

# Terms and Conditions of Flexible Deposit

effective as of 01.12.2019.

The flexible deposit of Inbank is a risk-free option for increasing Your savings. You can place Your deposit amount in Inbank for the deposit period on the basis of Our flexible deposit contract and start earning interest on Your savings.

## 1. DEFINITIONS

Deposit Period	The period for depositing the Deposit Amount has been agreed in the Service Contract.
Deposit Account	Your account in which the Deposit Amount is kept during the Deposit Period and which has a personal reference number. A new Deposit Account is opened for You in each Deposit Period.
Deposit Amount	The amount of money deposited by You.
Initial Deposit Amount	The initial Deposit Amount specified in the Service Contract when the Service Contract is entered into.
Maximum Deposit Amount	The maximum Deposit Amount specified in the Service Contract.
Maximum Sum of Payouts	The sum specified in the Service Contract to the extent of which You can request payouts from the Deposit Amount during the Deposit Period.
Banking Day	The day when interbank payments (SEPA ordinary payments system) are made in Estonia.
Service Contract	Flexible deposit contract.
Service Terms and Conditions	The terms and conditions of this flexible deposit Service Contract.

We use the other terms with capital initials in the meaning defined in the General Terms and Conditions of Inbank AS.

## 2. APPLICATION OF SERVICE TERMS AND CONDITIONS

2.1. These Service Terms and Conditions are an integral part of the Service Contract. Should there be contradictions between the Service Terms and Conditions and the terms and conditions of the Service Contract, We will proceed from the Service Contract. In addition to the Service Terms and Conditions, the General Terms and Conditions of Inbank AS, the terms and conditions of Digital Channels, the Price List and the Principles of Processing Client Data effective as of the date of entry into or amendment of the Service Contract are applied to the Service Contract. Should there be contradictions between the Service Terms and Conditions and the General Terms and Conditions of Inbank AS, We will proceed from the Service Terms and Conditions.

2.2. We have the right to amend the Service Terms and Conditions unilaterally on the grounds and pursuant to the procedure set out in the General Terms and Conditions of Inbank AS.

2.3. We will determine the general terms and conditions of the flexible deposit (incl. the deposited currencies, minimum and maximum deposit amounts, interest rates of the deposit periods, service charges related to the deposits, etc.) and the general terms and conditions of all deposits (incl. the restriction of the total amount of the deposit amounts of all deposits). Information about the flexible deposit and the effective general terms and conditions of all deposits can be found on Our Website.

2.4. The terms and conditions of flexible deposit apply to Your deposit (incl. Initial Deposit Amount,

Maximum Deposit Amount, Maximum Sum of Payouts, Deposit Period, start and end of Deposit Period, interest rate, etc.) are indicated in the Service Contract entered into between You and Us.

2.5. You confirm to Us with the entry into the Service Contract and amendment of the Service Contract that You have read and agree with the effective Service Terms and Conditions, the General Terms and Conditions of Inbank AS, the terms and conditions of Digital Channels and the Price List, and You have read the Principles of Processing Client Data that is available on Our Website.

2.6. The law of the Republic of Estonia applies to the Service Contract.

### 3. ENTRY INTO AND ENTRY INTO FORCE OF SERVICE CONTRACT

3.1. We will enter into the Service Contract on the basis of Your Application in the manner and pursuant to the procedure selected by Us or at Our branch.

3.2. You can determine (within the limits established by Us) the following terms and conditions of the Service Contract by submitting an application: Initial Deposit Amount, start date of the Deposit Period and its duration in months, the manner of payment of interest, whether You want the deposit to be automatically extended for a new Deposit Period, and the respective confirmation if You do not want the income tax to be withheld.

3.3. The Service Contract will enter into force if the preconditions for entry into force of the Service Contract have been met: (1) the Initial Deposit Amount has been received on Our Current Account specified in the Service Contract on the basis of the reference number specified in the Service Contract; (2) You have been identified according to Our requirements.

3.4. If the preconditions for the Service Contract's entry into force have not been met by the 7th (seventh) day after the start date of the Deposit Period specified in the Service Contract, We will deem the Service Contract automatically expired without entering into force. We will inform You about the expiry of the Service Contract via Digital Channels. In the event of expiry of the Service Contract, We will transfer the balance of the money from the Deposit Account to Your Client Account and close the Deposit Account.

### 4. DEPOSIT PERIOD

4.1. The Deposit Period starts from the date You determined in the Service Contract.

4.2. The Deposit Period ends on the end date of the Deposit Period specified in the Service Contract.

4.3. You may determine upon entry into the Service Contract and during the Deposit Period that You want the Deposit Period to be automatically extended after the end of the Deposit Period by the duration of the previous Deposit Period (i.e. the same number of months) determined by You. In the event of automatic extension of the Deposit Period, We will open a new Deposit Account for You to which We will transfer the Deposit Account held in the previous Deposit Account and close the previous Deposit Account. The end date of the extended Deposit Period is deemed the first day of the new Deposit Period. In the event of an automatic extension of the Deposit Period, the terms and conditions effective on the first day of the Deposit Period will apply to the Service Contract during the subsequent Deposit Period. If the terms and conditions effective at the moment of extension of the Deposit Period do not allow for automatic extension, We will have the right to not extend the Deposit Period and the Service Contract will expire upon the expiry of the effective Deposit Period.

4.4. We will transfer the Deposit Amount to Your Client Account within one (1) Banking Day after the expiry of the Deposit Period. In the case of the automatic extension of the Deposit period, We will transfer the Deposit Amount to Your Client Account after the last period of automatic extension of the Deposit Period has expired.

4.5. You have no right to change the Deposit Period and the manner of interest payment during the Deposit Period.

### 5. AMENDMENT OF DEPOSIT AMOUNT

5.1. You may change the Deposit Amount during the Deposit Period, i.e. add money to the Deposit Amount or request payouts from the Deposit Amount, pursuant to the procedure and on the conditions stipulated in the Service Terms and Conditions and the Service Contract.

#### 5.2. Increasing the Deposit Amount

5.2.1. You have the right to increase the Deposit Amount to the Maximum Deposit Amount specified in the Service Contract and You can do so several times.

5.2.2. If You want to increase the Deposit Amount, transfer the respective amount to Our Current Account specified in the Service Contract on the basis of the reference number specified in the Service

Contract. If the Deposit Amount and the amount transferred by You in total exceed the Maximum Deposit Amount, We will transfer the excess amount to Your Client Account.

5.2.3. If You have transferred an amount larger than the Initial Deposit Amount specified in the Service Contract to Us on the basis of clause 3.3 of the Service Terms and Conditions, We will deem the Deposit Amount increased by the amount that exceeds the Initial Deposit Amount on the basis of clause 5.2.1 of the Service Terms and Conditions.

5.2.4. We will deem the Service Contract amended in respect of the Deposit Amount as of compliance with the conditions specified in clause 5.2.2 or 5.2.3 of the Service Terms and Conditions.

### 5.3. Reducing the Deposit Amount

5.3.1. You have the right to request payouts from the Deposit Amount in the amount that corresponds to the Maximum Sum of Payouts specified in the Service Contract. You will pay Us a fee on each payout of the Deposit Amount according to the effective Price List.

5.3.2. In order to receive a payout from the Deposit Amount, submit to Us the respective Application and indicate the amount of the payout made from the Deposit Amount.

5.3.3. We will transfer the payout from the Deposit Amount to Your Client Account not later than on the next Banking Day after the receipt of the Application. If the requested payout exceeds the amount specified in clause 5.3.1 of the Service Terms and Conditions, the amount We will transfer to Your Client Account will correspond to the amount specified in clause 5.3.1 of the Service Terms and Conditions.

5.3.4. We will deem the Service Contract amended in respect of the Deposit Amount as of compliance with the conditions specified in clause 5.3.3 of the Service Terms and Conditions.

## 6. INTEREST CALCULATION

6.1. We will calculate interest on the Deposit Amount according to the interest rate specified in the Service Contract unless otherwise stated in the Service Contract. In the event of the extension of the Deposit Period, the interest rate effective in the subsequent Deposit Period corresponds to the interest rate effective on the first day of the new Deposit Period, which is indicated on the Website.

6.2. We will start calculating the interest as of the day the Service Contract enters into force. We will

stop calculating the interest on the last day of the Deposit Period. We calculate interest on the basis of a 360-day year and the actual number of days between the entry into force of the Service Contract and the end of the Deposit Period.

6.3. We will pay the interest calculated on the Deposit Amount to Your Client Account according to the manner of interest payment selected by You. You have the right to select one of the following manners of interest payment (excl. the case specified in clause 6.4 of the Service Terms and Conditions):

(1) once a month, in which case We will transfer the amount of accrued interest to Your Client Account not later than on the Banking Day following the last day of each month of the Deposit Period; or

(2) at the end of the Deposit Period for the entire Deposit Period, in which case We will transfer the total amount of interest accrued during the Deposit Period to Your Client Account not later than on the Banking Day following the day when the Deposit Period expired.

6.4. If You have requested automatic extension of the Deposit Period, You can only select the manner of interest payment specified in clause 6.3 (2) of the Service Terms and Conditions for payment of interest, i.e. for the entire Deposit Period at the end of the Deposit Period. If You have requested an automatic extension of the Deposit Period, You must also select whether You would like Us to transfer the interest amount to Your Client Account upon the expiry of the initial Deposit Period or if We will add the interest to the Deposit Amount of the new Deposit Period.

## 7. TERM AND EXPIRY OF SERVICE CONTRACT

7.1. The Service Contract remains in force until the expiry of the last Deposit Period or until the early cancellation or termination of the Service Contract by agreement of the Parties.

7.2. We have the right to cancel the Service Contract early on the grounds and pursuant to the procedure provided for by effective law or the General Terms and Conditions of Inbank AS. The Service Contract will expire on the date specified in the cancellation application.

7.3. You have the right to cancel the Service Contract early if the respective right arises from law or the General Terms and Conditions of Inbank AS. The Service Contract will expire on the expiry date stipulated by law or the General Terms and Conditions of Inbank AS. If an expiry date has not been determined by law or in the General Terms

and Conditions of Inbank AS, the Service Contract will expire on the next business day after We have received Your Application, unless another date has been specified in the Application.

7.4. You have the right to submit a written Application for early termination of the Service Contract to Us at any time via the Digital Channels or to Our Contact Details. If We satisfy Your Application, the Service Contract will expire early on the next Banking Day after the satisfaction of the Application. If We do not satisfy Your Application, the Service Contract will remain in force until the deadline specified in the Service Contract.

7.5. You have the right to withdraw from the Service Contract entered into by means of communication without disclosing the reason within 14 (fourteen) days of entering into the Service Contract. Submit the relevant Application to Our Contact Details if You want to withdraw from the Service Contract. We will repay the balance of Your Deposit Amount to the Client within 30 (thirty) days of receiving the withdrawal Application. We will not calculate or pay You any interest if You exercise the right to withdraw from the contract.

7.6. If You cancel the Service Contract early on the basis of clause 7.2 or clause 7.4, We will not calculate or pay Your interest for the period during which the Service Contract expires. We will subtract the interest paid out to You for the respective Deposit Period from Your Deposit Amount before the Deposit Amount is transferred to Your Client Account.

7.7. In the event of early termination of the Service Contract on the basis of clause 7.3 We will calculate interest for You until the expiry date of the Service Contract or the expiry date of the last Deposit Period, depending on which date arrives earlier.

7.8. Upon the expiry of the Service Contract, We will transfer the Deposit Amount to Your Client Account within 1 (one) Banking Day after the expiry of the Service Contract. As an exception, We will transfer the Deposit Amount upon the early termination of the Service Contract to Your Client Account after 30 (thirty) days have passed from the expiry of the Service Contract. If You have cancelled the Service Contract early and request the immediate transfer of the Deposit Amount to Your Client Account, We will have the right to subtract the fee for early payout of the Deposit Amount specified in the Price List from the Deposit Amount. We will transfer the balance of the Deposit Amount to Your Client Account within one (1) Banking Day after the expiry of the Service Contract.

## 8. OTHER TERMS AND CONDITIONS

8.1. We have the right to withhold all of the fees and costs arising from the Service Contract entered into between You and Us and/or from the Price List, and the taxes established by law from Your Client Account or Deposit Account.

8.2. You can obtain information about the terms and conditions of Your deposits, the calculated interest, etc. via the Digital Channels.

8.3. We have the right to disclose information regarding the Service Contract and You to Third Parties if the respective right and/or duty arise(s) from law or the General Terms and Conditions of Inbank AS.

## 9. RESOLUTION OF DISPUTES

9.1. Our aim is to provide a high-quality Service to You. If You are dissatisfied with Our Service or the customer service, please inform Us according to the Complaints Handling Procedure accessible on Our Website. Please file Your complaint in a format of Your choice (orally, in writing or electronically) via Our Contact Details. In the complaint, please describe the circumstances of Your dissatisfaction as accurately as possible and enclose the documents serving as the basis for Your statements.

9.2. Our aim is to resolve any possible disputes by means of negotiations. Should negotiations fail to resolve the dispute, You as a consumer have the right to turn to the court or to the Consumer Protection and Technical Regulatory Authority (Pronksi 12, 10117 Tallinn, tel. 620 1700) or the Consumer Dispute Committee operating under said authority (tel. 620 1920, e-mail: [avaldus@komisjon.ee](mailto:avaldus@komisjon.ee)) to protect Your rights. You will find the information concerning the rules of the proceedings at [www.ttja.ee](http://www.ttja.ee). Complaints arising from a contract entered into via a means of communication may also be submitted to the Consumer Disputes Committee via the online complaints resolution environment at [ec.europa.eu/odr](http://ec.europa.eu/odr).

9.3. We are supervised by the Financial Supervision Authority (Sakala 4, 15030 Tallinn, [www.fi.ee](http://www.fi.ee), telephone 668 0500).