



OTP Bank Plc.

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**Uniform OTP Private Banking  
Business Regulations**

**Published on: 1 January 2024**  
**Effective from: 1 January 2024**

OTP Bank Plc.  
Official address: 1051 Budapest, Nádor u. 16.  
Company registration number: 01-10-041585  
Registered at: the Municipal Court of Budapest as Court of Registration  
Tax number: 10537914-4-44  
Principal business activity: other monetary intermediation  
Licence no. for the business activity: 983/1997/F. sz. ÁPTF decision (27 November 1997)  
Supervisory Authority: Hungarian National Bank (1054 Budapest, Szabadság tér 9.,  
mailing address: Magyar Nemzeti Bank, 1850 Budapest, e-mail: [info@mnb.hu](mailto:info@mnb.hu)  
Website: <http://www.otpbank.hu>

## I. DEFINITIONS

**Bank:** OTP Bank Plc (official address: 1051 Budapest, Nádor u. 16.; mailing address: 1362 Budapest, Pf. 501.)

**Bank card:** The card issued by the Bank to the account holder(s), or to the additional card holder based on the authorisation of the account holder.

**Investment Contract Act:** Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities, as amended from time to time, or the legislation replacing it in the future.

**The Digital Private Banking Service Package:** The service package provided under the OTP Private Banking Service for Business Customers who meet the digital private banking conditions set out in the Announcement.

**Consolidated Portfolio Report SMS:** An SMS containing the consolidated balances of the Business Customer's payment and securities accounts with the Bank. The Business Customer will see the current value of their invested and at sight savings and loan portfolio together. The Consolidated Portfolio Report SMS is provided for information purposes only and does not replace the prior and subsequent information about the financial and supplementary financial, investment and supplementary investment services the Bank is required to provide pursuant to the mandatory laws.

**Hard identification:** An identifier containing 7 (seven) digits.

**Announcement:** Announcement about the current interest rates, fees and charges of the OTP Private Banking Service.

**Credit Institutions Act:** Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises.

**The Prestige Private Banking Service Package:** The service package provided under the OTP Private Banking Service for Business Customers who meet the prestige private banking conditions set out in the Announcement.

**The OTP Private Banking Service:** Established by signing the Contract for the OTP Private Banking Contract and Service Package, if the Business Customer meets the conditions set out in the Announcement.

**Contract for the OTP Private Banking Service:** A contract between the Bank and the Business Customer for the use of the OTP Private Banking Service. Hereinafter referred to as: Contract

**Civil Code:** Act V of 2013 on the Civil Code.

**Code of Civil Procedure:** Act CXXX of 2016 on the Code of Civil Procedure.

**The Private Banking Service Package:** The service package provided under the OTP Private Banking Service for Business Customers who meet the private banking conditions set out in the Announcement.

**Private Banking Advisor:** An employee of the Bank who keeps contact with the Business Customer under the OTP Private Banking service, they are responsible for serving the Business Customer.

**Private Banking Client Centre expert:** An employee of the Bank who keeps contact with the Business Customer under the OTP Private Banking service, they are responsible for serving the Business Customer via the telephone service.

**Exceptional Market Situation:** A condition or temporary market disturbance caused by an event or circumstance not foreseeable by the Bank with due diligence, where the market price or liquidity of any financial instrument or currency on the money and capital market changes in an atypical, hectic and significant manner, or based on market developments or expected circumstances foreseeable by the Bank it may change in an atypical, hectic and significant manner within a short period of time.

**Soft identification:** Providing at least 3 personal identification details (e.g. name, date of birth, mother's birth name) and at least 3 contractual details (e.g. description of the contractual terms) matching the records of the bank

**Soft+SMS identification:** Providing at least 3 personal identification details (e.g. name, date of birth, mother's birth name) and at least 3 contractual identifiers (e.g. description of contractual terms) matching the records of the bank and providing an identifier containing 6 (six) digits

**Account:** The Business Customer's payment account, current account, other money and/or securities account(s), and bank accounts with the Bank, which are specified in the Contract. The rights and obligations associated with the Account with the OTP Private Banking Service shall apply only for the Account defined in the Contract, and provisions for the Account are otherwise set out in the relevant Product Contracts.

**Distance Marketing Act:** Act XXV of 2005 on the Distance Marketing of Consumer Financial Services.

**Product Contract:** A contract between the Bank and the Business Customer for the use of (non OTP Private Banking) services not included in the Contract. For example: payment account, overdraft facility contract, debit card contract.

**Business Customer:** A resident or non-resident, able private person over the age of 18, who has a valid Contract under which they have an OTP Private Banking contractual relationship with the Bank.

**Business Regulations:** This document, which contains the general contractual terms of the OTP Private Banking Service.

**Vis Major:** An event affecting the Bank's operations which the Bank could not have foreseen or avoided even with due diligence, in particular a general restriction by the public authorities, war, revolution, riot or other civil unrest, terrorist act, natural disaster,

fire, serious epidemic, strike, serious obstruction of transport, breakdown of the telecommunications network, general and lasting failure of the power supply or other similar circumstances.

Unless otherwise provided in the Business Regulations, the Contract for the OTP Private Banking Service, the Product Contract or in any declaration made by either Party to the other Party, the terms used in the Business Regulations or in the mentioned contracts or legal statements, whether capitalized or not capitalized, singular or plural, shall have the meanings given to them herein. Any use of a different meaning for a particular term shall only be valid by the mutual agreement of the Parties, using the phrase "hereinafter referred to as" or "for the purposes of this contract".

## **II. OTP PRIVATE BANKING CONTRACTUAL RELATIONSHIP**

### **II.1. The content of the OTP Private Banking contractual relationship**

- II.1.1. Under the OTP Private Banking contractual relationship, the Business Customer
- a) is entitled to use the OTP Private Banking Services set out in the Business Regulations and the Contract, and
  - b) shall pay the fees set out in the Announcement, and
  - c) shall fulfil the obligations set out in the Contract, the individual Product Contracts and the documents forming an integral part thereof.

### **II.2. Establishing the OTP Private Banking contractual relationship**

- II.2.1. The Business Customer has
- a) an active Consolidated Securities Account or a Long-Term Investment Account or a Retirement Savings Account with the Bank
  - b) an e-mail address and a mobile phone,
  - c) a telephone service, in order to place orders via the telephone,
  - d) a Contract for the OTP Bank Digital Services
  - e) the communication service.
- II.2.2. The fulfilment of the conditions of Point II.2.1 a) - e) by the Business Customer does not create an obligation on the part of the Bank to enter into a contract.
- II.2.3. The OTP Private Banking contractual relationship between the Bank and the Business Customer is established by the conclusion of the Contract.
- II.2.4. The payment account included in the OTP Private Banking contractual relationship (as defined in the Contract) may have only one Owner, and no co-owner be added to the account after 2 January 2023. In the case of contracts concluded before 2 January 2023, if the account indicated in the Contract is (co-)owned by more than one Business Customer, then the Business Customers shall have the same rights and obligations under the OTP Private Banking contractual relationship. The Business Customers are entitled to dispose of the payment account in the manner notified to OTP Bank Plc, in accordance with the provisions of the account contract and the Payment Business Regulations. The Business Partners are entitled to amend the Contract with a joint agreement, with the exception of the termination of the OTP Private Banking contractual relationship. The Business Customers may only terminate their OTP Private Banking contractual relationship with respect to themselves, and this termination is subject to the Business Customer waiving all ownership right of the account indicated in the OTP Private Banking Contract (by fulfilling the conditions set out in Point V/4. 3. of the Payment Business Regulations).
- II.2.5. The Contract form signed by the Business Customer, which constitutes an offer by the Business Customer to establish the OTP Private Banking contractual relationship, but does not create any contractual obligation on the part of the Bank, shall be submitted to the Bank.
- II.2.6. Upon receipt of the form, the Bank shall immediately examine the Business Customer's offer to enter into a contract and, if the Bank agrees, the Bank shall sign it, at which time the Contract shall enter into force and the OTP Private Banking contractual relationship shall be established between the parties. If the Bank does not agree with the offer, the Bank shall reject the offer of the Business Customer without any justification.
- II.2.7. The Bank shall provide a copy of the Contract to the Business Customer.
- II.2.8. The Contract is concluded for an indefinite period.
- II.2.9. With the conclusion of the Contract, the Business Customer may no longer use the discount boxes and discount elements provided under their payment account contract, these payment account contractual conditions shall become invalid upon signing the Contract.

### **II.3. The language of communication**

- II.3.1. The language of communication between the Business Customer and OTP Bank Plc. is the Hungarian language.
- II.3.2. If OTP Bank Plc sends the notice to the Business Customer in Hungarian and in a foreign language, then the Hungarian language version shall prevail if there is any discrepancy in the interpretation of the two versions. The meaning of the terms used in a foreign language notice shall be defined in accordance with the Business Regulations and the Hungarian law.

#### **II.4. The OTP Private Banking Service Packages**

- II.4.1. When establishing the OTP Private Banking Service, the Bank shall assign the Business Customer to one of the three Service Packages - Digital Private Banking Service Package, Private Banking Service Package, Prestige Private Banking Service Package - based on the fulfilment of the conditions set out in the Announcement. The Bank shall be entitled to review the fulfilment of the conditions set out in the Announcement on a monthly basis and the Bank shall be entitled to unilaterally change the classification of the Service Package, if the conditions are not met. The Bank shall inform the Business Customer in writing or by electronic mail about any change in the classification of the Service Package, and about the conditions, fees and charges set out in the Announcement that will apply to the Business Customer as a result of the change. The detailed provisions for the Basic and Entry Limit tests are set out in the Announcement.

#### **II.5. Special provision for the Digital Private Banking Service Package**

- II.5.1. The Digital Private Banking Service Package provides access for the Digital Private Banking Business Customers to the Bank's financial and supplementary financial, investment and supplementary investment and insurance brokerage services through the products and processes available via the channels specified in the Business Regulations.
- II.5.2. The Contract may be concluded via the OTPdirekt online banking service or in writing, as described below. If it is not possible to conclude the Contract via the OTPdirekt online banking service (technical problems, obstruction of the OTPdirekt online banking process), then the conclusion of the Contract may be initiated in person at the private banking or prestige private banking advisor as described in Point II.2.
- II.5.3. The Business Customer may use the Digital Private Banking services via a recorded telephone call, the VideóBank expert service and electronic mail correspondence.
- II.5.4. Orders that cannot be placed through methods in the above points or via the OTPdirekt channels can be executed in an OTP branch, with or without an appointment during the opening hours of the branch.

#### **II.6. Contract for the OTP Private Banking Service within the Digital Private Banking Service Package via the OTPdirekt online service**

- II.6.1. The Bank and the Business Customer agree that the Bank and the Business Customer are entitled to make the necessary contractual declarations for the conclusion of the Contract electronically via the OTPdirekt online service.
- II.6.2. The steps for the conclusion of the Contract via the OTPdirekt online banking service are as follows:
- II.6.2.1. The Bank shall display a notification to Business Customers in the process of concluding a Contract that the Contract may be concluded on the OTPdirekt online banking platform. The Business Customer needs to log in to the OTPdirekt online banking service to see the notification.
- II.6.2.2. Through the link in the notification, the Business Customer can start the process of concluding the Contract, during which the Bank will provide the required prior information.
- II.6.2.3. The Bank shall display the content of the contract before it is concluded. The Business Customer will be able to verify their information and will receive the required prior information about the Digital Private Banking service, the data management, the contractual conditions, as well as other data and information required by the Distance Marketing Act.
- II.6.2.4. The Business Customer accepts the documents using the Mobile Signature (so-called two-channel validation) used on this platform.
- II.6.2.5. The Bank shall confirm the receipt of the Business Customer's contractual declaration immediately through the OTPdirekt online service. The Business Customer shall not be bound by the offer and shall not be obliged to conclude the Contract, if the confirmation is not received by the Business Customer without delay.
- II.6.3. A contractual declaration made through the OTPdirekt online service shall become effective when it becomes available to the other party.
- II.6.4. The Bank shall record the concluded Contract and the information and documents generated during the conclusion of the contract, which shall be made available to the Business Customer through the OTPdirekt online service under the menu option titled Account Statements, Contracts, Other Documents.
- II.6.5. The login identification and bank card codes of the Business Customer for the services provided under the Private Banking or Prestige Private Banking contractual relationship, which was amended by the Contract, shall remain unchanged.
- II.6.6. The Contract concluded through the OTPdirekt online banking service shall be considered a written contract.
- II.6.7. Within the 14-day withdrawal (termination) period from the date of the conclusion of the contract or from the date set out for the cases mentioned in Point II.7.2.1.–II.7.2.2., the Bank may only start the performance of the contract with the express consent of the Business Customer. If the Business Customer gives their express consent to starting the performance of the contract within the 14-day withdrawal (termination) period after the conclusion of the contract, the Bank shall commence the performance of the Contract on the next working day following the conclusion of the contract.
- II.6.8. If the process of concluding the Contract through the OTPdirekt online banking service is interrupted due to a technical error or for any other reason, the Business Customer may re-initiate the conclusion of the Contract through the OTPdirekt online banking service until the conditions set out in Point II.2.1 a) - e) are met or the Contract is concluded. For questions regarding the conclusion of the Contract, please contact the Digital Private Banking advisors via telephone.

II.6.9. If the Contract is concluded electronically, at the request of the Business Customer, the Bank shall make the contractual conditions available to the Business Customer in paper form at any time during the term of the Contract.

## **II.7. Information pursuant to Act XXV of 2005 on the Distance Marketing of Consumer Financial Services**

### **II.7.1. Information about the service and the contract**

- II.7.1.1. The contract to be concluded shall be valid for an indefinite period of time and may be terminated by the Business Customer by withdrawing from the contract as provided for in Point II.7.2 of these Business Regulations and in the manner provided for in Point II.11.2.
- II.7.1.2. The contract to be concluded shall be considered a written contract.
- II.7.1.3. Under the Contract, the language for providing prior information, concluding the contract and for communication shall be the Hungarian language, unless otherwise specified in the mandatory laws, the Business Regulations or the business regulations and documents applicable to the given Product Contract; and the prevailing language for the Contract and for the cooperation and notification obligations before the conclusion of the Contract shall be the Hungarian language, unless otherwise specified in the mandatory laws.
- II.7.1.4. The Bank shall not charge the Business Customer any additional costs in connection with the use of the telecommunication device.
- II.7.1.5. For detailed information about the service and the contract see the Contract for the OTP Private Banking contractual relationship, these Business Regulations, the Bank's General Terms and Conditions, the business regulations applicable to and referred in the relevant Product Contracts, the legislation applicable to insurance services mediated by the Bank, financial and supplementary financial services, investment services and supplementary investment services and the other mandatory regulations for service providers offering these services.
- II.7.1.6. The information about the consideration is found in the Announcement about the current interest rates, fees and charges of the OTP Private Banking Service and the announcements about the Product Contracts.

### **II.7.2. Right of withdrawal (termination)**

- II.7.2.1. The Customer may withdraw from the Contract concluded via the OTPdirekt online service within fourteen days from the date of conclusion of the contract, without justification, by sending a statement to the Bank's official address (1051 Budapest, Nádor u. 16.) or to the Bank's electronic mail address at digitálisprivatbank@otpbank.hu. This withdrawal terminates the Contract.
- II.7.2.2. The right of withdrawal (termination) shall be deemed to have been exercised within the time limit if the Business Customer submits their statement to this effect by post or by any other verifiable means to the Bank before the expiry of the time limit set out in Point II.7.2.1.
- II.7.2.3. Before the expiry of the period for withdrawal (termination), performance of the Contract may only begin with the express consent of the Business Customer.
- II.7.2.4. If the Business Customer has exercised their right of withdrawal (termination) under the Distance Marketing Act, the Bank is entitled to claim only the pro rata consideration for the service actually provided in accordance with the Contract. The amount payable by the Business Customer shall not exceed the amount due for the already performed services in proportion to all services provided under the Contract and it shall not be an amount that would constitute a penalty. The consideration for the services connected to the conclusion of the Contract may also be claimed only to the extent of and proportionally to the actually provided services under the Contract.

## **II.8. Documents forming an integral part of the Contract**

- II.8.1. The Business Regulations, the Announcement and the business regulations and announcements mentioned therein form an integral part of the Contract. The Contract shall only be valid together with the documents that form an integral part thereof.

## **II.9. Amendment of the OTP Private Banking relationship**

- II.9.1. Amending the OTP Private Banking contractual relationship shall be possible
  - a) with a joint declaration, by filling out the form provided by the Bank,
  - b) unilaterally by the Bank.
- II.9.2. Unilateral changes to the interest rates, charges and fees of the OTP Private Banking Service packages shall be governed by the rules of the Product Contracts and the business regulations and announcements referenced therein. The Bank shall be entitled to unilaterally amend the interest rates, charges and fees set out in the Advertisement, where the unilateral modification is not regulated by a Product Contract or which are connected to a product, where no Product Contract is concluded or which are not subject to any Product Contract (in particular, the Monthly Fee for the OTP Private Banking Services packages) and the Business Regulations, the OTP Private Banking Announcement and the other contractual conditions applicable to the OTP Private Banking Services under the terms of the Contract, within the scope defined by the mandatory applicable laws and under the conditions set out in the Business Regulations, i.e. if
  - a) a change, introduction, coming into force, entry into force or repeal of any provision of law (including, in particular, but not limited to, any foreign or domestic law, which imposes a public charge on transactions or financial instruments subject to the Business Regulations), any regulatory instrument of public law, any act of the European Union, any judicial or administrative decision or order, recommendation or guidance, or any official or judicial interpretation thereof, which govern the contractual relationship of the Parties under the Business Regulations; or

- b) a change in the legislation, central bank regulations or other regulations applicable to or affecting the Bank's business activities or operating conditions, an increase in the creditor's public (e.g. tax) liabilities, a change in the mandatory reserve requirements, or
- c) changes in interbank lending rates, the central bank base rate, the central bank repo and deposit rates, changes in the aggregate or services consumer price index, changes in money market borrowing opportunities, changes in capital and money market interest rates, changes in the yield on a publicly issued securities of the lending bank, adverse movements in FX SWAP and other yield curves relative to each other, an increase in the Bank's interest rates on business customer term deposits, confirmed changes in the yields on government securities, the risk factors of investment loans, deferred settlement and securities lending transactions, the rates used when settling the transaction, the Bank's cost of funds, the costs incurred by the Bank in connection with the provision of services to the Business Customer, when the costs are determined by third parties, or
- d) a change in the risk factors assumed - in accordance with the Bank's customer rating, collateral assessment and underwriting policies, as required by law - for the Business Customer, including changes in the debtor's creditworthiness, changes in the value of collateral, changes in the risk factors of the product used by the Business Customer, and changes in the Bank's interest rate risk premium.

II.9.3. Under the Contract, the Bank shall be entitled to unilaterally amend (in a way that is detrimental to the Business Customer) the interest rates, charges and fees set out in the Advertisement applicable and connected to the investment services, if the unilateral modification is not regulated by a Product Contract or it is in connection with a product, where no Product Contract is concluded or which is not subject to any Product Contract; and regarding the elements of the investment service, the Bank shall be entitled to unilaterally amend (in a way that is detrimental to the Business Customer) the Business Regulations, the OTP Private Banking Announcement and the other applicable contractual conditions of the OTP Private Banking Service - within the scope defined by the mandatory laws - with the following conditions set out in the Business Regulations, i.e. if

- a) a change, introduction, coming into force, entry into force or repeal of any provision of law (including, in particular, but not limited to, any foreign or domestic law, which imposes a public charge on transactions or financial instruments subject to the Business Regulations), any regulatory instrument of public law, other legal instruments of the government, any act of the European Union, any judicial arbitration board or administrative decision or order, recommendation or guidance, or any official or judicial interpretation thereof, which govern the contractual relationship of the Parties under the Business Regulations; or
  - b) verified changes in the inter-bank lending and deposit rates, the base rate of the central bank, the aggregate or services consumer price index, the level of primary and secondary market yields on government securities, the difference between bid and ask yields/rates in the OTC government securities market, investment loans, deferred settlement and securities lending transactions, risk factors of other financial instruments, the Bank's cost of funds, the exchange rates used when settling the transaction, verified changes in the costs, interest rates and yields incurred by the Bank in connection with the provision of services to the Business Customer, when these are determined by third parties, a significant increases in the cost of the External Infrastructure, or
  - c) the regular occurrence of identical or similar events or occurrences involving a significant number of Business Customers, which require the Bank to take extraordinary measures and thereby increase the Bank's administrative costs; or
  - d) the introduction of new services, new products, financial instruments or transactions under the Business Regulations or the development of existing services, products or financial instruments, and making them available to Business Customers, or
  - e) improving the quality of the services under the Business Regulations, introducing convenience services for the Business Customer, adding new features to the Transaction ordering Channels, or
  - f) the discontinuation of any service under the Business Regulations or a service becoming unavailable to the Business Customer; or
  - g) the use of a new intermediary (e.g. mediator, outsourcer) in connection with the service provided to the Business Customer, or the termination of the use of a previous intermediary, or
  - h) a change in the conditions of the service, product, transaction, financial instrument or execution venue provided to the Business Customer made by a person involved in the performance (e.g. Stock market, other regulated market, CELRO, Foreign Stock Exchange, Foreign Clearing House, Systematic Internaliser, Multilateral Trading Facility, OTF, CCP, issuer, depository, fund manager); or
  - i) a change in the country risk premium or Hungary's credit rating, or
  - j) Exceptional Market Situation, or
  - k) Vis Major
- justifies the changes to the Business Regulations or the other conditions of the contract.

II.9.4. The Bank shall only be entitled to unilaterally amend the interest rates, fees and charges and other contractual conditions to the detriment of the business customer if the changes are justified by a change in the conditions or circumstances specified for the Bank in Point II.9.2-II.9.3 of these Business Regulations.

II.9.5. The Bank shall disclose any amendment - detrimental to the Business Customer - to the contract concerning the interest rates, fees and charges and other contractual conditions, before the amendment enters into force, within the time limit specified in the mandatory applicable legislation and/or within the time limit specified in the Product Contract or other documents relating to the given financial and supplementary financial service, investment and supplementary investment service, or, in their absence, 15 days prior to the amendment entering into force, using the notification method specified in the legislation. The Business Customer takes note that any changes in the fees, interest rates or charges shall become effective on the first due date following their entry into force.

II.9.6. The Business Customer is entitled to terminate the contract, free of charge, before an amendment enters into force that contains changes detrimental to the Business Customer concerning the interest rates, fees and charges or in any other contractual conditions.

- II.9.7. The automatic changes to the fees and charges indicated in the Announcement shall be governed by the rules of the Product Contracts and the business regulations and announcements referenced therein. The interest rates, charges and fees set out in the Announcement, where the unilateral modification is not regulated by a Product Contract or which are connected to a product, where no Product Contract is concluded or which are not subject to any Product Contract (in particular, the Monthly Fee for the OTP Private Banking Services packages) shall be governed by the following rules:
- a) The fees and charges charged under the contract, including the minimum and maximum amount of the fees given as a percentage, shall be adjusted each year from the 1st day of the 2nd month following the month of publication, by the rate of inflation published by the Central Statistical Office of Hungary, taking into account the mathematical rounding rules.
  - b) Fees and charges (e.g. postal charges) charged by the Bank shall be amended from the date of the change, if a third party involved in the performance of the services provided to the Business Customer (excluding services where this is excluded by law) changes the fees and charges for the transactions or financial instruments (including in particular any fees or charges, deductions and withholdings passed on to the Bank by a third party as a result of a foreign or domestic regulator (as defined in Point II.9.2 a)) imposing a public charge on transactions or financial instruments subject to these Business Regulations).
  - c) The Bank shall inform the Business Customers of the automatic changes no later than the day on which it occurs, by means of an announcement or by publishing an amendment to the relevant announcement or, if the amendment only affects a specific Business Customer, by means of a notification sent to the Business Customer.
- II.9.8. For reasons of business policy, the Bank reserves the right to apply fees and charges that are more favourable to the Business Customer, deviating from the automatic change in fees and charges. The Bank shall also be entitled, if it has not applied the automatic fee and charge changes to the Business Customer in one year or in several consecutive years, to apply this unapplied change in the automatic fees and charges automatically to its contractual relationship with the Business Customer in a subsequent year (added to the current automatic change in the fees and charges).
- II.9.9. The introduction of new services, financial instruments and transactions by the Bank within the scope of the Business Regulations shall not be considered a unilateral amendment of the contract, if the Bank makes these available to the Business Customer and Business Customer expressly accepts these.
- II.9.10. The Product Contracts may contain provisions for the unilateral amendment of the Product Contracts that deviate from those contained in the Business Regulations.

#### **II.10. Procedure in the event of Extraordinary Market Situations or Vis Major during the investment service**

- II.10.1. The Bank shall notify the Business Customers about the occurrence of an Exceptional Market Situation or Vis Major, and of the rights and measures which the Bank may exercise or already has exercised, and, based on the information available to the Bank, the Banks shall notify the Business Customer about the possible further consequences of the Exceptional Market Situation or Vis Major, by a notification displayed on the Website. If, as a consequence of Vis Major, it is not possible to provide the notification via the Website, the Bank shall be entitled to notify the Business Customers by any means available to the Bank for communicating this information. Failure to provide notification shall not affect the Bank's rights in the event of an Exceptional Market Situation or Vis Major, and the Bank shall be entitled to exercise these rights at any time in the event of an Exceptional Market Situation or Vis Major.
- II.10.2. In an exceptional Market Situation or in case of a Vis Major, the Bank is entitled to
- a) suspend or restrict, with immediate effect, the provision of any of its investment services, supplementary services and financial services provided under these Business Regulations,
  - b) suspend or limit, with immediate effect, the performance of an Individual Transaction or Individual Contract concluded with the Business Customer,
  - c) require the Business Customer to provide Collateral in an amount different from the coverage specified in the Business Regulations of the Investment Services Business Branch and/or the Framework Contract with the Business Customer, within a shorter period than the period specified therein, or even immediately,
  - d) close any Individual Transaction,
  - e) suspend the settlement of any Individual Transaction, at the latest until the end of the Exceptional Market Situation or Vis Major,
  - f) amend any provision of the Business Regulations to the detriment of the Business Customer.
- II.10.3. In case of Exceptional Market Situations or Vis Major, the Bank may exercise its rights, either jointly or separately, under Point II.10.2. in proportion with the risks caused or expected to be caused by the Exceptional Market Situation or Vis Major.

#### **II.11. Termination of the OTP Private Banking contractual relationship**

- II.11.1. The OTP Private Banking contractual relationship is terminated upon the termination of the Contract.
- II.11.2. The Contract shall be terminated in the following cases:
- a) by the mutual agreement of the Business Customer and the Bank, at a time jointly agreed on, or
  - b) by termination with immediate effect.
- II.11.3. The Business Customer and the Bank shall be entitled to terminate the Contract with immediate effect at any time and without justification by sending a paper based written notice of termination to the other party expressing the clear and unconditional termination, and this shall terminate the OTP Private Banking contractual relationship with immediate effect.

- II.11.4. If there is a change at the Business Customer that affects the contractual conditions required for the conclusion of the Contract, the Bank shall notify the Customer in writing to comply with the conditions. If the time limit set in the notification expires without any result, the Bank may terminate the Contract.
- II.11.5. If only the Business Customer's OTP Private Banking contractual relationship is terminated, then from the day following the termination of the Contract, the charges and fees for the services used by the Business Customer under the remaining payment account and bank card contractual relationship shall be automatically governed by the current Announcement about the Retail Basic Account Package, and if the payment account indicated in the Contract was also linked to a co-owner, then the charges and fees shall be governed by the current Announcement about the Retail Gratis Account Package. Matters regarding the Securities Account, the Long-Term Investment Accounts and the Retirement Savings Accounts shall be governed by Annex D1 "Announcement on the fees for the securities business services of OTP Bank Nyrt. If the Business Customer chooses another, different account structure, then the Business Customer must initiate an amendment to the payment account contract.

## **II.12. Termination of the OTP Private Banking relationship**

- II.12.1. The Business Customer and the Bank shall be entitled to give notice to the other party at any time that they do not wish to use or provide the OTP Private Banking service (mentioned in Point II.13.1) specified in the notice from the date specified in the notice. In this case, the OTP Private Banking contractual relationship regarding the given service between the Parties shall be terminated as of that date, and this shall not affect the provisions and services of the Contract not affected by the termination.

## **II.13. The OTP Private Banking Services**

- II.13.1. Under the OTP Private Banking contractual relationship, the Business Customer is entitled to use the convenience services and discounts
- a) found in the service packages
  - b) provided by the Bank, furthermore
  - c) based on a separate declaration, the Business Customer is entitled to use specific financial, supplementary financial, investment, supplementary investment services and other services.
- II.13.2. The service packages and the discounts are available on the basis of the Contract, upon its entry into force, other services are available upon conclusion of the relevant Product Contracts.

## **II.14. The fee of the OTP Private Banking Service**

- II.14.1. Under the OTP Private Banking contractual relationship, the Bank charges the following fees and charges:
- a) The fee for the Private Banking Service package set out in the Announcement; and
  - b) the fees and charges for the financial, supplementary financial, investment, supplementary services and other services used by the Business Customer, as set out in the Product Contract for each of these services or in the Announcements applicable to each of these services.
- II.14.2. The Bank charges the fees for the OTP Private Banking Service packages with the due date and frequency specified in the Announcement, and the Bank charges the fees for the specific services with the due date and frequency specified in the applicable Product Contracts and Announcements.

# **III. RULES FOR THE CONTACT VIA TELEPHONE**

## **III.1. Services provided via the telephone channel under the OTP Private Banking contractual relationship**

- III.1.1. On bank working days, the Business Customer is entitled to use the services listed in the Soft Identification column of the Announcement via the recorded telephone line of the Private Banking Advisor and the Private Banking Client Centre expert (hereinafter referred to as: the Private Banking recorded telephone line), which provide general information and receive the notifications of the Business Customer, and, after identification in accordance with the Contract, the Business Customer is entitled to give the orders and make the provisions to the Bank via the recorded telephone line that are listed in the Soft+SMS Identification and Hard Identification columns of the Announcement. The Business Customer takes note that the current list of telephone numbers for the Private Banking recorded telephone lines is available on the [www.otpbank.hu/privatebanking/Hirdetmenyek](http://www.otpbank.hu/privatebanking/Hirdetmenyek) website, and that the Bank reserves the right to unilaterally change this list at any time. By using the services listed in the Announcement, the Business Customer expressly agrees that the Bank shall provide the information set out in this point via the website indicated herein. For business policy reasons, the Bank may, at any time, unilaterally change the range of the services provided.
- III.1.2. If the Bank communicates this to the Business Customer (e.g. if approval is required to record the transaction), only the Business Customer's offer is recorded during the telephone conversation and the order placed by telephone shall be deemed concluded if the Bank confirms this to the Business Customer in the recorded telephone conversation or as set out in Point III.1. However, until that time, or at the latest until 16:00 on the day following the day of recording the Business Customer's offer, the Business Customer is bound by their statements made by telephone and may only withdraw or amend them with the consent of the Bank.
- III.1.3. The Business Customer takes note that certain transactions cannot be concluded and certain services cannot be used with an order given by telephone, and therefore these cannot be requested by the Business Customer through this channel. The details of banking and other operations possible via the telephone channel within the Digital Private Banking service are set out in the Announcement.



- III.1.4. With the OTP Private Banking telephone service, the Business Customer may dispose of an account, if they have the rights of an agent, owner or co-owner as specified in the Business Regulations about payment services and the General Terms and Conditions, and if they are not restricted by a mandatory law, contract or unilateral legal declaration (e.g. co-signature) in their independent disposal of the account via the telephone service.
- III.1.5. The Bank is obliged, and the Business Customer is entitled, to electronically record any telephone conversation in its entirety (including the orders and possible objections of the Business Customer). The content recorded by the Bank shall prevail in any disputes concerning the content of the order or the objection. The Business Customer takes note that due to the characteristics of the telephone line as the telecommunications channel, their Hard identification code specified for the telephone service and the order data of the Business Customer may become accessible to unauthorized third parties, and the Bank shall not be liable for any damages resulting therefrom, however this shall not exclude or limit the Business Customer's statutory rights, if the damage is caused by the Bank's breach of contract or the Bank's breach of the data protection laws.
- III.1.6. In order to document in writing the orders concluded and executed via the telephone, the Bank shall send a statement (via mail or electronically) to the Business Customer in accordance with the contractual terms applicable to the account, where the executed order was debited or credited.
- III.1.7. Written confirmation of the execution of orders given via telephone is provided for the account in question by a bank statement issued by the Bank and made available to the Business Customer on a durable medium or on paper, except in case of securities accounts.
- III.1.8. In case of securities transactions, the Bank fulfils its obligation to inform the Business Customer about the execution of the order and to record the contracts in writing by making the relevant documents available to the Business Customer electronically via the OTPdirekt online service.

#### **IV. THE CHANNELS FOR PROVIDING THE SERVICES AND THE RULES FOR COMMUNICATION VIA THE PRIVATE BANKING CHANNELS**

##### **IV.1. Channels of communication**

- IV.1.1. The Business Customer may utilize the OTP Private Banking services through the Private Banking advisor in person, via the recorded telephone line, the VideóBank expert service and by e-mail correspondence.
- IV.1.2. The Business Customer may utilize the OTP Private Banking services through the Private Banking Client Centre expert, via the recorded telephone line, the VideóBank expert service and by e-mail correspondence.

#### **V. PROVISIONS CONCERNING INVESTMENT SERVICES AND SUPPLEMENTARY INVESTMENT SERVICES**

##### **V.1. Investment advice**

- V.1.1. If the Bank provides investment services or supplementary services to the Business Customer under the OTP Private Banking contractual relationship, these services shall be governed by the provisions set out in the Business Regulations of the Investment Services Business Branch.

#### **VI. OVERDRAFT FACILITY WITH SIMPLIFIED CREDIT ASSESSMENT: NOT OFFERED ANY MORE**

- VI.1. Under the Contract, the Bank is entitled to conclude an overdraft facility contract with the Business Customer based on a simplified credit assessment. The maximum amount and the current interest rate of the overdraft facility provided under the Contract with a simplified credit assessment is set out in the Private Banking Announcement.
- VI.2. The Bank performs a simplified assessment of the applicant's characteristics with automated decision-making using a computer tool when assessing the overdraft application.
- VI.3. The Bank may at any time during the term of the overdraft facility reassess the creditworthiness and performance and other characteristics of the Business Customer, which may automatically reduce or terminate the overdraft facility.
- VI.4. If the Contract is terminated, the Bank shall be entitled to proceed in accordance with the applicable provisions of the Product Contract of the overdraft facility.
- VI.5. Matters regarding the overdraft facility not regulated in these Business Regulations, the Contract and the Private Banking Announcement shall be governed by the overdraft facility contract (as the Product Contract) concluded between the Parties and by the Business Regulations on Retail Bank Accounts, Deposits and Overdraft Facilities. Given that no new lending can be made under this scheme, there is no possibility to increase the credit ceiling.
- VI.6. For detailed information on data management in connection with the overdraft facility contracts and the direct marketing offers for overdraft facilities see the Data Management Notice included in the Bank's General Terms and Conditions and the Data Management Notice included in the General Business Regulations on Retail Accounts, Deposits and Overdraft Facilities - Overdraft Facilities.
- VI.7. The rules on unilateral changes to the interest rates, fees or charges applicable to overdraft facilities are found in the Business Regulations on Retail Bank Accounts, Deposits and Overdraft Facilities - Overdraft Facility even in respect of changes to interest rates, fees or charges that are included in the Announcement.

#### **VII. MISCELLANEOUS PROVISIONS**

- VII.1.** The Business Customer shall notify the Bank immediately of any changes in the information provided by them.
- VII.2.** Matters not covered by these Business Regulations shall be governed by the current provisions of the following regulations:
- VII.2.1. the General Terms and Conditions of OTP Bank,  
VII.2.2. the business regulations applicable to and mentioned in the relevant Product Contracts,  
VII.2.3. legislation on financial and supplementary financial services, investment services and supplementary services and other mandatory regulations for the service providers offering them,  
VII.2.4. legislation on the protection of personal data,  
VII.2.5. the Civil Code.
- VII.3.** To the extent permitted by the laws which do not permit derogation, the Bank excludes its liability for claims arising from the legal relationship between the Business Customer and external persons providing legal, tax or art market advice or other services with whom the Business Customer comes into contact in connection with the Private Banking contractual relationship.
- VII.4.** For detailed information on the data processing of OTP Bank as the data controller in connection with the OTP Private Banking Services see Annex 5 of the General Terms and Conditions of OTP Bank and the "Data Management Notice on Investment Services and Supplementary Investment, Private Banking, Prestige Private Banking and Portfolio Management Services" Annex of the Business Regulations of the Investment Services Branch. The Privacy Policy is available in the OTP bank branches (you may request a copy from one of the clerks) and on the [www.otpbank.hu](http://www.otpbank.hu) website.

**VII.5. Procedure in case of a dispute:**

- VII.5.1. OTP Bank Plc. handles complaints in accordance with Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (Credit Institutions Act), Government Decree No. 435/2016. (XII. 16.) on the detailed rules for the complaints mechanism for investment firms, payment institutions, electronic money institutions, voucher issuing undertakings, financial institutions and independent financial service intermediaries, and for their complaints mechanism policies and MNB Decree 28/2014 (VII. 23.) on the rules pertaining to complaint handling by financial organisations.
- VII.5.2. The detailed terms and conditions for handling the complaints are set out in Annex No. 3 of the Bank's General Terms and Regulations and the Complaint Handling Rules of OTP Bank Plc.

**VII.6. Dispute resolution**

- VII.6.1. If the Bank reject the complaint of a retail business customer, or if the business customer does not agree with the Bank's response, or in case of a violation of the consumer protection provisions under Act CXXXIX of 2013 on the Magyar Nemzeti Bank, the business customer may initiate the consumer protection procedure at the Financial Customer Protection Centre of Magyar Nemzeti Bank (customer service address: 1013 Budapest, Krisztina krt. 39., mailing address: Magyar Nemzeti Bank 1850 Budapest, telephone: 06 80 203 776, e-mail: [ugyfelszolgalat@mnbb.hu](mailto:ugyfelszolgalat@mnbb.hu)).
- VII.6.2. In the event of a dispute concerning the conclusion, validity, legal effect and termination of the contract, or the breach of the contract and its legal effects, the Business Customer may initiate proceedings before the Financial Arbitration Board (official address: 1013 Budapest, Krisztina krt. 39., mailing address in general cases: Pénzügyi Békéltető Testület 1525 Budapest, Pf. 172, telephone: 06 80 203 776, e-mail: [ugyfelszolgalat@mnbb.hu](mailto:ugyfelszolgalat@mnbb.hu), via the client gateway: [www.magyarorszag.hu](http://www.magyarorszag.hu)), or may bring the case before a court in accordance with the Code of Civil Procedure.