

**GENERAL CONTRACTUAL CONDITIONS  
RELATED TO DEPOSIT CONTRACTS****I.**

When concluding a deposit contract, the General Terms of Business of Commerzbank Zrt. – hereinafter “Bank” – shall be modified and supplemented with the following terms and conditions, from which the Customer – hereinafter “Depositor” – and the Bank may deviate in a separate contract. The issues not regulated in the individual contracts and these general contractual conditions (“Deposit GCC”) shall be governed by the effective legal regulations.

**II.**

1. Deposit may be placed by a Depositor with a bank account at the Bank. In the case of placing deposit, the Depositor **shall make a specific amount of money available to the Bank. The Bank shall pay or charge interest after the amount of money handed over. The interest rate applied by the Bank is contained in the list of conditions, or the applicable announcement of the Bank on the interest rate applicable to deposits.**

2. In the case of sight (i.e. payable at any and every day) deposit, placing the deposit shall be established with payment or transfer to the account, in respect of the balance of account as deposited amount, whereas in the case of fixed deposit, it shall be established with acceptance of the order of the Depositor by the Bank (with the separation of the fixed amount). **The Bank shall maintain the right not to accept the deposit placement or fixed deposit offer of the Depositor.**

3. The Depositor shall receive a deposit notification or deposit confirmation – hereinafter “deposit certificate” – about the fixed deposit, as a certificate thereof. If, according to the point of view of the Depositor, the contents of the deposit certificate do not correspond to the order provided by it, it may raise an objection in writing, within a forfeiting deadline of three business days after learning about the contents of the deposit certificate. **In lack of objection, the deposit contract (“deposit transaction”) shall be established with contents as set forth in the deposit certificate.**

4. The deposit certificate issued upon placing a deposit of fixed term shall include the following: the name of the Bank, the name/company name of the Depositor, the reference number of the document, the place and date of issuance, the amount placed as deposit and its currency, the starting and ending day of interest bearing, the interest rate to be applied, the date(s) of crediting interest, the number of the bank account of the Depositor, and, in the case of ad hoc deposit methods, the Standard Deposit Rate Indicator (“EBKM”) as well. In accordance with applicable rules of law the Bank shall keep all data referenced herein with the consent of the Depositor.

5. The Depositor shall be entitled to dispose over the deposit **personally** or by a person authorised by it as eligible to dispose over its account, identified by the Bank.

5.1 Disposition may take place on paper or by using telecommunications tools (i.e. electronically (via e-mail) or by phone or fax).

5.2 The Bank shall accept paper-based orders (including orders placed via fax as well) on a form signed in a manner announced to the Bank by persons authorised for banking representation on behalf of the Depositor or by persons named on the form designated for this.

5.3 Solely the persons reported on the form designated for this shall be entitled to place fixed deposit by phone. **The Bank shall always record the conversations**, and these recordings may be used as evidence in the course of clarifying the disputed issues that may arise.

5.4 It shall accept a fixed-term deposit order via electronic mail (e-mail) solely if that appears as electronic mail arriving from the electronic mail address appearing in the form designated for this by the Bank as sending address in the electronic mailbox of the Bank.

**III.**

1. The Bank shall publish in the list of **conditions**, posted in the customer area, the smallest **amount** which it accepts as fixed deposit. In the case of currencies not appearing in the conditions list, the smallest amount of the fixed deposit shall be the subject matter of a separate agreement.

2. The Bank may determine the minimum and maximum **terms** of the term-deposit differently for various currencies on the basis of the current money market conditions.

3. The **deposit of fixed term may not be cancelled** during the term either in part, or in full. In the case of such request by the Depositor, the Bank may also decide, at its sole discretion, to repay the fixed deposit before the expiration of the term.

4. **If the Bank does not receive a different order from the Depositor until the day of expiration of the term of the fixed deposit, it may renew the fixed deposit amount corrected with the interests for the original term and the current interest rate.**

5. **The deposit shall produce interest from the day of placing the deposit until the day before its termination.**

6. The **interest** shall be paid or charged in the **currency of the deposit**. The interest shall be due upon expiration of the deposit; in the case of sight deposit, it shall be due by interest calculation periods selected by the customer upon opening the bank account.

7. The Bank **shall credit** the interests due **on the bank account of the Depositor** as instructed by the Depositor, or **it shall correct the amount of the term-deposit** with the interests.

8. The Bank shall calculate the interests by using annual interest rates according to the following interest formula:

$$\frac{\text{principal} \times \text{term in calendar days} \times \text{interest rate}}{36,000}$$

In the case of British pound (GBP), the denominator of the formula shall be 36,500.

9. **The Bank calls the attention of the non-natural person Depositor that the interest rate may be 0 and negative number as well.** If the interest rate is 0, the Bank shall not pay interest after the deposit. If the interest rate is a negative number, the Bank shall decrease the amount of deposit with the calculated negative interest.

10. The Bank shall disclose to the Depositor the standard deposit rate indicator (EBKM) upon concluding the **fixed-term** deposit contract. The current conditions list or the applicable announcement of the Bank on the interest rate applicable to deposits shall include the detailed conditions of the individual deposit transactions, including the EBKM calculated according to the formula determined in the legal regulation, except for an individual deposit method. In the case of an individual deposit method, the detailed conditions of the deposit transaction shall be set forth in the deposit certificate.

11. **In the case of fixed deposits, the deposit interest rate may not be modified during the term of the fixed deposit. In the case of sight deposits, the deposit interest rate may change every day.** Upon request of the Depositor, the Bank shall disclose the extent of the current EBKM.

12. The Bank shall perform the tax and other **deductions** from the interest to be paid on the basis of the provisions of current legal regulations.

13. The Depositor may also order that after the expiration of the deposit, the Bank with the interest rate set forth in the then applicable conditions list, announcement (1) should deposit again the amount of the deposit corrected with the interests for the original term; or it (2) should credit or debit the interests on the account, and place the fixed deposit again for the original term: (case (1) and (2) together: „Continuous Term-Deposit”).

13.1 **The Bank shall repeat the Continuous Term-Deposit until the different order of the Depositor provided at the latest on the day of expiration.**

13.2 Order for Continuous Term-Deposit may be provided for a term determined in the current conditions list.

14. **With the termination of the account contract, the deposit contract shall also be terminated, automatically. The Bank shall not account for interest after the deposit terminated before the expiration in this way, it shall pay or transfer the amount of the deposit according to the order of the Depositor.**

15. The deposit contract of fixed term may also be concluded in such a way that the Depositor places its fixed deposit starting from the closing of bank operation of the specific day for the time extending until the opening of the next banking day (**overnight term-deposit, ON deposit**). In the case of ON deposit, the Depositor may order, at its discretion, in such a way that i) the term-deposit shall occur only once; or in such a way that ii) the Bank shall perform the term-deposit with respect to the current account balance on each bank business day until the instruction of the Depositor to the contrary (**continuous ON term-deposit**). The Depositor is aware that **in the case of ON deposit, the Bank may not always be able to determine the EBKM before the term-deposit on the basis of the interest formation method used by it. In this case the Bank shall inform the Depositor about the relevant interest and the EBKM in the deposit certificate prepared on the day of the expiration.** The Bank guarantees that it shall always pay a higher interest with respect to the ON deposit than in the case of sight deposit.

16. The Bank shall accept orders for fixed deposits between 09:00–15:00 of each bank business day.

#### IV.

##### **1. The Bank shall bear liability for the repayment of the deposit with its total assets.**



2. Unless otherwise provided by the legal regulations, the deposits placed at the Bank **shall be insured by** the National Deposit Insurance Fund (OBA) **in accordance with the regulations in force.** At the request of the Depositor, the Bank shall provide detailed information orally or in writing about the conditions of the insurance and the case groups of deposits not covered by the insurance. The Bank shall publish the relevant effective rules related to the insured status of the deposit at its website ([www.commerzbank.hu](http://www.commerzbank.hu)), and the Customer may find information about those at the website of OBA ([www.obahu](http://www.obahu)) as well.

The Bank shall prepare a statement, in a form determined by the OBA, every year for and at the request of the Customer about the aggregate balance of its insured deposits placed at the Bank and, on the basis of this, the deposit insurance amount existing to the benefit of the Customer. The Customer may receive the certificate at the registered office or the branches of the Bank.

**3. The owner of the Bank, Commerzbank AG Germany, shall make sure that the Bank shall always be able to fulfil its contractual obligations. This shall not pertain to the case when the performance of the contracts becomes impossible because of political reasons (e.g. payment ban by authority or law).**

**4. In the case of its breach of contract, the responsibility of the Bank shall not encompass the reimbursement of chain damages, caused indirectly.**

**5. The activity permit number of Commerzbank Zártkörűen Működő Részvénytársaság, dated on 26 March 1993: 20/1993.**

Budapest, 31<sup>st</sup> of December 2015

In the case of consumers, this GCC shall come into force on 15<sup>th</sup> of February 2016.

In the case of businesses, this GCC shall come into force on 15<sup>th</sup> of February 2016.

**The Bank specifically calls the attention to the stipulations of this Deposit GCC highlighted with bold format!**