

TERMS AND CONDITIONS OF USE OF the eFixed Deposit BUSINESS ACCOUNT (hereinafter referred to as "the Account")

1. ACCOUNT TERMS AND CONDITIONS / SPECIAL TERMS

- 1.1. The Account is available to existing customers via the Bank's electronic channels (the 1Bank Service).
- 1.2. The Account is only available to legal entities that are subscribers to the 1bank Service and are registered in Cyprus. This is provided that the directors of these legal entities have a business subscription for them.
- 1.3. The Account may only be opened in the name of the legal entity that has subscribed to the 1bank Service, and cannot be shared with any other natural person or legal entity.
- 1.4. The Account is only available in Euros, British Pounds Sterling and US Dollars. It can be opened in any of these currencies, provided that the legal entity already has an account in that currency, from which funds will be transferred to the Account.
- 1.5. The Account is offered in Euros for 1 month, 3 months, 6 months, 9 months, 12 months, and 18 months, and in US Dollars and Pounds Sterling for 7 days, 1 month, 3 months, 6 months, 9 months, and 12 months.
- 1.6. The Account will bear the initial interest rate specified in the Bank's deposit product interest rate table for the term selected on the date these terms and conditions are accepted.
- 1.7. No cheque book may be issued for the Account.
- 1.8. The Account can only be credited/debited via the Bank's electronic channels.
- 1.9. A minimum deposit is required to open an account. This amount is determined by the Bank from time to time and announced on its website.
- 1.10. The Account may:
 - a) Be automatically renewed upon expiry, with or without interest, at an interest rate equal to the Bank's current rate for such accounts, under the same terms and for the same period as the Account Holder's initial request. This will continue at each subsequent expiry unless the Account Holder gives written instructions to a Bank Branch at least three (3) business days prior to expiry stating that they do not wish to renew. In this case, the Account will no longer earn interest. Signatures shall be confirmed or certified in accordance with the Bank's procedures, or
 - b) Not be renewed upon expiry.

Any interest accrued at the end, or upon expiry, of the Account will be transferred to the selected linked account. On the Account's expiry date, the initial capital will also be transferred to the selected linked account. This account may differ from the one to which the interest will be transferred.
- 1.11. The Bank reserves the right to reject any request to pay out part or all of the deposit amount before the Account expires. If such a request is accepted, applicable fees will be charged to the Account, as determined by the Bank from time to time, which may reduce the initial capital.
- 1.12. The Bank reserves the right to close the Account if it is proven that the Account Holder is not the legal owner of the deposit amount.

2. GENERAL TERMS

- 2.1. **The Bank's right to delay/suspend and/or stop any order/instruction:** The Bank may, at its discretion and at any time, delay/suspend and/or stop any order/instruction until all necessary regulatory compliance, money laundering, financial fraud and applicable law checks have been completed.
- 2.2. **The Bank's right to freeze the Account and/or prohibit its use:** Furthermore, the Bank may freeze and/or prohibit the use of the Account if the User/Account Holder and/or any natural or legal person associated with them is subject to sanctions and/or restrictive measures and/or prohibitions imposed by the European Union (EU), the United Nations (UN), the United States of America (USA) or the United Kingdom (UK).
- 2.3. **The Bank's right to prohibit the use of Online and Mobile Banking:** The Bank may, at any time and at its discretion, request and/or require the User/Account Holder to stop using their User ID and/or Security Code, and/or to adjust and/or restrict and/or deny their access to and/or use of Online and Mobile Banking and/or their services, for objectively justified reasons.
- 2.4. **The Bank's right to set off:** The Bank may offset any amount of deposits against any debt owed by the Account Holder to the Bank at any time and without notice, regardless of the cause or reason.
- 2.5. **Inaccurate or incomplete information:** The Bank shall not be liable for any loss incurred by the User/Account Holder as a result of inaccurate or incomplete information provided and/or submitted by the User/Account Holder through the 1bank Service.
- 2.6. **Assessment of Account opening applications:** All Account opening applications in any currency (EUR, GBP, USD) are assessed based on the Bank's internal Policies and Procedures as in force for the time being. The Bank reserves the right to reject any application at its discretion, and to withdraw any scheme or product at any time.
- 2.7. **Archives/Registers/Credit Bureaus:** The Bank may refer to any legally established information database operating within the Republic and request further information regarding the Account Holder's account activity to date and creditworthiness.

The Bank may feed an information database that operates legally with data relating exclusively to the Account Holder's account activity and creditworthiness.
- 2.8. **Reversal of incorrect entries in the Account:** In the event of an incorrect entry being made to the Account Holder's Account, the Account Holder authorizes the Bank, at its discretion, to reverse the incorrect entry and take any necessary action to correct it. The User/Account Holder acknowledges that incorrect entries in the Account do not give rise to any rights for the Account Holder or any liability for the Bank.
- 2.9. **Account Activity:** The Account will operate with a credit balance.
- 2.10. **Conversion of Account balance to debit:** Although the Bank has the right to refuse any overdraft that would convert the Account balance to debit, such overdrafts will incur interest, commission and other Bank fees in accordance with the Bank's list of commissions and charges. These charges (i.e. interest, commission and other Bank fees) will be calculated and capitalized in accordance with the Bank's policy as may be applicable from time to time. The Bank will communicate all of the above by any means it deems appropriate.
- 2.11. **Credit and debit interest rates:** Subject to applicable legal provisions, the Bank may reduce, increase or vary the credit interest rate.

- 2.12. **Risk management actions by the Bank:** The operation of the Account may include risk management actions by the Bank determined by factors that go beyond the requirements of Cypriot, European Union law, or other applicable laws
- 2.13. **Applicable law and jurisdiction:** This document is governed by Cypriot law, and the courts of the Republic of Cyprus have jurisdiction to settle any dispute arising from or relating to this document. However, this does not affect the Bank's or the Account Holder's right to take legal action in any other foreign courts that may have jurisdiction.
- 2.14. The **terms** "Bank", "User", "Account Holder", "User ID", "Security Code", "1bank Service" and "One-Time Password (OTP)" have the same meaning and interpretation as set out, defined or stated in the [Terms and Conditions of the 1bank Service](#), as amended by the Bank from time to time.

3. TWO-FACTOR AUTHENTICATION

Two-factor authentication (2FA) is a security mechanism that requires the User to provide two different forms of verification before they can access their Account.

1bank Service login code: The first step in identifying a user is to enter their User ID and Security Code for the 1bank Service, and/or confirm their biometric characteristics if this functionality is enabled on their device.

One-Time Password (OTP): The second step involves the User receiving a one-time password (OTP) via SMS on their mobile phone.

4. ACCEPTANCE

By selecting "ACCEPT", the User expressly and unconditionally accepts the Terms and Conditions of Use of the Account on behalf of the Account Holder, including its features, confirming that they have read, understood and accepted them, as well as the [Terms and Conditions of the 1bank Service](#).

5. DECLARATION

By selecting "ACCEPT", the User declares that they understand, accept and acknowledge that a One-Time Password (OTP) will be sent to the mobile phone number they provided to the Bank. This password must be entered by the User in the designated field to complete and/or activate the Account opening process for the selected currency and duration via the 1bank Service.

Furthermore, you agree and accept that the Bank will consider/regard the entry of the User ID and Security Code combination as originating from the User themselves. The Bank shall not be held responsible if, due to the User's own negligence and/or carelessness and/or indifference and/or otherwise, a third party enters the User ID and Security Code combination without the User's authorization and/or consent.