exceed an amount of 10,000 denars or an appropriate equivalent value in other currencies, the contracting parties agree on the following:
 - if the payment instrument cannot be blocked or its further use cannot be prevented, the Bank shall not be obliged to: 1) ensure at any time that the User may submit a notification immediately after becoming aware of the loss, theft, abuse or unauthorized use of the payment instrument, and 2) provide proof of receipt of the notification,
 - if the payment instrument is used anonymously or if the Bank may not prove that the payment transaction was authorized due to other reasons specific to that payment instrument, the Bank is not obliged to: 1) prove that the authentication of the payment transaction was performed, 2) prove that the payment transaction was correctly recorded and signed and the execution of the payment transaction was not affected by a technical malfunction or other failure of the Bank and 3) in case of an unauthorized payment transaction executed, the Bank shall not be obliged to return to the User as a payer the amount of the unauthorized payment transaction,
 - the Bank shall not be obliged to inform the User about the rejection of the payment order, if the non-execution is due to obvious objective reasons,
 - the User as a payer shall not have the right to revoke the payment order after submitting the payment order or after giving consent to the payee for the execution of the payment transaction, and
 - payment transactions to be executed in accordance with the Time Schedule for execution of payment transactions in the domestic payment operations, or the Time Schedule for international payment operations, which are available on the Bank's website.

7. VALIDITY PERIOD AMENDMENTS AND TERMINATION OF THE FRAMEWORK AGREEMENT

7.1. VALIDITY PERIOD

(1) The Framework Agreement of Payment Services shall be concluded for an indefinite period and its validity may cease under the terms and conditions provided for in these General Terms and Conditions or in accordance with applicable laws and regulations.

7.2. AMENDMENTS

(1) The Bank shall propose to the User all amendments and supplements to the Framework Agreement of Payment Services and Annexes thereto no later than two months before the date of their application in one of the following ways: 1) through written notification,

2) through notification delivered by e-mail, or 3) by publishing on its website.

(2) The User shall have the right to accept or reject the proposed amendments and supplements referred to in paragraph 1 of this subsection before the date of application thereof.

(3) If, before the date of application of the proposed amendments and supplements, the User fails to notify the Bank that he / she does not accept them, it shall be deemed that the User accepts the proposed amendments and supplements.

(4) In case the User does not accept the proposed amendments and supplements referred to in paragraph 2 of this subsection, the User shall have the right to terminate the Framework Agreement of Payment Services on any date before the date of application of the proposed amendments and supplements without paying any charges, fees and commissions for the termination of the Framework Agreement of Payment Services, and it shall cease to be valid as of the date of its termination by the User.

(5) Changes in the interest rates and the exchange rate shall apply immediately, without the prior notification as provided for in paragraph 1 of this subsection, if the changes are made on the basis of changing the agreed reference interest rate and/or the reference exchange rate. The Bank shall notify the User on the changes in the interest rate in one of the following ways: 1) through a written notification, 2) through a notification delivered by electronic mail, or 3) by publishing on its website.

7.3. TERMINATION

1. The Bank shall close the User's payment account at his / her written request, if the User has settled all the obligations to the Bank as well as the fees and commissions and charges linked to the payment account.

2. The Bank may close the User's payment account in accordance with the internal procedures and acts of the Bank and in cases provided for in the applicable laws and regulations.

3. The User shall have the right to unilaterally terminate the Framework Agreement of Payment Services and close all payment accounts at any time with a 30-day notice.

4. The User shall not pay any fees and commissions for termination of the Framework Agreement of Payment Services and closing of the payment account, unless the Framework Agreement of Payment Services is in effect for a period of less than six months. If the Framework Agreement of Payment Services is in effect for a period of less than six months, the fees for its termination and for closing the payment account shall total to the actual charges incurred by the Bank.

5. The Bank may unilaterally terminate the Framework Agreement of Payment Services by delivering at least a 2-month notice or by e-mail 2 (two) months prior to the termination of the Framework Agreement of Payment Services.

6. In case of termination of the Framework Agreement of Payment Services and closing the payment account, the Bank shall charge fees and commissions to the amount proportional to the termination period.

7. In case of positive balance on the payment account to be closed, and the User does not hold another respective (MKD or FX) payment account, the Bank shall transfer the funds on a special purpose recording account, without calculating and charging any fees and commissions for maintenance thereof.

8. The Bank shall have the right to unilaterally terminate the Framework Agreement of Payment Services without a notice, if the User's payment account balance is 0 (zero) in a consecutive period of 24 (twenty-four) months, for which the Bank shall obligatorily notify the User.

9. The Bank shall have the right to unilaterally terminate the Framework Agreement of Payment Services for the basic payment account without a notice if:

- there is a suspicion that the User has intentionally used the basic payment account for illegal purposes, and
- the user submitted incorrect information for the purpose of opening a basic payment account, and based on correct information, he would not have the right to open and use a basic payment account.

10. The Bank shall have the right to unilaterally terminate the Framework Agreement of Payment Services for the basic payment account with a 2-month notice, by delivering a notification in writing or electronically, and without any charges, if:

- there is a suspicion that the User has intentionally used the basic payment account for illegal purposes;
 - no payment transaction has been performed with the basic payment account in a continuous period of 24 (twenty-four) months;
 - the User no longer has legal residence or has lost the basis for legal residence according to which he had the right to open and use a basic payment account; or
 - it was determined that after opening the basic payment account, the User opened a MKD payment account with another provider of payment services – a bank, savings bank and a branch of a foreign bank, which allows him to perform payment services that, according to the LPSPS, are characteristic of a basic payment account.
11. Within the notice period referred to in paragraph 10 of this subsection, the Contracting Parties may agree to change the status of the existing basic payment account to a payment account, without closing it.
12. If, upon unilateral termination of the Agreement in accordance with paragraphs 9 and 10 of this subsection, the basic payment account has a positive balance, the Bank shall transfer the positive balance amount to a special purpose recording account.

8. SWITCH SERVICE

8.1. THE RIGHT TO USE A SWITCH SERVICE

(1) Based on a written authorization for the transfer of the User's payment account, the Bank shall allow the User to use the switch service of payment accounts in the same currency in which they are denominated, with another payment service provider that has a license to provide payment services issued by the governor of NBRNM.

(2) The switch service shall refer to:

- inactive payment accounts until the inactive account status is terminated;
- frozen payment accounts until the freeze is removed in accordance with the applicable laws and regulations;
- payment accounts opened with a restriction on the use of funds for specified special purposes as long as such restriction exists;
- payment accounts for keeping electronic money;
- accounts linked to issued credit cards to which funds are paid solely for the purpose of debt repayment based on the issued credit card; and
- payment accounts for which the Bank is obliged to open and maintain under a final court decision.

8.2. SWITCHING PROCEDURE

1. The payment service provider that receives the switch of the payment account, shall be obliged to, within 2 (two) working days of the date of receipt of the authorization for switching a payment account as referred to in subsection 8.1 paragraph 1, deliver a request to the payment service provider that switches the payment account for provision of information and conduction the activities, if they are indicated in the authorization for the payment account switch as follows:
- to submit to the Payment Service Provider that receives the switch of the payment account a list of the existing standing orders for credit transfers and available information on the direct debit mandates that are transferred, and if explicitly requested in the authorization for switch of the payment account, to deliver the list to the User;
 - to deliver to the Payment Service Provider that receives the switch of the payment account the available information on the recurring inflow credit transfers and mandates for direct debits, which have been executed in favor of or at the expense of the User's payment account in the previous 13 months, and if explicitly requested in the authorization for transfer of the payment account, the information shall be also delivered to the User;
 - to stop receiving direct debits and ingoing credit transfers from the date specified in the authorization for switch of the payment account, if the Payment Service Provider carrying out the switching of the payment account does not have an established system for automatic redirection of ingoing credit transfers to and direct debits on the User's payment account that is opened or has been opened with the Payment Service Provider that receives the switch of the payment account;
 - to revoke standing orders from the date specified in the authorization for transfer of the payment account;
 - to transfer the remaining positive balance to the User's payment account that is opened or has been opened with the Payment Service Provider that receives the switch of the payment account on the date specified in the authorization for switch of the payment account; and
 - to close the payment account from the date specified in the authorization for switch of the payment account;

2. After receiving the request referred to in paragraph (1) of this subsection, the Payment Service Provider that carries out the switch of the payment account shall be obliged to submit the information and carry out the activities, if they are specified in the authorization for switch of the payment account as follows :
 - to deliver to the Payment Service Provider that receives the switch of the payment account, within five working days, the information referred to in paragraph (1), indents 1 and 2 of this subsection,
 - to stop accepting ingoing credit transfers and direct debits from the date specified in the authorization for switch of the payment account and to inform the payer of ingoing credit transfers and/or the payee of direct debit mandates about the reasons for not accepting payment transactions, if the Payment Service Provider carrying out the switch of the payment account does not have an established system for automatic redirection of ingoing credit transfers to and direct debits on the User's payment account that is opened or has been opened with the Payment Service Provider that receives the switch of the payment account,
 - to revoke standing orders from the date specified in the authorization for switch of the payment account,
 - to transfer the remaining positive balance to the User's payment account that is opened or has been opened with the Payment Service Provider that receives the switch of the payment account on the date specified in the authorization for switch of the payment account, and
 - to close the payment account on the date specified in the authorization for switch of the payment account, if a) The Payment Service User has no outstanding obligations for the payment account that is being closed to the Payment Service Provider that carries out the switch of the payment account and b) has fully implemented the activities specified in indents 1, 2 and 4 of this paragraph.
3. The Payment Service Provider carrying out the switch of the payment account shall be obliged to forthwith notify the User if the User has outstanding liabilities as referred to in paragraph 2 indent 5, point a) of this subsection that hinder closing the payment account.
4. The Payment Service Provider that receives the switch of the payment account in accordance with the authorization for switch of the payment account provided for in subsection 8.1, paragraph 1 of this section shall be obliged to, within five working days after the receipt of the requested information referred to in paragraph 1 of this subsection, carry out the following activities:
 - to commence executing the standing orders for credit transfers requested by the User from the date specified in the authorization for switch of the payment account;
 - to inform the payers who perform recurring ingoing credit transfers in favor of the User's payment account specified in the authorization for switch of the payment account on the data of the payment account opened with the Payment Service Provider that receives the switch of the payment account and to provide them with a copy of the authorization for switch of the payment account. If the Payment Service Provider receiving the switch of the payment account does not have all the information needed to inform the payers, the User or the Payment Service Provider performing the switch of the payment account shall be obliged to request the missing information;
 - to notify the User on his / her specific rights if direct debit is used;
 - to make all the necessary preparations for accepting direct debits and start accepting them from the date specified in the authorization for switch of the payment account; and
 - to inform payees who use direct debit to collect funds from the User's payment account specified in the authorization for switch of the payment account about the data of the payment account opened with the Payment Service Provider that receives the switch of the payment account and about the date from which direct debits can be charged from the User's payment account and provide them with a copy of the authorization for switch of the payment account. If the Payment Service Provider receiving the switch of the payment account does not have all the information needed to inform the payees, the User or the Payment Service Provider performing the switch of the payment account shall be obliged to request the missing information.
5. The User shall personally submit the information provided for in paragraph 4 indents 2 and 5 of this subsection to the payers and/or payees if in the authorization referred to in subsection 8.1 paragraph (1) the User did not give his consent for the information to be submitted by the Payment Service Provider that receives the switch of the payment account. The Payment Service Provider that receives the switch of the payment account shall be obliged to, within 5 (five) working days as of the receipt of the requested information referred to in paragraph 1 of this subsection, deliver a notification to the User, in writing or on another permanent medium, containing payment account data and the date specified in the authorization for commencing execution of payment transactions.
6. The Payment Service Provider that carries out the switch of the payment account may not block the payment instrument before the date specified in the switch authorization, so as not to interrupt the provision of payment services to the User during the implementation of the switch service.

7. Paragraphs 1, 2, 3, 4, 5 and 6 shall take effect as of 20.12.2023.

9. LEGAL PROTECTION OF THE PAYMENT SERVICE USER

1. If the User considers that the Bank does not comply with its obligations to provide information regarding payment services, fails to comply its obligations to provide payment services, or does not allow the use of payment services in accordance with the Framework Agreement of Payment Services and LPSPS, it shall have the right to submit a complaint in written or electronic form to the Bank.
2. The Bank shall deliver a response the User's complaint as provided for in paragraph 1 of this section in written or electronic form within 15 working days as of the date of receipt of the complaint.
3. If the Bank is unable to respond within the period provided for in paragraph 2 of this section due to reasons beyond its control, the Bank shall notify the User of the delay in the response clearly stating the reasons and the deadline by which the User shall receive the response, which may not exceed 35 working days of the date of receipt of the complaint.
4. The User, who submitted a complaint as referred to in paragraph 1 of this section and is not satisfied with the response obtained, or has not received a response within the term agreed, may file an appeal to the NBRNM.
5. The appeal to NBRNM as provided for in paragraph 1 of this section may be submitted directly in the NBRNM archive, by registered mail or in electronic form by using means for electronic identification through the National Portal for E-Services.
6. Filing appeals to the NBRNM shall not exclude or restrict the right of the User to initiate court proceedings against the Bank, for the purpose of protection of the User's interests.
7. Out-of-court proceedings for resolving disputes between the Contracting Parties arising from, and in connection with the Framework Agreement of Payment services, the application of which is foreseen from 01.01.2026, shall be further regulated after the adoption of the relevant legal amendments and supplements, or after the adoption of the LPSPS-based regulations.

10. MISCELLANEOUS

1. In accordance with the applicable laws and regulations and its internal acts, the Bank shall regularly update users' data and documents; for residents – at least once every three years, and for non-residents – at least once a year, and more often if necessary.
2. The Bank shall not allow a user-non-resident to make outflows through the payment account until the necessary documentation for identification is updated in accordance with the applicable laws and regulations (restricted account) in accordance with the applicable laws and regulation and/or internal acts of the Bank.
3. The User shall be obliged to notify the Bank on a change in his / her personal data provided to the Bank when opening the payment account, immediately, and no longer than 3 working days from the occurrence of the changes, otherwise the delivery to the last registered address shall be deemed orderly and valid both during the regular operation of the payment account and in the communication by the bank and/or persons authorized by the Bank, as well as in taking actions for enforced collection of the Bank's claims in accordance with laws and regulations.
4. By signing the Framework Agreement of Payment Services, the User agrees that his / her personal data are registered, processed, transmitted and updated in accordance with applicable laws and regulations.
5. The User agrees that the Bank may provide access of his / her personal data, as well as the data considered a business secret, to a person authorized by the Bank.
6. The Bank shall treat the User's personal data a business secret and the Bank may only disclose them to third parties in accordance with applicable laws and regulations.
7. These General Terms and Conditions shall take effect on 01.01.2023.