

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

1 ACCOUNT TERMS AND CONDITIONS / SPECIAL TERMS AND CONDITIONS

1.1 1.1.1. The Account is available to existing customers via the Bank's electronic channels (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 joined with any other natural person or legal entity.

1.4 The Account is only available in Euros, British Pounds Sterling and US Dollars..

1.5 No cheque book may be issued for the Account.

1.6 The Account can only be credited/debited via the Bank's electronic channels.

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 authorises 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 Cheque Deposits: These are provisionally credited until they are finally cleared (this only applies to Euro cheques credited to a Euro account).

2.10 Account Activity: The Account will operate with a credit balance.

2.11 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 capitalised 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.

2.12 Credit and debit interest rates: Subject to applicable legal provisions, the Bank may reduce, increase or vary the credit interest rate.

2.13 Closing the Account: If the User/Account Holder wishes to close the account, the balance must be zero. The User/Account Holder must then send their instructions for closing the account to the responsible branch or via Secure Messages to the 1bank Service.

2.14 Instructions via Secure Messages: Instructions sent to the 1bank Service via Secure Messages are only accepted if they are sent by the User/Account Holder.

2.15 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.

2.16 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.

2.17 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 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 authorisation and/or consent.