

Business Regulations for Payment Services

OTP Bank Plc.

Activity license number: ÁPTF resolution no. 983/1997/F.

Registered by the Metropolitan Court as Court Registration under company registration
number: 01-10-041585

Registered office: 1051 Budapest, Nádor utca 16.

Website: <http://www.otpbank.hu>

Published: 27 April 2018
Date of effect: 01 July 2018

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I. INTRODUCTORY PROVISIONS

I/1. Scope of the Business Regulations

1. These Business Regulations contain the terms and conditions for the execution of payment services as defined in Act CCXXXVII of 2013 on credit institutions and financial enterprises, and its relevant payment transactions at OTP Bank Plc.
2. OTP Bank Plc. shall undertake and execute payment orders for its Clients based on a framework agreement (bank account agreement) within the framework of the payment service.
3. In matters not regulated in the agreement concluded for the provision of payment services between OTP Bank and the Client, primarily these Business Regulations (including the relevant Public Announcements), while in the absence of relevant provisions thereof, OTP Bank Plc's General Business Regulations for agreements concluded before 15 March 2014 as well as for agreements concluded as from 15 March 2014 (hereinafter: "General Business Regulations") shall govern, and in matters not regulated in those, the provisions of the effective law on financial services and investment services shall apply, depending on the nature of the transaction. In matters not regulated herein, the following regulations shall apply: Act LXXXV of 2009 on providing payment services (hereinafter: Pft.); MNB Decree No 35/2017. (XII.14.) on transacting payments (hereinafter: Decree); the Hpt.; Act V of 2013 on the Civil Code (hereinafter: Ptk.); Act CXCV of 2011 on state finances (hereinafter: Áht.); government decree 368/2011. (XII. 31.) on the execution of the act on state finances (hereinafter: Ávr.); Act CXXXVI of 2007 on the prevention and combating of money laundering and terrorist financing; Act LIII of 2017 on the prevention and combating of money laundering and terrorist financing (hereinafter: Pmt.); Act LII of 2017 on the implementation of financial and asset restraint measures imposed by the European Union and the UN Security Council; MNB decree No 19/2017. (VII. 19.) on the detailed rules for the implementation of the act on the prevention and combating of money laundering and terrorist financing by service providers supervised by MNB and on the detailed rules for minimum requirements of the development and operation of the filtering system according to the act on the implementation of financial and asset restraint measures imposed by the European Union and the UN Security Council; MNB Decree No 39/2017. (XII. 27.) on the amendment of MNB decree no. 19/2017. (VII. 19.) on the detailed rules for the implementation of the act on the prevention and combating of money laundering and terrorist financing by service providers supervised by MNB and on the detailed rules for minimum requirements of the development and operation of the filtering system according to the act on the implementation of financial and asset restraint measures imposed by the European Union and the UN Security Council; Act XIX of 2014 on the proclamation of the convention between the Government of Hungary and the Government of the United States of America on the promotion of international taxation compliance and the implementation of the FATCA regulation, as well as on the modification of certain related acts (hereinafter: FATCA tv.); Act XXXVII of 2013 on certain rules of international administrative cooperation on taxes and other public charges (hereinafter: Aktv.); Act LIII of 1994 on judicial enforcement (hereinafter: Vht.); as well as the provisions of further effective law applicable to payment transactions, and of other law related to the legal relationship subject to the bank account agreement.

4. The special terms and conditions for payment transactions performed and services used via the various OTPdirekt electronic channels – OTPdirekt Electra Terminal, OTPdirekt internet, OTPdirekt SmartBank and OTPdirekt telephone services (hereinafter: electronic channels) – are governed by the current Business Regulations, Public Announcements, Condition Lists applicable to the electronic channels, as well as the service agreement.
5. The provisions for services performed with cash substitute payment instruments are contained in the OTP Bank Plc. Business Regulations, Supplements, Public Announcements, Condition Lists and agreements applicable to bank cards.
6. OTP Bank Plc. shall apply the requirements specified in the Pft. for micro enterprises to the entire micro and small enterprise Clientele within its corporate division.

I/2 Definitions and interpretation

For the purposes of these Business Regulations:

- **Bank account/Payment account:** a payment account according to point 2. § 8. of the Pft., which is used for recording and managing the cash receivables and cash liabilities of the Account Owner, irrespective of its name and currency, and to the debit and credit of which any payment method as defined in the law on payment transactions may be applied, unless a legal regulation provides otherwise.
- **Bank Account Statement:** subsequent information relating to payment transactions to the debit and credit of the bank account of the Client, given or made available (hereinafter: "made available") to the Client by OTP Bank Plc.
- **Bank account agreement:** In a bank account agreement, OTP Bank Plc. undertakes to manage and record the funds available to the counterparty (Account Owner), to execute appropriate payment and transfer orders to the debit thereof, and to inform the Account Owner about the amounts written to the credit and debit of the account and about the balance of the account. These Business Regulations, the General Business Regulations of OTP Bank Plc., the Division Business Regulations, the related Public Announcements, Condition Lists, as well as service and other agreement(s), agreements supplementing the bank account agreement shall constitute an integral part of the bank account agreement, and these collectively shall be regarded by OTP Bank Plc. to be a framework agreement in compliance with the provisions of the Pft.
- **Acceptance of payment transactions:** receipt and processing of payment transactions resulting in money transfer for the beneficiary, based on the agreement concluded with such beneficiary, i.e. the person entitled to the money being the subject-matter of such payment transaction.
- **Value date:** The day which is considered by OTP Bank Plc. for the purpose of calculating the interest to the credit of the bank account or on the amount booked to the debit of the bank account.
- **Conversion:** OTP Bank Plc. shall consider as conversion the exchange transactions between different foreign currencies and / or payment instruments. Transactions initiated in

foreign currency and settled against HUF shall qualify as foreign currency, check or foreign cash buying or selling transactions.

- **Retail Client:** a natural person who has a retail bank account with OTP Bank Plc. and is considered by OTP Bank Plc. to be a consumer as defined in the Pft.
- **Current Bank Account:** a bank account kept for Clients belonging in the enterprise and the municipality clientele, which is opened by the Account Owner under a statutory obligation to carry out its payment transactions under its regular business activity, as well as any bank account kept and managed by OTP Bank Plc. as a current bank account.
- **Payment service:**
 - a) a service enabling the payment of cash to be made to the payment account and all the activities required to service the payment account,
 - b) a service enabling the disbursement of cash to be made from the payment account and all the activities required to service the payment account,
 - c) execution of payment transactions between payment accounts,
 - (d) the service defined in point c) if the execution of the payment transaction occurs out of the credit facility available to the Client using the payment service,
 - (e) issuing of any cash substitute payment instrument, excluding check and electronic money, and acceptance of payment transactions,
 - f) execution of such payment transactions where the payment order is submitted by the paying party through a telecommunication device, a digital device or other information technology device, and where the payment transaction takes place at the operator of the telecommunication device, digital device or other information technology device,
- **Reference exchange rate:** OTP Bank Plc quotes two types of reference exchange rate on each banking day,
 - the official OTP average rate, and
 - the foreign trade average exchange rate.OTP Bank Plc. may quote a reference exchange rate several times a day, with the respective exchange rates valid until the next issue of the same type of exchange rate. The reference exchange rates are prepared by OTP Bank Plc. on the relevant day.
- **Account Owner:** a Client concluding a bank account agreement with OTP Bank Plc.
- **Durable medium:** any instrument which allows the client or OTP Bank Plc. to permanently store data addressed to it for a period adequate for the purposes of the data and which allows to display the data stored in an unchanged format and with unchanged content.
- **Client:** a natural person, legal person or other organization to which OTP Bank Plc. provides payment services or which requests such service from OTP Bank Plc., including the Account Owner. Within the Divisions, Clients may be further classified based on the criteria (e.g. sales revenue) as defined in the Division Business Regulations: e.g. retail, micro and small enterprise, medium and large enterprise, municipality, public service and water utility Client. In terms of authentication, Clients shall not only be the paying party and the beneficiary Client, but also the person entitled to dispose over the accounts of the paying party and the beneficiary.
- **Division:** classification of the Clients of OTP Bank Plc. based on their nature, as defined in the division Business Regulations, namely: retail, enterprise and municipality division.

For the purposes of these Business Regulations, terms used other than the above mentioned terms shall be interpreted as defined in the Pft. and in the Decree.

II. ADVANCE AND SUBSEQUENT INFORMATION OBLIGATION OF OTP BANK PLC.

II/1. Cooperation

1. OTP Bank Plc. and the Client shall cooperate appropriately in their contractual relations in respect of payment transactions, and shall inform each other without delay about such facts and changes thereof which are significant for the banking transaction.
2. They shall reply to any queries related to the transaction addressed to each other latest within 30 days, and shall notify each other of potential mistakes, failures.

II/2. Communication

1. The OTP Bank Plc. Business Regulations, public announcements and condition lists are public, and they may be viewed by any person on the premises of the bank open for Clients, as well as on the OTP Bank Plc. website.
2. OTP Bank Plc. may contact the Client by the following means:
 - in writing: in postal mail, by telefax, by e-mail, for electronic service agreements, in accordance with the notification rules pertaining to such agreements, by way of public announcement, by way of bank account statement
 - verbally: in branches, and on the telephone.
3. The minimum technical requirements for devices necessary for the use of electronic channels are contained in the Public Announcements on electronic channels, and on the website of OTP Bank Plc., on the product pages.
4. OTP Bank Plc. shall dispatch written notifications and documents to the Client to the address provided by the Client for this purpose. In case of Clients belonging to the Enterprise and Municipality business line, OTP Bank Plc. shall dispatch dunning letters and termination notices to the address of the registered office of the Client.
5. The Client shall send notifications to the branch keeping its bank account.
6. The Client shall notify its account-keeping branch in writing about any change in its residential address, the address of its registered office or site, and mailing address. OTP Bank Plc. shall not be liable for any damage resulting from failure to do so.
7. The Client may liaise with OTP Bank Plc. by means other than by mail (e.g. by telefax) only at their own risk, based on an explicit agreement to this effect, and only in the scope specified in the agreement. OTP Bank Plc. excludes any liability for any damages resulting from such form of liaison.

8. The Client may also request the retention of notifications. All legal consequences resulting from the retention of bank notices shall be borne by the Client. The provision for the retention of notices does not apply to any correspondence by OTP Bank Plc. relating to any claim against the Client and to the termination of the bank account agreement, as well as to notifications relating to authority transfer orders, transfer warrants received or admitted to the debit of the bank account of the Client.
9. Upon request of the Client, OTP Bank Plc. shall provide — outside of the scope of its obligation to provide information free of charge, under data protection legislation—a copy of the notifications sent by it for a fee specified in the Public Announcements.

II/3. Language of the communication

1. The language of communication between the Client and OTP Bank Plc. shall be the Hungarian language.
2. If the notification is sent to the other party both in the Hungarian language and in a foreign language, the Hungarian version shall prevail, if any difference in interpretation should arise between the two versions. The meaning of terms used in the foreign language notification shall be defined in accordance with the Business Regulations and the laws of Hungary.

II/4. Information obligation of OTP Bank Plc.

1. OTP Bank Plc. is subject to prior information obligation before the conclusion of a bank account agreement for the provision of payment services, and subject to prior and subsequent information obligation in respect of payment orders based on a bank account agreement.
2. OTP Bank Plc. shall fulfill its prior information obligation before the conclusion of a bank account agreement, and prior information obligation in respect of payment orders based on a bank account agreement in a paper based format, via Business Regulations, Public Announcements and Condition Lists posted in the branches and on the website.
3. Upon the request of the Client, OTP Bank Plc. shall provide copies of the documents specified in point 2 in a paper based format free of charge.
4. The bank account agreement is concluded in writing, and is made available by OTP Bank Plc. to the Client in a paper based format after concluding the bank account agreement.
5. OTP Bank Plc. shall fulfill its subsequent information obligation in respect of payment orders based on a bank account agreement with a bank account statement in a paper based format or electronically through a query option via the OTPdirekt electronic channels, or for retail Clients on the OTP Bank Plc. website.
6. The original paper-based bank account statement, or the authenticated bank account statement based on point III/4. 3. shall qualify as authenticated electronic bank account statement issued by OTP Bank Plc.

7. Upon the request of the Client, OTP Bank Plc. shall provide the terms and conditions in a paper based format at any time during the term of the bank account agreement.

III. SUBSEQUENT INFORMATION ON A PAYMENT ORDER BASED ON AN AGREEMENT VIA BANK ACCOUNT STATEMENT

III/1. General provisions applicable to the bank account statement

1. OTP Bank Plc. shall notify the Account Owner of the itemized turnover of its bank account (in the context of its subsequent information obligation) by means of a bank account statement.
2. The bank account statement shall also serve as an invoice, since it complies with the formal and substantive requirements of an invoice. A taxable person carrying out tax-exempt supply of goods and services according to Act CXXVII of 2007 on value added tax may fulfill its invoicing obligation by issuing other supporting documents to which the provisions of the accounting act on accounting documents apply. OTP Bank Plc. shall present the fees of the exempt services performed by it not separately as an invoiced item, but indicating among the turnover items that "The transaction is exempt from tax under Act CXXVII of 2007".
3. In case of bank account statements prepared once a month, OTP Bank Plc. shall issue a summary invoice on the invoiced items, which constitutes part of the bank account statement. The summary invoice shall be issued latest within 15 days after the last day of the relevant month.
4. Shall the Client not comment on the bank account statement in writing within 60 days of making available the bank account statement, OTP Bank Plc. shall consider that the Client has accepted its contents. For rectification of an unapproved or an approved but incorrectly executed payment transaction, the provisions of point X/1. 8. of these Business Regulations shall apply.
5. The detailed content of the bank account statement and the special provisions for the authenticated electronic bank account statement are contained in the Public Announcement on bank account statements, which is attached to these Business Regulations as Annex 2.

III/2. Availability of the bank account statement

1. OTP Bank Plc. may not charge any extra fees, commissions or costs to Clients in case of residential, as well as micro and small enterprise Clients for bank account statements made available in the manner and with the frequency as specified in the bank account agreement or other agreement.
2. OTP Bank Plc. may not charge any extra fees, commissions or costs to its Clients belonging to the medium and large enterprise as well as in the municipality clientele for bank account statements made available with turnover based frequency in a paper based format, by postal mail.

3. OTP Bank Plc. may charge the fee and costs specified in the business line Public Announcements for bank account statements made available with a frequency or in the manner which is different from that contained in the bank account agreement or other agreement.
4. OTP Bank Plc. shall make available the bank account statement subject to the terms and conditions applicable to the respective clientele and to the agreement with the Client as follows:
 - a) by making available electronically (through the OTPdirekt internet service or through the OTP Bank Plc. website or in the form of an authenticated electronic bank account statement through the OTPdirekt Electra Terminal / OTPdirekt internet service), or
 - b) by delivering to a mailing address or to a bank account statement delivery address associated with the bank account; or
 - c) in a branch, under a PO box subscription; or
 - d) by omitting delivery, in the branch (retention of notice).
5. All consequences resulting from the retention of notices shall be borne by the Client.

III/3. Special conditions for bank account statements made available to retail Clients

1. For Clients having a retail bank account, OTP Bank Plc. shall make available the bank account statement once a year, or once a month provided that payment transactions, or settlement of due interest/fee occurred.
2. If the Client has OTPdirekt internet service, and it does not provide otherwise after 01.01.2017, then as from 01.02.2017, bank account statements shall be made available to it by OTP Bank Plc. on a durable medium through the OTPdirekt internet service as a default setting, irrespective of the way in which the bank account statement used to be sent previously. This provision does not apply to "paused", "intermitted", "GUARDIAN", "school class savings" and "junior accounts for ages 0-14" bank accounts.
3. The method of making available the bank account statement according to point III/2. 4. and III/3. may be specified by the Client when concluding a bank account agreement, and may be modified any time during the term of the agreement effective as from the next month. The Client may also request that the bank account statement should be retained. For a retained bank account statement, from the end of the month following the preparation of the bank account statement, OTP Bank Plc. shall charge the cost as specified in the Public announcement to the OTP Bank Plc. Retail Client under the OTP Bank Plc. branch PO box subscription, and shall not make available any bank account statement on an authentic electronic bank account statement.
4. The Client may also retrieve its bank account statement from the website of OTP Bank Plc. on the basis of a modification of the bank account agreement to this effect, using the HUF based bank card associated with the account. In case of such disposals, OTP Bank Plc. shall not send an account statement by post.
5. The account statement printed on the website of OTP Bank Plc. or through the OTPdirekt web service may not be used as an official certificate. The Account Owner may request

issuing of a certified paper based account statement through the OTPdirekt telephone administrator service or personally. In these cases, in addition to the bank account statement provided free of charge once a month, an extra fee for the retained bank account shall be charged.

6. The methods and conditions for retrieving the statement from the OTP Bank Plc. website are included in the agreement modification signed when the service was requested.
7. If the Client uses the services related to multiple accounts, it may only specify one mobile phone number for receiving SMS messages and may only specify one way of sending or not sending an SMS on the completion of a statement. If the Client modifies the phone number specified for querying the statement, or disposes on sending an SMS on the completion of the statement differently as specified previously, it shall apply to all its accounts affected by querying the statement from the website.
8. In case of an account with multiple Account Owners, the Account Owners may only request making available the account statement in one single way.
9. Upon request of the retail Client, OTP Bank Plc. shall provide the bank account statement on the preceding accounting period in a paper-based format and free of charge once a month, if it has not provided it in a paper-based format earlier.
10. For the provision of a retrospective bank account statement for a period preceding the previous period, the fee specified in the Public Announcement shall be charged.

III/4. Special conditions for bank account statements made available to Clients belonging to the enterprise and municipality clientele

1. If the Client is a medium and large enterprise Client or a Client belonging to the municipality clientele, and no agreement provides otherwise, OTP Bank Plc. shall notify it with a bank account statement about debiting (execution of orders), crediting and balance of the bank account every working day on which debiting or crediting occurred on the bank account.
2. If the Client belongs to the micro and small enterprise clientele, or it is a Client having an account package and belonging to the corporate division, based on the agreement included in the agreement (if it does not provide otherwise), OTP Bank Plc. shall make available the bank account statement once a month, on the last working day of the month. At the written request of the Client, OTP Bank Plc. undertakes to prepare and make available a bank account statement with the frequency of transactions occurring on the bank account.
3. At the request of its Clients belonging to the enterprise or municipality clientele, OTP Bank Plc. shall make available an authenticated electronic bank account statement through the OTPdirekt internet and/or Electra Terminal services, subject to the conditions included in the Public Announcement on bank account statements, attached to these Business Regulations as Annex 2.
4. Upon request of the micro-enterprise Client, OTP Bank Plc. shall provide the bank account statement on the preceding accounting period free of charge once a month.

IV. BANK ACCOUNT KEEPING

IV/1. General provisions for bank account keeping

1. Upon the request of a foreign exchange resident or a foreign exchange non-resident client in as specified in Act XCIII of 2001 on the elimination of foreign exchange restrictions, OTP Bank Plc. shall open and keep a bank account or current account in HUF and/or foreign currency, for the purpose of recording and managing its HUF and/or foreign currency assets, and handling its payment transactions in HUF and/or foreign currency, in accordance with the effective law relating to payment transactions and with the bank account agreement concluded with the Client.
2. All bank accounts opened at OTP Bank Plc. shall bear at least the name of the Client as the Account Owner and the bank account number (account number) generated according to the law on payment transactions.
3. The bank account agreement shall be concluded by and between OTP Bank Plc. and the Client for an indefinite period of time.
4. Based on the bank account agreement concluded with the Client, OTP Bank Plc undertakes to register the funds available to the Client on the bank account specified in the agreement and to execute appropriate payment orders received to the debit of these and to credit the funds received for the Client's benefit; and shall notify the Client by bank account statement about the debits and credits and the account balance.
5. The balance of the bank account may be converted into any of the foreign currencies designated in the relevant Public Announcement of OTP Bank Plc for keeping foreign currency accounts.
6. Foreign currency and/or foreign cash services are performed by OTP Bank Plc. for both foreign exchange resident and foreign exchange non-resident Clients on the basis of its authorization for these activities.
7. OTP Bank Plc. shall keep bank accounts, and shall provide foreign currency and/or foreign cash services to its Clients in order to manage foreign currency and foreign cash transactions, to manage foreign currency receivables and to execute foreign currency, foreign cash and HUF transactions to the debit thereof, in the foreign currencies designated in the effective Public Announcements for account keeping, and only in the designated (account keeping) unit.
8. OTP Bank Plc. reserves the right to determine at its discretion the scope of foreign currencies in which it keeps a bank account.
9. OTP Bank Plc. and the Client, shall collectively determine the place of account keeping for the respective bank accounts, taking into account the organizational features and credit institution connections of OTP Bank Plc.
10. During the term of the bank account contractual legal relationship, the Client may initiate changing the account keeping branch and transferring the bank account with legal continuity

along with changing the account number. In the event of transfer with legal continuity, all other terms of the agreement will remain in force unchanged.

11. The funds deposited on the bank account are covered by deposit insurance under the terms of the Hpt., detailed rules of which are contained in the OTP Bank General Business Regulations.
12. The retail bank account and the current bank accounts may be assigned to the securities account as settlement account for the cash flow of investment and ancillary investment services. The terms and conditions for execution of transactions are contained in the Investment Services Division Business Regulations.
13. For non-retail Clients, the administration related to the bank account agreement is done in the account keeping branch. Retail clients may initiate transactions on their bank accounts in any branch, with the exceptions included in these Business Regulations.
14. In the course of its activities, in accordance with the diligence expected from it, OTP Bank Plc. may request further documents specified by it in addition to the documents to be submitted for opening an account in these Business Regulations, and to determine the place of account keeping. OTP Bank Plc. is entitled to request further documents regarding information on the sources of funds in order to comply with current applicable laws on the prevention and combating of money laundering and terrorist financing.
15. OTP Bank Plc. shall consider bank accounts kept for the Account Owner (with the exception of the funds withdrawn from free disposal by the Client, tied up for a specific purpose or separately managed) as one integrated bank account for the purpose of execution of authority transfer orders and transfer warrants, of security measures, and of enforcing the claim of OTP Bank Plc., unless a separate agreement concluded for the use of a facility provides otherwise.
16. In the event of any presumed or noticed fraud or security threat, OTP Bank Plc. shall notify the Client through the secure channel for communication with the client regarding the service concerned.

IV/2. Client identification

1. The provisions of the Pmt., the FATCA, the Aktiv. and the Public Announcement of OTP Bank Plc. on the client identification procedure shall apply to the due diligence performed on the Client when opening the bank account, and to the identification of the Client during the term of the bank account agreement.
2. In addition to the legal obligations regarding identification, any micro and small enterprise Client is obliged to provide the telephone number of the executive officer or other person with right of disposal over the bank account for the purposes of communication. The contact person is responsible for receiving messages relevant to the performance of the agreement and must therefore be a person designated by the Client who is authorized to know information which is considered as bank secret.
3. The provision of other contact information for retail Clients (e.g. workplace, telephone, other availability) is voluntary.

4. During the term of the contractual relationship between the Client and OTP Bank Plc., the Client is obliged to notify OTP Bank Plc. within 5 working days of any change in the data recorded during identification. The Account Owner shall bear the damages resulting from the failure to notify. Upon notification of the change, the Client shall submit the documents supporting the change(s).
5. In order to perform the service included in the agreement and the obligations undertaken, and to other data-processing purposes, OTP Bank Plc. may process the personal data of the Account Owner and their representative, as well as of the natural persons authorized to dispose over the bank account, and request the documents and statements pertaining thereto. Detailed provisions on the processing of personal data are included in the General Business Regulations of OTP Bank Plc and the "Supplementary Privacy Statement on Payment Services". The privacy statement is available in the branches and on the following internet link: [<https://www.otpbank.hu/portal/hu/Kondiciok>]
6. OTP Bank Plc. may refuse to execute the disposals by the Account Owner, if the identity of the Client cannot be established without doubt or if the Client refuses to present its identifying documents.
7. OTP Bank Plc. shall not be liable for damages resulting from the acceptance of a false or forged personal identification document or signature, the false or forged nature of which cannot be recognized by careful examination.
8. The Client may also identify themselves with a retail bank card issued by OTP Bank Plc. (with the exception of a prepaid card) or an identification card (an identity card having only identification function, a so-called account card).

IV/3. Special terms and conditions of bank account opening for Clients belonging to the enterprise clientele and for public utility and water utility company Clients

1. OTP Bank Plc. shall open the bank account in accordance with the provisions of the effective law regarding payment transactions, and bank account keeping, and to the relevant organization (Client), based on hardcopy documents determining the establishment of the activity of the Client (its establishment or licensing of its operation) and (if the Client is required to be registered) certifying its registration or the initiation thereof, or based on e-documents with qualified electronic signatures.
2. The bank account agreement shall be concluded by OTP Bank Plc. with the person(s) entitled to represent the Client on the basis of the founding document or the resolution on the registration of the Client, and to announce the persons disposing over the bank accounts.
3. OTP Bank Plc. shall request the presentation of the original copies of documents necessary for the opening of the bank account, of the specimen signature form authorized by a public notary or of the signature sample countersigned by a lawyer (photocopies of which shall serve as a branch copy) in all cases where such documents are filed on paper.
4. A prerequisite for opening a current bank account in case of foreign exchange resident and domestic foreign exchange non-resident legal persons is that the legal entity already registered in the court register or other register (hereinafter: register) required for its establishment shall certify with a document not older than 30 days issued by the registry-keeping organization that it is registered in the registry, and shall disclose its tax ID and

statistical number. Furthermore, a Client which is required to be registered in the company registry shall give or make available its specimen signature form authorized by a public notary or its signature sample authorized (countersigned) by the lawyer preparing and countersigning the founding document.

5. For opening the bank account, a legal person not yet registered in the company court registry shall, provided that the law applicable to the respective legal entity permits its operation as a pre-company, submit the certificate received from the company registry court, and the specimen signature form by the public notary or the signature sample countersigned by the lawyer preparing the founding document is also necessary.
6. In accordance with the statutory requirements for the electronic company procedure, the Client or the legal representative acting on its behalf may upload on the website of OTP Bank Plc. (www.OTPbank.hu/ecegeljaras) the documents according to the transaction type (capital/founder asset placement, bank account opening, bank account opening, bank account modification), electronically authenticated with qualified electronic signatures, compiled in an e-file. (e-file: collection of electronic documents containing e-company documents with pre-set names, compiled into one set during the electronic company procedure, signed with qualified electronic signature and stamped with timestamp by the acting judge, court administrator or acting legal representative either per e-document or per e-file.)
7. The uploading of electronic e-company documents should be done according to the information provided on the OTP Bank Plc. website and the upload instructions.
8. When admitting and accepting the uploaded electronic documents, a transaction identifier is generated for the uploader, which shall also be emailed to the email address provided by the uploader. Upon receiving the identifier, the Client may now contact the enterprise account keeping branch of its choice, or the already Account Owner Client may contact the branch keeping its bank account after initiating the change registration.
9. If the upload of the electronic document is unsuccessful on the OTP Bank Plc. website, then the e-file must be sent to the central e-mail address provided there.
10. For Clients belonging to the enterprise clientele and required to be registered in the company registry, as from 17 December 2012, in the branches, upon the request of the Client the current, authentic company registry extract may be retrieved, which is solely for use with OTP Bank Plc. (bank account opening and modification, notification of company data modification, credit transactions). The company registry extract may be obtained through the online e-company registry extract retrieval service, upon paying the applicable fee included in the relevant, effective business line public announcement.
11. If the Client is required to document depositing the pecuniary contribution in the bank account for initiating its registration, OTP Bank Plc. shall open the current bank account in HUF and/or foreign currency upon the request of the Client. In this current bank account only the pecuniary contribution according to the founding document may be deposited. For bank account opening by a Client required to be registered in the company registry, the specimen signature form by the public notary or the signature sample authorized (countersigned) by the lawyer preparing and countersigning the founding document is also necessary.

12. OTP Bank Plc. shall issue a certificate on the amount deposited on the bank account upon the request of the Client for a fee.
13. OTP Bank Plc. shall not fulfill any payment orders to the debit of, and crediting to the opened current bank account, with the exception of the pecuniary contribution, until the initiation of the registration is certified, provided that the law applicable to the respective legal entity permits its operation as a pre-company, or the registration is certified by the Client, provided that operation as a pre-company is not permitted, and until its tax ID and statistical number is disclosed.
14. If the legal entity, with respect to the relevant founding document, supplements or raises its pecuniary contribution by depositing cash or by transfer, then this circumstance must be specifically mentioned in the order. Upon the request of the Client, OTP Bank Plc. shall issue a certificate about the amount credited, addressed to the company registry court. In this case, the Client may only dispose freely over the amount deposited or transferred after the receipt of the modification registration application by the company registry court / regional court is documented.
15. If the economic organisation initiating the company registration procedure is established without a legal predecessor, during the so-called "pre-company" operation, OTP Bank Plc. shall append the "under registration (b.a.)" suffix to the company name of the Client. The Client shall submit to OTP Bank Plc. the final decree on registration by the Company Registry Court in the form of a paper-based document or of an e-document with qualified electronic signature without delay. After this is done, the "under registration" suffix is deleted from the name of the bank account.
16. If OTP Bank Plc. becomes aware of the rejection of the registration application of the Client by the company registry court, and when prompted, the Client fails to certify that it has appealed against the rejection, OTP Bank Plc. is entitled to terminate the bank account agreement with immediate effect. According to the provisions of the Pft., OTP Bank Plc. shall terminate the bank account with immediate effect if the Client fails to confirm within 90 days of the opening of the account, with a certificate not older than 30 days, that its enterprise has been registered and is included in the registry.
17. For legal person Clients required to be registered not in the company registry but in another registry, OTP Bank Plc. would generally open a bank account only after a document certifying the registration, not older than 30 days, is presented, and after the tax ID and the statistical number is available. If the bank account is opened in advance for any reason (for example, to deposit the funds for foundation), OTP Bank Plc. shall only execute payment transactions after registration in the registry is certified.
18. A precondition for opening a bank account for a foreign exchange non-resident person is the certification of the legal status, firm or existence of the organization of the Client (a foreign company registry extract or a certificate that the company / organization has been registered under the applicable foreign law) with a document dated not older than 30 days. In addition, it is necessary to certify to OTP Bank Plc. the identity and details of the representative of the foreign exchange non-resident Client who is entitled to dispose over the account, with appropriate documents (such as a travel document) without doubt. In addition, for the bank account opening it is necessary to submit the specimen signature forms of the person(s) representing the foreign exchange non-resident Client or, in the

absence of that, any other document which certifies the representation right and the specimen signature of the representative(s), unless this is included in the company registry extract or a document which is equivalent therewith as regards its contents. Subject to any convention concluded between Hungary and the country where the registered office of the company is located, the documents must be authenticated by a public notary, or other superlegalization may be required. Authentication or superlegalization is performed by Hungary's foreign mission in the respective country, while the relevant authority (public notary, ministry) of the respective country issues Apostille certificate. A bank operating in the respective country and being in a business relationship with OTP Bank Plc. may make identical copies of the original documents necessary for opening an account. The Client shall also provide the authentic Hungarian translation of the submitted documents to OTP Bank Plc.

19. OTP Bank Plc. shall open the bank account for any natural person subject to VAT, for any person as defined in section 2. § (2) of Act CXV of 2009 on sole traders and sole companies (in accordance with the act on personal income tax: agricultural original producer, as well as lawyer, individual patent lawyer, public notary, independent bailiff and their deputy, service provider veterinary, hereinafter collectively for the purpose of this section: "other persons"), after the Client has provided a copy of the document of registration by the National Tax and Customs Office (hereinafter: NAV) or, in the case of a sole trader, the sole trader card or, in the case of other persons, a copy of the other card required for the performance of the activity, if based on the activity the Client is required to have such card.
20. As from 1 January 2010, having a sole trader card is not required for commencing or pursuing the sole trader activity. In this case, OTP Bank Plc. shall also accept an authentic certificate issued by the authority acting on the matter to justify the reporting or registration of the business activity when the opening or modifying the bank account.
21. OTP Bank Plc. shall open the bank account for a condominium after the Client has presented founding document registered with the Land Office; its title deed not older than 30 days; its Organization and Operational Rules for a condominium with more than 6 flats (for a condominium with up to 6 apartments, only if the condominium has it) with proof of registration with the real estate register (land registry); minutes and attendance sheet for the general assembly having quorum, including the general assembly resolution to open a bank account; the election of the common representative / management committee in office; if a legal entity has been elected as common representative, then the company registry extract of the legal person not older than 30 days, and the sample signature or specimen signature form of the persons entitled to represent it; and has disclosed the tax ID of the condominium (if any). If the condominium does not have a tax ID, a statement of the common representative shall be attached to the fact that the condominium does not pursue taxable activity.
22. Any Client not mentioned above who is required to pay tax to the tax authority in connection with its activity, shall notify the tax ID certifying registration by NAV to OTP Bank Plc. when opening the bank account.
23. Upon the request of the Client, in addition to the current bank account, OTP Bank Plc. shall also open segregated account(s) for specific purposes (e.g. for monitoring the cash flow of a certain unit or activity of the Client, for providing collateral, for managing attorney and public notary custody deposits, for depositing property collateral required in law, etc.).

IV/4. Special terms and conditions of bank account opening for municipality Clients

1. The scope of accounts which may be kept for municipality Clients can principally have the purpose and name as provided for in the Áht. and the Ávr.
2. The bank account agreement shall be concluded by OTP Bank Plc. with the person(s) entitled to represent the Client on the basis of the resolution on the registration of the Client or the founding document, and to announce the persons disposing over the bank accounts.
3. OTP Bank Plc. shall request the original, paper based copies of documents required for opening the bank account (e.g. the resolution of the city council of the municipality, the letter of the municipality) to be presented in every case, photocopies of which shall serve as branch copy. Furthermore, an official notification of the Hungarian State Treasury regarding the registration, not older than 30 days, or an authentic excerpt from the official register, not older than 30 days, shall also be presented.
4. In addition to the current bank account, OTP Bank Plc. shall also open payment account(s) and segregated account(s) for specific purposes (so called sub-account). Sub-accounts are linked to the current account and are generally used for the separate settlement of revenues and expenses defined by law.
5. Cash may be withdrawn in post offices, using cash withdrawal vouchers, based on an agreement to this effect.

IV/5. Special terms and conditions of bank account opening for retail Clients

1. A precondition of concluding and amending the bank account agreement is that the Account Owner
 - identifies themselves and provides their sample signature necessary for disposing over the account,
 - accepts the contractual terms and conditions contained in the effective OTP Bank Plc. Business Regulations and Public Announcement, by signing the individual agreement, and
 - for certain HUF bank account package products, has obtained at least one HUF bank card or account card, unless the division business regulations provide otherwise
2. The bank account can be opened either by post or by an authorized person without the presence of a certain person (for any person being abroad or being disabled), but in such case the personal identification data and the signature of the person(s) authorized to dispose over the bank account must be legalized by the Hungarian foreign mission, or by a public notary in Hungary. OTP Bank Plc. shall accept documents prepared abroad according to the applicable laws, including international agreements promulgated by law.
3. Foreign exchange residency (according to Act XCIII of 2001) may only be certified with a personal identity card or identity card, while for persons under the age of 14 years, immigrants or settlers, with an authority certificate issued on the personal identification number.

V. DISPOSAL OVER THE BANK ACCOUNT

V/1. General provisions

1. OTP Bank Plc. shall perform the identification of a person authorized to dispose over the bank account, in the same way as for a natural person Client, but shall not verify that the person registered for disposing over the bank account is complying with the other legal requirements.
2. OTP Bank Plc. shall consider the signature registration to be effective until the Client declares the change in the signature right in writing, or until it is notified of the death of the Account Owner credibly.
3. The Client, its current representative, the persons authorized for disposal by the Client, and the mandatory or agent of the Client may freely dispose over its bank account(s), observing the effective payment transactions rules, and OTP Bank Plc. may not debit the bank account(s) without their disposal or against their disposal except for cases specified in the law, or in these business regulations or in the division business regulations.
4. Clients belonging to the enterprise and the municipality clientele may withdraw the disposal right of certain signatories designated on the specimen signature form, in a letter signed according to representation method, indicating the names and personal data of the signatories concerned (identity card number, place of birth and date of birth, and mother's name).
5. Clients belonging to the enterprise and the municipality clientele shall be required to, on the occasion of opening the account and on the forms issued for this purpose, register the name, personal identifiers, signing authority and signature sample of the person(s) entitled to dispose over the bank account in a paper based format. When registering signatures for bank account(s), the Client may freely determine the way in which the bank account is disposed over (subject to the law governing its establishment, operation, as well as internal rules). Upon registration it is to be specified which person is entitled to sign together with whom, and which stamp(s) shall be applied on the orders, but other restrictions, especially limits tied to certain amounts, may not be made.
6. OTP Bank Plc. may offset any of its credit institution receivables (from financial and investment service activities, as well as supplementary services) arising based on any legal title in respect of and to the debit of any bank account of the Client kept at OTP Bank Plc. (and not managed as segregated bank account for a specific purpose), including the overdraft facility, or funds placed as deposit upon maturity.
7. The Client shall be required to notify the authorization to dispose over their bank account to OTP Bank Plc. in a written notification, prescribed in the way registered with OTP Bank Plc. The notification shall clearly indicate the contents and effective period of the authorization.
8. The provisions of Act XLIX of 1991 on bankruptcy procedure and liquidation procedure, or for municipalities under debt settlement procedure, the provisions of Act XXV of 1996 on

debt settlement procedures of municipalities shall apply to disposal right over the bank accounts of Clients under liquidation, bankruptcy or debt settlement procedure. In respect of Clients under voluntary liquidation, the provisions of Act V of 2006 on company publicity, court company procedures and voluntary liquidation are applied by OTP Bank Plc.

9. In respect of due receivables and accrued expenses arising from the bank account agreements and overdraft facility agreements of its Clients, OTP Bank Plc. is entitled to
 - recover those to the debit of any receivable(s) on any other account of the Account Owner kept by OTP Bank Plc. which is under the free disposal of the Client (including demand account balance and term deposits associated with the bank account upon maturity, including the expiry date),
 - recover those directly from caution to the debit of free disposal securities and any other financial (investment) assets credited on the consolidated securities account(s) associated with the bank account based on these Business Regulations, collateralized as caution. Otherwise, the OTP Bank Plc. Investment Services Division Business Regulations, and in particular its provisions on default, shall apply to the caution and recovery therefrom.
10. In addition to disposal in the branch office, the Client may submit its order electronically, according to the provisions of the OTPdirekt agreement for the use of electronic channels, as well as the Business Regulations and User Manual. In case of disposals over a bank account submitted through an electronic channel, required for the use of electronic services, the right of disposal over the bank account is ensured under the conditions of the OTPdirekt agreement.
11. In case of modifying a bank account / account package agreement or other agreement pertaining to an account package, the previous services / products and orders specified to the old bank account / account package shall continue to exist and to be linked to the agreement after modifying the agreement, unless provided otherwise.

V/2. Special terms and conditions of disposal over bank account for Clients belonging to the enterprise clientele and for public utility and water utility company Clients

1. A foreign exchange non-resident Account Owner may entrust a foreign exchange resident person, and a foreign exchange resident Account Owner may authorize a foreign exchange non-resident person with disposal over the bank account, may grant authorization or authority to them to dispose over the bank account.
2. If the Client is a legal entity, for disposing over the bank account, the literal use of the full or abbreviated name (company name) registered in the registry or submitted for registration, as well as the signature of the person(s) notified for disposal over the bank account is required.
3. In addition, with the exception of sole traders or natural persons subject to value added tax, upon notification it is necessary to credibly certify the election (appointment) of the executive (representative) of the Account Owner Client, as well as the signature of the representative(s) of Clients required to be registered in the company registry (e.g. with specimen signature form authorized by a public notary or sample signature countersigned by the acting attorney).
4. If the law regulating the legal form of the Client indicates that the organization has several

executives, OTP Bank Plc. shall accept notification made by any of the executives as valid. If in the founding document of the Client (in its articles of association, in its statutes, in the resolution of the main body of the organisation), one or more of the executives are authorized to make the notification, OTP Bank Plc. shall accept notification made by the executive(s) authorized in this manner as valid. Among several contradictory notifications, OTP Bank Plc. shall accept the latest notification.

5. If the right of the notifying person to represent the Client is disputed, OTP Bank Plc. shall, for the purposes of notification, consider the notifying person to be entitled to represent the Client while they are entitled to represent the Client under the law governing the registration of the Client.
6. If the representation mandate of the executive is terminated, OTP Bank Plc. shall consider disposal over the bank account by signatories registered by such executive to be valid until the new or another representative provides otherwise.
7. Forms necessary for bank account transactions shall be provided by OTP Bank Plc. to the Client for a cost. The Client may dispose over the bank account on these forms or on standard forms included in the payment transaction related legislation or by fax, according to the bank account agreement or the related special agreement. Disposal over the bank account of the Client may, except as otherwise agreed or contracted, only occur in writing, according to the registered signing mode.
8. In case of lawyers and law firms, based on Act XI of 1998 on attorneys, the office administrator appointed by the regional chamber shall have disposal right over the custody deposit account and, with the exception of bankruptcy and liquidation procedures, over the payment accounts of the law office. For actual disposal over the account, it is necessary to present the decision of the regional chamber and to set up the disposal right of the office administrator according to the general rules for right holders - considering that the approval of the Account Owner is substituted by the decision of the regional chamber, with respect to the provision of the law.

V/3. Special conditions of disposal over the bank account for municipality Clients

1. The person (the head of the organization) who is entitled to represent the Account Owner municipality by virtue of the statutory regulations may register the method of disposition over the bank account. The specimen signature forms shall indicate the bank account numbers of all bank accounts for which the specimen signature form is valid.
2. For disposing over the bank account, the literal use of the full or abbreviated name registered in the registry, as well as the signature of the persons notified for disposal over the bank account is required.
3. The head of the Account Owner organization may exercise its notification right or right of disposal over the bank account only if they certify their election (appointment) and signature in a credible manner.
4. If the representation mandate of the executive is terminated, OTP Bank Plc. shall consider disposal over the bank account by signatories registered by such executive to be valid until the new or another representative provides otherwise.

5. The representation of joint municipal offices and municipality associations is governed by the agreement on their establishment. OTP Bank Plc. shall verify the representation rights based on the provisions thereof.

V/4. Special conditions of disposal over the bank account for retail Clients

1. A bank account may be owned by one or more natural persons. In case of multiple Account Owners, the owners have the same rights and obligations with respect to the bank account. Account Owners shall be jointly and severally liable for the rights and obligations arising from the agreement.
2. Unless provided otherwise, the ownership share of the Account Owners shall be equal. Owners may dispose over the bank account separately or jointly as registered with OTP Bank Plc.
3. In case of separate disposal, each Account Owner shall be universally authorized to dispose over the bank account (any of them may dispose over the total account balance, including termination, changing the mailing address and statement access method, as well as intermission of bank account or account activation after intermission). The separate disposal right of each account owner shall not cover the modification of the payment account agreement (e.g. establishing a co-owner legal relationship, modifying the method of disposal from separate disposal to joint disposal, or applying for an overdraft facility). The account owners may only terminate their account owner quality for themselves, subject to the following conditions:
 - submitting the bank card of the Client associated with the bank account,
 - settlement of any debt,
 - no overdraft facility agreement is associated with the bank account, and
 - the ownership ratios over the account must be equal, i.e. the account owners must not have agreed otherwise earlier.

If there is a queued item for the bank account, either mandatorily based on the law or based on an agreement with the Client, then the scope of owners of the bank account may only be changed on the day following the expiry of the queuing at the earliest.

4. In case of a joint disposal, the owners may only exercise the right to dispose over the bank account together. As from 1 September 1997, a bank account with joint disposal may not be opened, and a bank account may not be converted from separate disposal method to joint disposal method. In the event of the death of either party, the possibility of exercising the joint right of disposal shall be terminated and each account owner may only dispose over their own ownership quota.
5. In case of modifying a retail bank account / account package agreement or other agreement pertaining to a retail account package, the previous services / products and orders specified to the old bank account / account package shall continue to exist and to be linked to the agreement after modifying the agreement, unless provided otherwise. Orders associated with the bank account / account package shall continue to exist on the HUF account. The requested overdraft facility continues to exist with the modification of the agreement, the

amount of the credit facility shall be set (back) to the amount specified for the HUF account. The concluded OTPdirekt agreement shall continue to exist associated with the HUF account. The requested OTPdirekt services shall continue to exist unchanged after the agreement modification, unless otherwise provided by the Account Owner. The fee settings related to OTPdirekt services are automatically reset according to the Retail OTPdirekt Business Regulations.

6. In case of an account which is under the name of multiple Account Owners, for the modification of the agreement for the use of another retail bank account joint disposal by all parties is necessary.
7. The Account Owner shall be required to notify to OTP Bank Plc. the death of the Co-Owner immediately. OTP Bank Plc. shall not be liable for any damage resulting from failing to do so. The ownership of the deceased Account Owner, if it is not subject to disposal for the event of death, is governed by the general rules of the inheritance procedure. The surviving Account Owner may only dispose over their own ownership quota after the date of death. OTP Bank Plc., when acquiring knowledge of the death of the Account Owner in a credible manner, shall segregate the bank account receivables proportional to the ownership quota of the deceased person as of the date of death, until the legally final termination of the inheritance procedure or until disposal by the heir(s). Term deposits are segregated upon maturity. With respect to non-separable legacy, the Co-Owner is liable to the heir.
8. In the event of the death of the Account Owner, OTP Bank Plc. shall, in accordance with the effective laws, disburse/transfer the receivables to the credibly certified heir(s) or to the beneficiary(ies) designated for the case of death.
9. The Account Owner shall have the right to dispose over their bank account for the case of death in a written declaration which is prepared in the form of a public instrument or in a private document with full probative force and submitted to OTP Bank Plc., or personally recorded with OTP Bank Plc. In this case, the bank account shall not constitute part of the legacy, and the beneficiary designated in the provision may dispose over the bank account without the execution of the inheritance procedure. Only natural person may be designated as beneficiary in the disposal. According to the provisions of Act CXII of 2011 on the right of informational self-determination and the freedom of information, the personal identifying details of the beneficiary shall be provided to OTP Bank Plc. For the event of the death of the beneficiary, another beneficiary (deputy) can not be nominated but the Account Owner may change or withdraw their disposal at any time.
10. The Account Owner may dispose over their bank account through an agent holding a power of attorney. In respect of the power of attorney, the provisions of the General Business Regulations shall prevail.
11. The permanent or ad hoc power of attorney shall be recorded in a public instrument or a private document with full probative force.
12. The following shall be recorded in a public instrument:
 - the permanent power of attorney, if the depositor does not appear in person before OTP Bank Plc;
 - an ad hoc power of attorney exceeding 1 million HUF,

- the power of attorney if there is doubt as to the authenticity of the signature of the depositor.
13. The permanent power of attorney shall not cover the termination and intermission of the bank account, blocking of cover, application for overdraft facility and bank cards, the use of other contractual services (e.g. OTPdirekt), the change of bank account details and mailing address, and the designation of further agents.
 14. In case of a bank account subject to separate disposal, the Account Owners may also grant separate power of attorneys, while in case of a joint disposal, they may only do this with a joint, concordant statement.
 15. In case of a bank account subject to joint disposal, the right of disposal over the bank account of the agent holding a power of attorney shall terminate in the event of the death of any Account Owner. In case of a bank account subject to separate disposal, only the power of attorney given by the deceased Account Owner shall terminate.
 16. The authorized party shall be required to notify to OTP Bank Plc. the death of the authorizing party immediately. OTP Bank Plc. shall not be liable for any damage resulting from failing to do so.
 17. OTP Bank Plc. shall not execute any disposal by the authorized party after obtaining credible information on the fact of death.

VI. PAYMENT ORDERS

1. The provisions of this chapter shall apply to intra-bank payment orders in HUF and in foreign currency, and inter-bank domestic payment orders in HUF.
2. With regard to the deadlines for the submission of individual payment orders, the provisions of the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1), as well as of the effective Public Announcements on electronic channels shall apply.
3. Domestic HUF payment orders are executed, according to the provisions of the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1), within one day or after the debit date.
4. OTP Bank Plc. shall perform execution within one day for the following domestic payment orders:
 - a) Transfers based on intra-bank transfer orders and collection orders denominated in HUF and foreign currency.
Payment orders shall be executed by OTP Bank Plc. with the minimum data content contained in the Regulation (hereinafter: standard data content); or for Account Owners specified in point VII/1. 1. of these Business Regulations, based on a specific agreement to this effect, the ad hoc transfer order shall be executed with extended data content (HCT

C2B) according to the provisions of the agreement. The HCT C2B payment transaction standard fields and their description are available on the GIRO Zrt. website (website address: <http://www.giro.hu/>).

- b) Domestic, inter-bank HUF transfers within one day.
Domestic, extra-bank HUF ad hoc transfer orders submitted in a branch, and domestic HUF letters of credit are transmitted on the InterGIRO2 platform in ten cycles a day, with standard data content, and are settled on the day of receipt, within one day, but not within the timeframe of four hours prescribed for completion of intraday transfers.
- c) Inter-bank VIBER (Real Time Gross Settlement System) transfers.
Transfers initiated in HUF, to the debit of a HUF or foreign currency account, with standard data content, in the VIBER system at the request of the Account Owner, shall be initiated within two hours to the bank keeping the bank account of the beneficiary.
- d) Inter-bank daytime HUF transfers (hereinafter: intraday transfers).
OTP Bank Plc. shall forward to the account of the beneficiary's payment service provider within four hours following the receipt of the payment order all ad hoc, debit dated, standing and group transfer orders submitted electronically in HUF, to the debit of a HUF account. These payment orders are forwarded during the day in ten cycles. These payment orders, except group transfers, shall be executed by OTP Bank Plc. with standard data content; or for Account Owners specified in point VII/1. 1. of these Business Regulations, based on a specific agreement to this effect, ad hoc transfers shall be executed with HCT C2B data content according to the provisions of the agreement.

The group transfer order may be submitted - at the choice of the Account Owner - in the format according to "MSZ 16283-1 Bank Operations. The process and message standard for group transfer" (for further information on this please refer to the GIRO Zrt. website (website address: <http://www.giro.hu/>) or in OTP Bank Plc. file format (which shall be made available by OTP Bank Plc. to the Account Owner).

Intraday transfers, including domestic HUF transfers by clients of loro account kept banks, are transmitted on the InterGIRO2 platform.

Receiving of incoming payment orders received by OTP Bank Plc. through the InterGIRO2 platform occurs in ten cycles during the day. These payment orders are received with the incoming data content, which can be the full extended data content (hereinafter referred to as HCT). The HCT data format fields and their description are available on the GIRO Zrt. website (website address: <http://www.giro.hu/>). HCT contains a broader range of data as compared to HCT C2B.

- 5. Transfers in response to authority transfer orders and transfer warrants, as well as collection orders are executed through the Interbank Clearing System via the InterGIRO1 platform on the banking day following the day of the debit.
- 6. Execution and settlement of inter-bank domestic and foreign payments denominated in foreign currency (in currencies for which a foreign trade foreign exchange rate is quoted by OTP Bank Plc.), and in foreign relations, of payments denominated in HUF shall be governed by section VII/9. 2. of these Business Regulations.

VI/1. Acceptance and approval of payment orders, withdraw of approval

1. Acceptance and approval of payment orders are governed by the provisions of the Decree.
2. For payment orders, OTP Bank Plc. shall determine by channel, considering the particularities of the payment and clearing systems, and by type of payment order, the starting and closing time within the working day between which it shall accept payment orders, specifying the final submission time for payment orders, up to which it shall perform on the current day the tasks which it is responsible for based on the payment orders received. With regard to the deadlines for the submission of individual payment orders and the receipt of payment transactions, the provisions of the Public Announcement on the performance procedure of payment transactions under payment services (attached to these Terms of Business Regulations as Annex 1), as well as of the effective Public Announcement on electronic channels shall apply.
3. The payment order shall only be accepted if all the information required to execute the payment order is included in it. With the order, the Client acknowledges that OTP Bank Plc. may transmit their indicated data to the beneficiary/payer designated by them.
4. OTP Bank Plc. shall carefully examine the validity of the signature(s) included on orders submitted on paper or personally. If the Client prescribed the application of certain stamp(s) when registering the signatures, a registered stamp must be included on the orders submitted in a paper based format.
5. In case of payment orders submitted electronically and in case of payment orders initiated with a bank card, the business regulations, Public Announcements and agreements for electronic banking services and bank cards shall govern as regards the verification of the signature(s) and the regularity of disposal.
6. The Client shall submit its payment orders for a bank account in a branch on forms or with data content complying with the provisions of the Decree, if transacting in HUF, and on the forms implemented by OTP Bank Plc. and with disposal with identical content, if transacting in foreign currency or in foreign cash.
7. The necessary forms shall be provided by OTP Bank Plc. to the Clients upon their request, for a fee.
8. HUF cash transactions may be initiated in any branch of OTP Bank Plc., while foreign cash transactions may be initiated in branches designated for foreign cash transactions.
9. For Clients belonging to the municipality clientele of OTP Bank Plc., only the designated (account keeping) units shall perform HUF and foreign currency / foreign cash services, unless the Client or a bank account agreement provides otherwise, and except for HUF payments which may be performed in any branch, and except for transactions executed through electronic channels or with electronic payment instruments.
10. If a Client belonging to the enterprise or the municipality clientele requests also the option of transacting in branches other than the account keeping branch, HUF cash disbursements related to the designated bank account(s), transfers, authorizations for group collections which result in subsequent debiting of bank accounts, as well as supplementary issuing of bank account statements may be initiated in any branch of OTP Bank Plc.

11. An authorization letter for a collection order based on an authorization letter may be submitted in any branch of OTP Bank Plc. If the authorization letter is submitted in a branch other than the account keeping branch, it shall be sent to the account keeping branch.
12. In addition to payment orders initiated in a paper based format in the branches, verbally in person, payment orders may also be initiated via post or through the OTPdirekt electronic services, as well as using bank cards, in accordance with the payment method and the agreement with the Clients.
13. The payment order may be withdrawn in writing until the execution begins. Standing transfer orders, and transfer orders with a specified debit date may be withdrawn until the end of the day before the debit date or, if there is a possible lack of funds, on the relevant day latest at the time when funds are provided. Postal payment vouchers initiated by a branch may be withdrawn in the branch executing the order latest by the final submission deadline on the current day, as specified in the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1). Any regular transfer order provided with the debit date may be modified on a value date only with effect from the following performance date. The disposal submitted for withdrawal or modification shall be expressly designated as such. Any disposal for withdrawal or modification of a payment order shall only be accepted by OTP Bank Plc. in writing.
14. Execution, modification and withdrawal of orders submitted by the Client by electronic means or by means of cash substitute payment instrument shall occur based on the regulations, Business Regulations, amendments, Public Announcements and Condition lists applicable to the respective electronic service or bank card.
15. The Client shall approve the payment order in writing, by signing the payment order or other document containing approval with the method as registered and submitting it to OTP Bank Plc., or by electronic means, or by means of a telecommunication device, electronic device or cash substitute payment instrument. In the latter case, any act or measure which qualifies as final submission of the payment order to OTP Bank Plc. based on the contractual conditions applicable to the respective electronic channel, telecommunication device, electronic device or cash substitute payment instrument (including Business Regulations, Integrated Help and User Manual) shall be considered as approval, irrespective of the name of the act or measure used in the contractual conditions.

VI/2. Rejection of payment orders

1. A payment order shall not be executed if:
 - the total funds required for execution of the order, or partial coverage according to subchapter VI/3. of these Business Regulations is not available on the bank account at the moment of / on the date of execution,
 - the limit set by the Account Owner for execution is lower than the amount in the payment order,
 - execution of the order is in violation of the law,
 - the data required to execute the order is incorrect or incomplete and there is no possibility of rectification, complementing,
 - in the case referred to in section VI/3.7. of these Business Regulations, the sum of

the partial coverage is less than the limit set out in the above section.

OTP Bank Plc. shall not be held liable for any damages resulting from the non-execution of orders by OTP Bank Plc. due to the above.

2. In case of depositing cash in a branch, if the depositor is not authorized to dispose over the bank account and does not know the bank account number, OTP Bank Plc. shall refuse to execute the cash payment to the retail bank account.
3. After the final submission deadline specified in the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1), any ad hoc inter-bank domestic HUF transfer order submitted in a branch shall be deemed to be received on the next banking day. It shall be executed on the next banking day if, in addition to the content and form examination, the funds required for performance are available on the respective account at the moment of the transaction or as provided in Section 7. OTP Bank Plc. shall reject any orders which may not be executed (e.g. prohibition of debiting the account, lack of funds at the last cover verification) and shall inform the Client of the refusal by sending a reasoned letter.
4. Payment orders which are incorrectly or incompletely issued and submitted, and the incorrect provision of data may be recognized during the inspection of the order, shall be returned by the bank account keeping site to the submitter without execution, or sent back to the Client, if the correction or complementing may not be solved shortly. OTP Bank Plc. shall not be liable for any consequences resulting from failing to execute the incorrect order.
5. If any signature on a paper-based payment order is different from the notified pattern (whether it is the signatory person or the signature/stamp appearance), the order shall be returned to the submitter by OTP Bank Plc. giving reasons.
6. In the case of retail Clients, OTP Bank Plc. shall attempt to contact the Account Owner prior to the execution of transfer orders equal to or exceeding 500,000 HUF and received by post, in order to confirm the transaction. If there is any doubt as to the execution of the order, OTP Bank Plc. may refuse to execute the transfer.
7. OTP Bank Plc. shall attempt to perform domestic HUF payment orders, not queued either under the law or the agreement entered into between OTP Bank Plc. and the Client, in the order of acceptance as follows, with the exceptions in this Chapter VI/2:
 - In case of one-time, regular transfers or transfers with the performance date indicated: every hour, repeatedly, and at the end of the execution deadline of the day,
 - In case of collection orders and payment voicers, OTP Bank Plc. shall attempt performance at the end of the deadline for final submission on that day.

Cover verification shall always include all payment orders awaiting performance on that day.

Regardless of the payment orders pending due to lack of coverage, the Client is free to dispose over the currently available balance of the bank account, except for collection orders, the Client may submit new debit orders, according to which the cover verification shall take place on the basis of the general rules.

Such payment order, for which the Client has not provided any coverage, shall be rejected by OTP Bank Plc. at the last cover verification for the payment order in question at the earliest.

8. Unless otherwise agreed, OTP Bank Plc. shall refuse cash withdrawal orders initiated by the Client, if there is lack of funds necessary for execution at the moment of receipt, and shall return or send back the order unsuccessfully, referring to lack of funds on the account.
9. Unless otherwise agreed, OTP Bank Plc. shall - according to Section 7 of Subchapter VI/2 - reject collection orders based on authorization letter, if there is lack of funds necessary for execution at the moment of receipt, with respect to the lower limit specified in the authorization or in subchapter VI/3. of these Business Regulations, referring to lack of funds on the account. If a collection order based on authorization letter is submitted in excess of the maximum amount per order, OTP Bank Plc. shall refuse the order.
10. In the event of lack of funds, any term deposit associated with the bank account shall only be used to execute the orders if a timely written assignment is given by the Account Owner to this effect. OTP Bank Plc. shall not be held liable for any damages resulting from the non-execution of orders due to lack of funds.
11. According to the agreement entered into between OTP Bank Plc. and the Client, orders with a total or partial lack of funds at the end of the performance period of the respective day shall automatically be rejected by OTP Bank Plc. and shall be deleted at the same time.
12. In case of refusal, OTP Bank Plc. shall return the payment order to those who submitted it via the payment service provider and/or shall send a notification on the erasure of the items from the records.
13. Payments to the credit or debit of the bank account shall be rejected in case of incorrect or non-existing account number and in case of a closed or terminated bank account. Payment orders arriving to the credit of a bank account terminated by a retail client shall already be rejected during the notice period.
14. If the transfer is received in a currency in which a foreign trade exchange rate is not quoted by OTP Bank Plc., or among the domestic payment transactions a transfer is received for a Client who does not have a bank account, OTP Bank Plc. shall reject the payment order and return the transferred amount to the payer after deducting its costs.

VI/3. Execution, partial execution and queuing of payment orders

1. When executing payment orders, OTP Bank Plc. always acts in compliance with the effective law on payment transactions.
2. With regard to the execution of individual payment orders, the provisions of the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1), as well as of the effective Public Announcements on electronic channels shall apply.
3. OTP Bank Plc. may involve a third party in executing the orders, if it deems necessary, according to the provisions of the General Business Regulations of OTP Bank Plc.

4. According to the provisions of the applicable law on payment transactions, the Client may specify the order in which the orders shall be executed. According to the law on payment transactions, after the execution of authority transfer orders, transfer warrants and the debiting of the receivables of the bank, unless the Client explicitly provides otherwise, OTP Bank Plc. shall execute orders per submission channel, with respect to the final submission deadline on that day, in accordance with the order of arrival registered by it, up to the amount of the funds available.
5. When executing the orders, OTP Bank Plc. shall execute debit orders up to the amount of the cover which may technically be considered from the aggregate balance of the closing account balance on the previous day (including the amount of any overdraft facility available), plus the current day credits.
6. OTP Bank Plc. shall perform orders given by the Client only if the cover specified in the bank account agreement, this Business Regulations or in the Public Announcement for the relevant amount, immediate fees, costs, commissions is available to the Client or for the assignment. In case of a group transfer order, further condition of the execution that OTP Bank Plc. receives the detailed file according to the agreement on group transfer until the time specified in the public announcement for the order of execution and the appropriate funds are available on the technical accounts specified in the agreement within the time-limit specified for same-day execution in the public announcement for the order of execution at the latest. Therefore, lack of funds is not an option for group transfer orders.
7. If sufficient funds are not available on the bank account for execution of the orders submitted in HUF, OTP Bank Plc. shall make partial payment on authority transfer orders, transfer warrants, collection order based on authorization submitted for use of certificate of coverage, as well as for bill of exchange, check and collection order submitted based on Section 66 of the Pft. up to the amount of the funds available. While in respect of collection orders based on an authorization letter it shall do so, if the amount of the partial cover reaches 10,000 HUF or the equivalent amount in foreign currency, or the minimum amount for partial payment specified in the authorization letter.
8. On any collection order based on authorization letter, which is queued according to the authorization letter or an agreement with the Client, OTP Bank Plc. shall not make a partial payment below 10,000 HUF or the equivalent amount in foreign currency or the lower limit specified in the authorization letter, unless the order is settled therewith.
9. In the execution of a collection order based on authorization letter, if conversion is required for the application of the minimum amount of the partial payment or of the upper limit per order, OTP Bank Plc. shall apply the exchange rates specified in the business line public announcements for the respective payment transaction.
10. On any ad hoc transfer order, which is queued in a branch according to an agreement with the Client, OTP Bank Plc. shall not make a partial payment below 10,000 HUF, unless the order is settled therewith. Such an agreement may not be concluded anew.
11. For any ad hoc inter-bank domestic HUF transfer order submitted in a branch after the final submission deadline specified in the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1), and recorded in the account keeping system as deemed to be

received on the next banking day, automatic cover verification shall commence at 7:30 in the morning of the next banking day. Domestic inter-bank HUF transfers initiated to the debit of a foreign currency account, submitted in a branch and recorded as deemed to be received on the next banking day are executed using the first exchange rate valid on the date of the cover verification. Orders shall only be executed if, at the time of cover verification, the funds necessary to execute the order are available on the account, and the account is not subject to prohibition of debiting or other restrictions.

12. If payment orders to be executed on a specified date (standing transfer orders, transfer order with specified debit date, group collection order) are only partially covered by funds available on the bank account, partial execution shall not occur for these orders.

13. In case of a standing transfer order, the necessary funds shall be provided before closing of the previous business day, which also applies to orders due on a business day following a public holiday.

If the funds necessary for executing an intra-bank standing transfer order were not available on the morning of the due date, OTP Bank Plc. shall automatically attempt execution again at the end of the working day, irrespective of any transfer orders given by the client on that day. In case of an inter-bank standing transfer order, OTP Bank Plc. shall automatically attempt to execute the order at the beginning of the submission deadline, in case of lack of funds once per cycle, and at the end of the execution deadline of the respective day (twelve times a day in total). If the funds necessary to execute the order are not available even after the cover verification(s), OTP Bank Plc. shall attempt to execute this order on the next due date or based on the disposal of the Account Owner, on the date specified by the Account Owner. For a standing transfer order for which the first execution date coincides with the initiation date, cover verification shall occur at the next cover verification time (at end of day for intra-bank orders, in the next cycle or last cycle for inter-bank orders). With respect to the above, by submitting the standing transfer order the Account Owner may also provide for an execution order different from the order of receipt.

14. In case of an ad hoc transfer order submitted with a specified debit date, the necessary funds shall be provided before closing of the previous business day, which also applies to orders due on a business day following a public holiday. If the funds necessary for executing an intra-bank order were not available on the morning of the debit date, OTP Bank Plc. shall automatically attempt execution again at the end of the working day, irrespective of any transfer orders given by the client on that day. In case of an inter-bank order, OTP Bank Plc. shall automatically attempt to execute the order at the beginning of the submission deadline, in case of lack of funds once per cycle, and at the end of the execution deadline of the respective day (twelve times a day in total). If the funds necessary to execute the order are not available even after the cover verification(s), OTP Bank Plc. shall delete the order at the end of the day. For a transfer order submitted with a specified debit date, and initiated through an electronic channel, for which the due date coincides with the initiation date, cover verification shall occur at the next cover verification time (at end of day for intra-bank orders, in the next cycle or last cycle for inter-bank orders). With respect to the above, by submitting the ad hoc transfer order with a specified debit date the Account Owner may also provide for an execution order different from the order of receipt.

15. If the Account Owner has a term deposit which is not segregated for a specific purpose, then any authority transfer order, transfer warrant and security measure may be enforced against the term deposit, regardless of whether the Account Owner has current account credit, has

used its credit facility or whether the term deposit is collateral for the overdraft facility, given that in such cases the amount of the deposit is under free disposal of the Account Owner.

16. In the event of lack of funds, OTP Bank Plc. shall partially or completely queue the authority transfer order and the transfer warrant. In case of the queued authority transfer order or transfer warrant, OTP Bank Plc. shall make partial payment once a day in one installment at the end of the day. During the queuing period, the Client may not make debit transactions on the bank accounts involved in performance. Exceptions to this are amounts owned by natural persons (retail clients or sole traders) which are exempt from enforcement based on the law.

The Client may dispose over the amount which is exempt from enforcement, with the exceptions included in the following subparagraph, according to the general rules of disposal over the bank account (e.g. via bank card or OTPdirekt channels). OTP Bank Plc. shall provide the Client with the amount exempt from enforcement on the bank account for which the authority transfer order and transfer warrant has been queued.

Exceptions

The Client may only dispose over the amount exempt from enforcement in a branch from Monday to Thursday between 7:45 and 18:00, on Friday from 7:45 to 16:00, with respect to the opening hours of the branch, and the Client shall dispose over the orders submitted earlier during the period of queuing on a case-by-case basis, for the following types of accounts;

- a) foreign currency accounts,
- b) those HUF accounts to the debit of which a transfer order or inter-bank transfer order may not be submitted according to the respective bank account agreement or business regulations.

17. OTP Bank Plc. shall partially or completely queue all collection orders based on authorization received to the debit of the account of the Client for which no sufficient funds are available, after executing orders required to be queued and its own receivables, if the authorization letter for the execution of the collection order has been accepted with a queuing stipulation.
18. Orders to be kept pending as above shall be queued by OTP Bank Plc. until the necessary funds become available, however, up to maximum 35 days, or if the bank account is under termination, until the bank account is terminated.
19. OTP Bank Plc. may charge a fee as per the provisions of the Public Announcements for keeping collection orders based on authorization pending, as well as for executing orders out of turn.
20. If the respective bank transaction is not executed in the currency of the account, the execution shall occur using the current OTP foreign currency / foreign cash / foreign trade / check purchase or sale exchange rates, depending on the type of transaction as specified in the Public Announcements.
21. Payments received to the credit of the bank account and credit transactions received in the settlement process shall be executed by OTP Bank Plc. as defined in the Regulation. The closing time for the completion of credits is contained in the Public Announcement on the

performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1).

22. If the Client specifies the data necessary for executing the order incorrectly, incompletely or late, OTP Bank Plc. shall not be held liable for damages arising therefrom, and the Client shall arrange to settle those. For payment orders received to the debit of the bank account of the Client, OTP Bank Plc. shall be obliged to verify whether the name and the bank account number of the payer match. Payment orders received to the credit of a bank account are credited on the basis of the bank account number indicated in the order.
23. OTP Bank Plc. is entitled to correct any incorrect credit or debit due to its own mistake without any specific disposal by the Account Owner. It shall notify the Account Owner of the correction indicating the reason. No fees, commissions or other costs are charged on accounting corrections which are due to a mistake of OTP Bank Plc., or on accounting items due to bank technology reasons.
24. In the event of lack of funds, OTP Bank Plc. is entitled, in respect of credit or debit items based on its own mistake,
 - to queue them preceding all other orders on the relevant HUF bank account, in case of Clients belonging to the enterprise or the municipality clientele,
 - to block the respective bank account kept in HUF or foreign currency in the case of retail Clients, or to block the bank account kept in foreign currency, suspend bank cards associated with the bank account in the case of Clients belonging to the enterprise or municipality clientele,
 - and to settle its receivables before any other payment orders from amounts credited to the bank account.

VI/4. Certificate of coverage

1. The Account Owner may request that the branch keeping its bank account should manage a specified amount separately for a specified period, and keep it at the disposal of the beneficiary indicated in the certificate of coverage, and to make payments to the beneficiary from the separately managed amount under the conditions specified in the certificate of coverage.
2. OTP Bank Plc. shall issue a certificate of coverage under mandate from its Account Owner Client. In particular, the certificate of coverage includes the amount serving as collateral which is excluded from the free disposal of the Account Owner, the purpose of segregation, the designation of the beneficiary, the duration of the segregation of the collateral and the manner of its use.
3. The amount indicated in the certificate of coverage is managed separately by OTP Bank Plc. in a separate bank account opened for this purpose in the case of Clients belonging to the enterprise or municipality clientele, and by blocking the amount on the same bank accounts for retail Clients. The Client may also request the segregated amount to be managed as term deposit, subject to the terms and conditions of tie-up.
4. The paying party and the beneficiary must agree on the form of payment in connection with the certificate of coverage.

5. The special terms and conditions of the certificate of coverage are governed by provisions of the division business regulations and of the agreement between the Client and OTP Bank Plc.

VI/5. Recall

1. OTP Bank Plc. shall exert behavior as would be expected—under the Pft. and Hpt.—in the respective situation in order to recover the amount of any incorrect transfer executed due to a mistake by the Account Owner, and to provide information as to the name and address of the incorrectly credited Client (hereinafter collectively: recall). OTP Bank Plc. undertakes to forward a recall request according to the request of the Client, but shall not be liable for its success or fulfillment. OTP Bank Plc. may charge for the recovery an extra fee or cost to the Account Owner requesting the recovery, according to the relevant public announcements.
2. A recall request may be initiated by the Client through the following channels:
 - in the branch network personally or by power of attorney;
 - by post;
 - in the form of OTPdirekt online mailbox message - for clients with OTPdirekt Internet Service;
 - by telephone through the OTPdirekt Telephone Administration Service (hereinafter: TC) - for clients who have a service agreement for using the service, and are registered therefor.
3. In the event of an incorrect order, based on the explicit written request by the account keeping entity of the party initiating the payment order or by the initiating party sent through its account keeping entity, based on Section 164. § b) of the Hpt. and the next section, OTP Bank Plc. may provide information with respect to the name and address of the account owner Client which was incorrectly designated as beneficiary in the order. OTP Bank Plc. shall not be liable for the legal basis of the data request or the use of the data transferred.
4. In the context of a recall, OTP Bank Plc. may provide information with respect to the name and address of the account owner which was incorrectly designated as beneficiary in the order in the following cases, according to the request:
 - in case of an intra-bank transfer, upon an express written requests by the Client requesting the recall;
 - in case of an inter-bank transfer, upon an explicit written request by the payment service provider of the paying party or upon an explicit written request by the paying party initiated through their payment service provider."
5. After termination of the bank account agreement, OTP Bank Plc. shall only make a commitment under the recall that, with respect to the name and address of the incorrectly designated beneficiary,
 - it shall request information from the account keeping bank of the incorrectly designated beneficiary or
 - in case of incorrect intra-bank transfer, it shall provide data.

6. OTP Bank Plc. shall not provide services related to recall after 1 year following the termination of the bank account agreement - except providing information in case of an intra-bank incorrect transfer

VII. PAYMENT METHODS

1. OTP Bank Plc. shall provide to its Clients, in accordance with the provisions of the effective law on payment transactions, the application of cash payment methods between bank accounts and associated therewith, namely:

a) payment methods between bank accounts:

- transfer
 - ad hoc transfer,
 - ad hoc transfer submitted with specified debit date,
 - standing transfer,
 - group transfer,
 - authority transfer and transfer warrant.
- collection
 - collection based on an authorization letter,
 - collection of bill of exchange,
 - collection of check,
 - group collection,
 - collection with specified debit date,
 - documentary collection
 - collection submitted pursuant to Section 66 of the Pft.
- payment initiated by the paying party via the beneficiary (payment transaction by debit / credit card),
- documentary credit (letter of credit).

b) cash payment methods associated with bank accounts, especially:

- issuing and redeeming a cash payment check;
- cash payment into bank account
 - in a branch,
 - in a post office,
 - at an automatic teller machine (ATM),
 - using a POS terminal.
- cash disbursement from a bank account
 - in a branch,
 - in a post office,
 - by postal payment voucher,
 - at an automatic teller machine (ATM),
 - using a POS terminal.

VII/1. Transfers

1. Ad hoc transfer

By means of a payment order for transfer (transfer order), the Client orders OTP Bank Plc. to transfer (settle) a certain amount to the debit of its bank account and to the credit of the beneficiary's bank account.

Retail clients may submit ad hoc transfer orders in a branch by announcement (with written consent of the client prior to execution), or in writing on the respective payment transaction form or in a disposal letter with the same data content.

Non-retail clients may submit ad hoc transfer orders in a branch only in writing, on the respective payment transaction form or in a disposal letter with the same data content.

The transfer can be executed in HUF or in any currency quoted by OTP Bank Plc. as determined by the Client, as well as an intra-bank or inter-bank transfer. In case of domestic HUF payment transactions, inter-bank transfers are transmitted through the InterGIRO2 platform or the Real-Time Gross Settlement System (VIBER), with standard data content.

For non-retail Clients with appropriate agreement, OTP Bank Plc. shall transfer ad hoc domestic HUF transfer orders with HCT C2B data content, if it is initiated through the OTPdirekt internet service or the OTPdirekt Electra Terminal.

In the case of VIBER transfers, the items may only be launched if funds fully covering the order are—according to Section 7 of Subchapter VI/2—available on the account at the time of debiting the bank account. A further condition for launching the VIBER transfer is the availability of funds covering the fee to be charged (the amount of which is included in the current Public Announcement), in addition to the amount to be transferred.

To the submission of an ad hoc transfer, the provisions of section VI/1. 2. of these Business Regulations, to the execution thereof, the provisions of subchapter VI/3. of these Business Regulations apply.

An ad hoc transfer order may also be initiated by placing the form in a collection box located in the client space of the branch or in a space belonging to the branch.

2. Ad hoc transfer submitted with specified debit date

An ad hoc transfer may be submitted with the debit date specified.

In an ad hoc transfer submitted with a specified debit date by the Client in a branch, the debit date may be the date following the receipt of the payment order or later.

In contrast, transfer orders with a specified debit date given through electronic channels are otherwise handled according to the Business Regulations and the User Manual applicable to the respective channel.

An ad hoc transfer order with a specified debit date initiated by placing in the collection box shall be executed by OTP Bank Plc. as an ad hoc transfer order without a specified debit date, if the date specified by the Client as debit date has already passed when the payment order was received.

To cover verification, the provisions of subchapter VI/3. of these Business Regulations apply.

Ad hoc transfer orders with a specified debit date, regardless of whether the payment order was submitted in a branch or via electronic channel, are executed through the InterGIRO2 platform

in all cases. Transfer orders submitted with a specified debit date shall be executed by OTP Bank Plc. with standard data content.

To the submission of an ad hoc transfer with a specified debit date, the provisions of section VI/1. 2. of these Business Regulations, to the execution thereof, the provisions of subchapter VI/3. of these Business Regulations apply.

3. Standing transfer order

OTP Bank Plc. shall undertake and arrange the execution of a standing transfer order in the amount and frequency specified by the Client (e.g. monthly, quarterly, semi-annually, annually, on specific days), to the debit of a HUF account, in HUF and in foreign currency for intra-bank transfers, and in HUF for interbank transfers. Standing transfer orders may be submitted in a branch (by announcements for retail clients, in a written disposal for Clients belonging to the enterprise or municipality clientele) or through the OTPdirekt electronic services.

To cover verification, the provisions of subchapter VI/3. of these Business Regulations apply.

Interbank HUF standing transfer orders, regardless of whether the payment order was submitted in a branch or via electronic channel, are executed through the InterGIRO2 platform in all cases. Standing transfer orders shall be executed by OTP Bank Plc. with standard data content.

To the submission of a standing transfer, the provisions of section VI/1. 2. of these Business Regulations, to the execution thereof, the provisions of subchapter VI/3. of these Business Regulations apply.

4. Group transfer

In the case of group transfer, on the basis of an agreement concluded with OTP Bank Plc., the Account Owner may submit in a batch, in group form such transfer orders which have the same legal title but the beneficiaries are different persons, in the place and in the manner as defined in the agreement.

The data file may be submitted through the online interface used for electronic data transmission (OTPdirekt Electra Terminal or the group client software operated under OTPdirekt Electra Terminal).

Interbank HUF group transfers submitted to the debit of a HUF account are executed on the InterGIRO2 platform.

To the data content of the group transfer order, the provisions of section VI. 4. d) of these Business Regulations apply.

To the submission of a group transfer, the provisions of section VI/1. 2. of these Business Regulations, to the execution thereof, the provisions of subchapter VI/3. of these Business Regulations apply.

OTP Bank Plc. shall provide detailed information on the execution of orders given under the group transfer to the paying party Account Owner in the form of daily and final group reports in accordance with the rules of operation of the group payment system.

5. Authority transfer order and transfer warrant

OTP Bank Plc. shall act in accordance with the provisions of the Pft. and the Decree in order to fulfill cash claim in judicial, administrative, tax enforcement and other procedures, upon initiation by any party authorized to issue an authority transfer order or to adopt a transfer warrant.

If the Client entitled to issue an authority transfer order submits its payment order in the branch keeping its current bank account in a paper based format, or initiates the authority transfer through the OTPdirekt Electra Terminal, then OTP Bank Plc. shall perform the receipt of those according to the Public Announcement on the performance procedure of payment orders and transactions under payment services, as well as according to Public Announcement on OTPdirekt services provided for commercial banking clients.

Upon receipt of an order complying with the requirements of the Decree, actions are taken to transmit the data content of the payment order.

If the bank account of the paying party is also kept by OTP Bank Plc., the authority transfer order shall be managed according to the execution time as specified in the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1). If the bank account of the paying party is also kept by another payment service provider, then the data content of the authority transfer order received from the Client on the current day shall be transmitted through the InterGIRO1 platform on the current day.

If another payment service provider submits an authority transfer order initiated at it to OTP Bank Plc., or a person or organisation designated as beneficiary in an authority transfer order submits the authority transfer order directly to OTP Bank Plc., the authority transfer order shall be accepted by OTP Bank Plc. according to the Public Announcement on the performance procedure of payment orders and transactions under payment services (attached to these Business Regulations as Annex 1), and shall be executed and managed in accordance with the respective provisions of the Decree.

The initiation of an interbank authority transfer, as well as the execution of an interbank authority transfer and the transfer based on a transfer warrant shall occur through the InterGIRO1 platform in all cases.

In the case of queued authority transfers and a transfer warrants, OTP Bank Plc. shall make partial payment once a day in one amount.

With respect to the transfer warrant submitted to it, OTP Bank Plc. shall follow the procedure as specified in the provisions of the Pft., the Decree and the Vht.

OTP Bank Plc. shall not execute any authority transfer orders or transfer warrants received for bank accounts of retail clients and sole entrepreneur clients to the debit of the credit facility associated with the bank accounts.

To the submission of the authority transfer order and the transfer warrant, the provisions of section VI/1. 2. of these Business Regulations, to the execution thereof, the provisions of subchapter VI/3. of these Business Regulations apply.

VII/2. Collections

Collections are executed through the InterGIRO1 platform in all cases.

To the submission of collection orders, the provisions of section VI/1. 2. of these Business Regulations, to the execution thereof, the provisions of subchapter VI/3. of these Business Regulations apply.

1. Collection based on an authorization letter

In the authorization letter the paying party as Account Owner Client, in the manner notified to OTP Bank Plc., shall allow the beneficiary to submit a collection order, and shall allow OTP Bank Plc. to execute the collection according to its authorization letter. OTP Bank Plc. shall not accept an authorization letter for any bank account which has been segregated for a specific purpose and excluded from the free disposal of the Client, except for use in compliance with the purpose of the segregated amount. OTP Bank Plc. shall not admit an authorization letter for an account for which the execution of collection orders based on authorization letter is excluded by a contractual provision.

For its Clients, OTP Bank Plc. shall accept the standard form specified in the Decree or an authorization letter identical with the contents thereof, except for examining the frequency of submission.

If in the authorization letter there is a stipulation that any document is to be attached, then upon execution of a collection order based on an authorization letter OTP Bank Plc. shall only examine whether or not the document precisely defined in the authorization letter has been attached.

To the execution of the collection based on authorization letter, and to the performance of partial payment, Section VI/3. of these Business Regulations shall apply.

If the consent of the beneficiary is necessary for authorization withdrawal in case of termination of the bank account agreement, then OTP Bank Plc. shall notify the beneficiary of the termination of the authorization via the payment service provider.

OTP Bank Plc. may notify its Clients of the collection order received prior to its execution, while it shall comply with its subsequent notification obligation via bank account statement.

2. Group collection

In the framework of group collection the beneficiary (service provider), based on authorization granted by its clients and pursuant to an agreement with its account keeping payment service provider, shall submit grouped in a batch such collection orders which are initiated in HUF to the debit of HUF bank accounts, have identical legal title, are to the debit of the bank accounts/payment accounts of different paying parties, and have a specified debit date.

Beneficiary Clients belonging in the enterprise or municipality clientele may submit group collection orders in the place, manner and at the frequency (submission deadline) specified in the agreement concluded with OTP Bank Plc., at least five working days before the debit date indicated on the collection order.

The data file may be submitted through the online interface used for electronic data transmission (OTPdirekt Electra Terminal or the group client software operated under OTPdirekt Electra Terminal).

With an authorization for group collection order, the Account Owner empowers OTP Bank Plc. to regularly debit its bank account with fees disclosed by the service provider designated in the authorization, as specified in the authorization.

If the person or identification data of the beneficiary designated in the authorization for the group collection order or the identification data of the consumers contracting with the beneficiary (hereinafter collectively: data) is changed due to a legal succession or a transfer of agreement portfolio (hereinafter collectively: legal succession), the modification of the data recorded in the authorization may be performed according to the provisions of the Pft., without the consent of the Account Owner.

OTP Bank Plc. shall execute the group collection order based on disclosure of the fees by the service provider, in accordance with its invoicing procedures, on the specified debit date. OTP Bank Plc. shall not investigate the underlying legal relationship between the Account Owner and the service provider. Authorization for a group collection order may be granted in the branches of OTP Bank Plc., through the OTPdirekt telephone administrator, internet and Electra Terminal service, or at the service provider. Authorizations granted at the service provider are forwarded by the service provider to OTP Bank Plc.

Authorization for a group collection order shall be valid until revoked or until the specified date. Authorizations for which no collection order has been received for eighteen months may be deleted by OTP Bank Plc.

The Account Owner may designate an upper execution limit (limit) for the group collection order. OTP Bank Plc. shall not execute any order which exceeds the limit, even if sufficient funds are available on the account. The Account Owner shall be responsible for settling any payment obligation due to the refusal of the order with the service provider. If OTPdirekt Collection Control service is linked to the group collection order, the Account Owner may approve or reject the amount of collections per collection in SMS, regardless of the limit amount.

If the Account Owner indicates the upper execution limit in the authorization for group collection order, OTP Bank Plc. shall only notify the beneficiary service provider of the amount with the approval of the Account Owner. In the case of authorizations received by OTP Bank Plc. in which the upper execution limit is specified by the Account Owner, but no information is available regarding the consent for notifying the service provider, OTP Bank Plc. shall not inform the service provider of its amount, considering this as lack of consent.

If the service provider refuses the authorization for group collection order submitted to OTP Bank Plc., OTP Bank Plc. shall inform the Account Owner thereof.

The Account Owner may block the execution of a group collection order in the framework of the OTPdirekt Collection Control Service, in accordance with the applicable rules thereof. The Bank shall not investigate the reasonableness and legitimacy of the blocking.

3. Collection of bill of exchange and check

OTP Bank Plc. shall accept a collection order received for collection of a bill of exchange or of a check to the debit of the account of the Client, if the original copy of the bill of exchange or check attached to the payment order has been properly filled in and signed by the Client. OTP Bank Plc. shall also examine the signature of the payer on the bill of exchange. For a Retail Client, this means the signature of the Account Owner's name as registered with OTP Bank Plc., for a legal entity or other organisation, this means signing in a representative mode, which must also match the signature pattern notified for disposal over the bank account. In the case of a bill of exchange or check collection, the bill of exchange or the check shall be considered as an authorization granted by the direct debtor of the bill of exchange or by the issuer of the check to execute the collection.

If funds necessary to execute the collection order received on the Account Owner's account is not available or not fully available, OTP Bank Plc. shall act in accordance with the provisions of legal regulations applicable to bills of exchange and checks.

4. Collection with specified debit date

OTP Bank Plc. shall accept for forwarding the collection with specified debit date submitted by the beneficiary Account Owner if the collection order is filled in correctly and signed in the notified manner.

5. Documentary collection

Documentary collection is available to non-retail clients, the relevant provisions are contained in subchapter VII/9. of these Business Regulations, in section "Plain and documentary collection subject to URC".

VII/3. Payment initiated by the paying party via the beneficiary

1. With respect to payment transactions by debit or credit card, OTP Bank Plc. shall act in accordance with the provisions of its Business Regulations, Public Announcements and Conditions lists applicable to bank cards and credit cards.

VII/4. Domestic HUF letter of credit (documentary credit)

1. In domestic relations, a HUF letter of credit opening order shall be accepted by OTP Bank Plc. for 50,000 HUF and above for retail clients, for 100,000 HUF and above for clients belonging to the enterprise clientele and public service clients, and for 50,000 HUF and above for municipality clients.
2. The detailed provisions applicable uniformly to domestic HUF and international letters of credit are contained in these business regulations, subchapter VII/9. entitled "International payments".

VII/5. Issuing and redeeming a cash payment check

1. The Account Owner may issue cash payment checks in HUF if it has concluded a check agreement with OTP Bank Plc. in this respect.
2. OTP Bank Plc. shall redeem or accept for redemption the settlement check from the check holder Client up to the amount of funds on the bank account designated on the check, according to the provisions of the Decree.

VII/6. Cash payment into bank account

1. OTP Bank Plc. shall allow cash payment to the bank account with a current account in a branch with deposit sheet (HUF/foreign cash), a cash transfer order (HUF) or by

announcement, by signing the cash voucher (HUF/foreign cash) for its Clients and for the clients/partners of the Account Owner.

The cash deposit form and the cash voucher shall contain the name and bank account number of the beneficiary account owner. The name and address of the payer shall appear on the cash deposit form, or for deposit by announcement on the cash voucher.

2. In a post office, cash deposit in HUF to the credit of the bank account may be made with a cash transfer order.
3. In addition to the above, HUF cash payments can be initiated or executed by bank card at ATMs operated by OTP Bank Plc. in Hungary, and by using POS terminals located in the branches and post offices, in accordance with the provisions of the Business Regulations and Public Announcements applicable to bank cards and credit cards.
4. If the person other than the Account Owner Client wishes to make a payment on a foreign currency account, it can only be deposited into an account denominated in such foreign currency which is already opened by the Account Owner.

VII/7. Cash disbursement from a bank account

1. Cash disbursement from a bank account in the branches of OTP Bank Plc. may be performed by cash transfer voucher (HUF) or cash disbursement sheet (HUF/foreign cash) from the bank accounts of clients belonging to the enterprise or municipality clientele. For retail clients, cash disbursement either personally or with power of attorney is also possible by signing the cash voucher (HUF/foreign cash), by announcement, after identification (which may also be performed by bank card).
2. For administering HUF cash disbursement, OTP Bank Plc. shall provide enterprise and municipality Clients, upon their written request and for a fee, with 20-page or 40-page cash transfer voucher booklets, or in the case of cash withdrawal in the branch, with free-of-charge cash withdrawal sheet.
3. In a post office, the initiation of HUF cash withdrawal from a bank account may be performed by postal cash disbursement voucher based on a prior agreement.
4. The cash transfer voucher booklet or the cash disbursement sheet may be presented for payment within eight calendar days after issuance. The date of issue does not count towards the deadline. If the last day of the deadline is not a working day, the deadline shall expire on the next working day.
5. In addition to the above, for its Clients having debit or credit card, OTP Bank Plc. shall allow cash withdrawal at automatic teller machines (in HUF and EUR in Hungary, and in the domestic currency of the respective country, if abroad), and cash withdrawal to the debit of the bank account in OTP Bank branches, at other payment service providers or in post offices, and at other contracted service providers in HUF through POS terminals, in accordance with the provisions of the Business Regulations and Public Announcements and Condition lists applicable to bank cards.

VII/8. Cash disbursement by postal payment voucher

1. The Account Owner may order OTP Bank Plc. to have a certain amount paid by post to the recipient(s) to the debit of its bank account.
2. The payment voucher may be forwarded to the post office as follows:
 - on paper based media (by forwarding the payment voucher and sender register form),
 - through an online interface (e.g. OTPdirekt Electra Terminal) service used for electronic data transmission or on a durable (electronic) media on the basis of a separate agreement.
3. The post office shall receive the payment order based on a payment voucher either from a unit of OTP Bank Plc. or directly from the Account Owner on a paper based or electronic medium depending on the effective contractual relationship and the coverage to be provided accordingly.
4. The Account Owner may initiate the cash payment transaction order with a postal payment voucher as an ad hoc or standing payment order in the bank branches or through the OTPdirekt electronic channels, under the terms and conditions specified for electronic channels.

VII/9. International payments

General rules

1. OTP Bank Plc. shall consider to be international payments such inter-bank payments which are denominated in foreign currency in domestic and foreign relations, or denominated in HUF in foreign relations.
2. OTP Bank Plc. shall undertake the execution of international payments in the currencies for which foreign trade foreign currency exchange rates are quoted by it, and shall undertake the execution of check transactions in the currencies for which check exchange rates are quoted by it.
3. OTP Bank Plc. undertakes to execute the following payment transactions for and on behalf of its clients, which are customary in international practice, with or without bank history, under the conditions to be determined later:
 - transfer (simple payment),
 - check transactions (issuance, purchase and collection),
 - letter of credit (documentary credit),
 - Plain and documentary collection subject to URC¹
4. The detailed description of the types of transactions which are distinguished within the scope of the above payment transactions is contained in Annex 1 to these business regulations and the effective public announcements.

¹ Uniform Rules for Collections, issued by the International Chamber of Commerce, as applicable

5. International payment settlement rules apply, mutatis mutandis, to settlements due to foreign currency and international HUF guarantees.
6. International payments are processed centrally.
7. International payment transactions are performed through intermediary banks or direct clearing and/or clearing house relations (hereinafter collectively and uniformly: "settlement channels").
8. OTP Bank Plc. shall select the settlement channel used for execution at its own discretion, according to the contents and nature of the transaction. Specifically, OTP Bank Plc. shall reserve the right to execute an order in SEPA if it was initiated in EUR currency, with normal priority, to the SEPA zone, without marking a claim for SWIFT copy, even if the order does not specifically refer to SEPA transfer.
9. Transactions cleared or executed in international relations may also be governed by the statutory requirements of the countries involved in the settlement, as well as other rules, customs and standards may also be applicable, in addition to the effective law of Hungary.
10. For the settlement of international payments against HUF accounts, OTP Bank Plc. shall quote foreign trade exchange rates twice a day. General rules for the assignment of exchange rates are set out in Appendix 1 to these business regulations.
11. Exchange rate application rules relating to transactions settled with conversions between foreign currencies are included in the public announcement on the type of account involved in the settlement.
12. General rules for the scheduling of the execution of orders are set out in Appendix 1 to these business regulations.
13. The execution deadlines specified are those in the normal course of business; in the case of transactions which require a non-standard procedure, the provisions in the eventual separate agreement or in the point "Liability rules" shall apply.
14. Commissions related to international payments are charged in the currency of the transaction, unless otherwise agreed or in the absence of agreement. The calculation of the commission amount occurs according to the exchange rate application rules relating to the transaction, taking into account the rounding rules applicable to the currency of the transaction, typically rounded to two decimal places. As a result of the rounding, the commissions actually charged may differ from the fee items published or agreed.
15. Unless agreed otherwise, in addition to its own commissions published, OTP Bank Plc. may recharge to its Clients any third-party bank commissions or other costs (courier service, mail, bank correspondence, etc.) incurred, including third-party bank commissions charged for payment transactions which could not be executed.
16. If the transfer is not completed by the payment service provider of the beneficiary due to incorrect and/or incomplete order data, OTP Bank Plc. reserves the right to order the payment service provider of the beneficiary to return the transferred amount.

Liability rules

1. OTP Bank Plc. shall only execute such transactions which are in compliance with its business policy and the relevant legal regulations, reserving the right to suspend or reject the performance of any transaction which is incompatible with any of them at any stage of processing.
2. OTP Bank Plc. reserves the right to require the prior presentation of the agreement or other documentation relating to the underlying transaction as a prerequisite for the execution of documentary payment transactions.
3. If during central processing, any deficiency or discrepancy is detected in the data or information provided regarding the transaction to be performed, OTP Bank Plc. may suspend or reject processing of the transaction.
4. OTP Bank Plc. reserves the right to suspend the processing of any international payment received to the benefit of its client until crediting of the coverage of the transaction on its own account is verified, and to withdraw any payment which was settled to the credit of the client account without prior verification of crediting of the coverage, but later proved to be lacking coverage.
5. When processing international payments, OTP Bank Plc. shall compare the full range of transaction data to effective financial and other restrictions (sanctions) imposed by law on certain countries, payment service providers, persons and other entities as required by law or as deemed to be justified by OTP Bank Plc., as well as to other records kept by it under its own jurisdiction, including but not limited to attempted abuses, based on which it may suspend or reject the processing or performance of transactions.
6. OTP Bank Plc. may not be held liable for any delays or damages arising from the above, or from any measure taken by an authority and/or payment service provider of any country involved in the performance or settlement process of international payments, based on the law or on any other business rules equivalent with the above or otherwise.
7. In connection with international payments, OTP Bank Plc. shall not undertake any obligation beyond the scope of the underlying transaction for or in favor of any third-party payment service provider.

Acceptance, execution and settlement of orders

1. Simple payment orders may be submitted on paper, through the OTPdirekt internet, telephone administrator or Electra Client Terminal service; documentary and check transactions may be initiated in a paper-based order.
2. With the exception of SEPA¹ transfers, where a simple payment transaction is settled in relation of a country where the IBAN (International Bank Account Number) is used for the identification of client accounts and/or the BIC (SWIFT identifier) is used for the identification of banks, particularly in the countries of the European Economic Area, the order must include these identifiers. If any of the identifiers referred to is incorrect or missing, OTP Bank

¹ Single Euro Payments Area

Plc. is entitled to charge a surcharge applicable to orders inadequate for automated processing, as published in the effective public announcement, or, if the assignment of the identifiers necessary for execution is not possible during the processing, it is entitled to reject the order.

3. SEPA transfers are executed based on the IBAN (international bank account number) of the beneficiary.
4. An application for modification or revocation (deletion) of an order may be submitted in writing, in accordance with the rules on submitting paper-based orders, and observing the liability rules applicable to revocation in the case of orders which have already been processed or executed.
5. Upon receipt of international simple payment orders initiated to the debit of bank accounts kept by it, OTP Bank Plc. shall reserve as cover the amount of the transaction and the amount of the fee published in the relevant public announcement for normal or urgent transfers in accordance with the nature of the transaction, and (if the payment is initiated in a currency other than the currency of the account) 0.5% exchange rate risk provision.
6. Upon receipt of documentary collection orders, the amount of the transaction, and (if the payment is initiated in a currency other than the currency of the account) 1% exchange rate risk provision shall be reserved as cover.
7. In the case of orders filed in a paper-based format in a branch, OTP Bank Plc. may, by special agreement, apply blocking rules which are different from the general rules and are more favorable for its Client.
8. In the case of an order for issuing a letter of credit, unless otherwise agreed, the party submitting the order shall provide cover for the entire amount of the letter of credit, which shall be managed by OTP Bank Plc. on a separate letter of credit collateral account, which is not under free disposal of the Client. If the currency of the letter of credit and the currency of the collateral is different, the bank is entitled to segregate an exchange rate risk provision determined at its own discretion, but at least 5%, depending on the expected due date of the payment obligations due to the letter of credit.
9. OTP Bank Plc. shall not undertake further collateral verification during the processing after verification and blocking or segregating of cover carried out upon receipt of an international payment order (including orders received without cover verification and/or blocking or segregation), thus the payment order will also be executed if there is lack of funds for any reasons when the order is debited to the client account.

Incoming credit items

1. OTP Bank Plc. shall credit international simple payments received for the benefit of its Client to the account identified by the IBAN or bank account number specified in the transaction data.
2. OTP Bank may also credit the amount received for the benefit its client if the IBAN or the bank account number is completely or partially missing, if it can ensure matching of the unique identifier, based on the data disclosed regarding the payment account, without rejecting the payment order.

3. Check amounts collected are credited to the account specified in the check collection order.
4. Other international payment transactions are credited on the account identified by the IBAN or bank account number specified in advance in the transaction-related documents, or specified in the payment instructions provided by the beneficiary upon using the service.
5. Based on a separate agreement with the paying party and/or its payment service provider, OTP Bank may make available the amount of the international payment to the beneficiary in a manner different from the general rules of procedure contained in these business regulations and the conditions published in the public announcements.

Special rules for each transaction type

Transfer (simple payment)

1. Any acknowledgement regarding the receipt or recording (via an electronic channel) of an order, and feedback regarding a successful transaction shall solely certify the admittance and receipt of the order, and not the execution of the order. Execution - or eventual refusal - of the order may be verified in the account history or account statement.
2. Transfers within the European Economic Area are executed and settled using a shared cost option.
3. OTP Bank undertakes to execute an international transfer order in HUF currency only if the transfer is directed abroad and the beneficiary's bank has the appropriate HUF account connection. Otherwise, the order shall be rejected.
4. If a request for SWIFT notification (SWIFT message copy) is submitted in the order, OTP Bank Plc. shall send the notification by telefax to the fax number (domestic only) specified in the order, or in the absence of such, to the branch keeping the account to be debited when the order is executed.
5. SWIFT copy is not available for SEPA transfers.
6. OTP Bank Plc. shall assume no liability for the scheduling of sending a SWIFT copy.

Check transactions

1. OTP Bank Plc. undertakes to issue bank check upon the request of its account owner clients in foreign currency or in HUF, only for the benefit of a beneficiary designated in advance and in an amount specified in advance.
2. OTP Bank Plc. undertakes to settle checks issued in foreign currency and payable in Hungary or abroad, as well as checks issued in HUF and payable at OTP Bank Plc. or abroad, under the conditions set out in the following paragraphs.
3. OTP Bank Plc. shall consider as a check any payment which is considered as a check or as a transferable payment instrument which may be settled identically with a check in the country of the paying bank.

4. OTP Bank Plc. shall not undertake any prior examination or verification of any factors which are outside of its authority but may affect recovery based on the submitted check.
5. OTP Bank Plc. only undertakes to settle checks for which all of the following conditions are met:
 - the check complies with the formal and substantive requirements laid down by law and/or the bank;
 - the check is submitted for settlement by the beneficiary or the payee designated on it, with the exception of the travel checks which do not contain the beneficiary's name;
 - it considers recovery of the check to be assured based on general banking practice.
6. Possible ways of settlement of checks:
 - For Account Owner Clients, immediate reimbursement of the amount of the check by crediting an account, with the right of recourse and at the discretion of the branch network unit receiving the check, knowing the solvency of the Client.
 - Immediate reimbursement of travel checks by disbursing cash or crediting an account, with the right of recourse and observing the special rules determined by the issuer of the check, at the discretion of the branch network unit receiving the check. When settling travel checks, the bank may enforce a quantitative and/or value limit.
 - The collection of the consideration of the check, in which case the consideration of the check will be credited to the beneficiary's account indicated in the collection order after settlement performed by the paying bank. OTP Bank Plc. shall not assume liability for the time period of collection and third-party bank charges.
7. OTP Bank reserves the right to block the consideration of the check credited to the account for a period of up to 60 days. This blocking does not affect the performance of regulatory measures.
8. If payment of the consideration of a check issued in foreign currency is made by paying cash in a foreign currency (foreign cash), OTP Bank shall account for the transaction as a sale of foreign cash for purchase of check.
9. If the check received for settlement is not recovered, OTP Bank Plc. shall be entitled to charge to the account of the person submitting the check the consideration of the check paid or credited when the check was submitted, the bank charges incurred in connection with the settlement, third-party bank or own commissions in the original and the public announcement currency and amount thereof, or to claim the reimbursement of those within 8 days.
10. If the reimbursement of bank receivables arising out of the unpaid check is not made in their original currency, the check exchange rates valid at the time of debiting the account or sending the notification, as well as the foreign currency or foreign cash exchange rates valid at the time of settling the claim are applicable, in accordance with the conversion rules published in other public announcements which are applicable depending on the method of settlement.

Letter of credit (documentary credit)

1. The letter of credit is the commitment of the opening bank upon the request and instruction of its client (principal, importer, buyer) to pay the beneficiary (exporter, seller) immediately or at a later date when filing specific documents in time.
2. OTP Bank Plc. undertakes to open a letter of credit upon the request of its Client and to manage the letter of credit received for the benefit of the Client.
3. During the execution of letter of credit transactions, OTP Bank Plc. is entitled to use an intermediary bank, which it may choose at its own discretion, according to the content and nature of the transaction. Any costs and commissions incurred in relation to using an intermediary bank shall be borne by the Client.
4. Servicing of letter of credit transactions is undertaken by OTP Bank Plc. based on the Hungarian law and the effective "The Uniform Customs and Practice for Documentary Credits" (UCP) issued by the International Chamber of Commerce, even if they are not stipulated by the party giving the order.
5. The Clients of OTP Bank Plc. Clients may submit an order to issue an import or domestic letter of credit by filling in the form "Open letter of credit (import)" and signing it in the manner as registered for the disposal over the bank account, and providing the necessary cover at the same time. If justified, if the order for opening the letter of credit contains such other terms and detailed documentary requirements which do not fit into the cells of the form, OTP Bank Plc. shall accept a supplement attached to the form in letter format, if it is referred to in the text of the order.
6. Modification of the letter of credit may be initiated by a written order.
7. OTP Bank Plc. shall issue letters of credit in Hungarian or English language.
8. OTP Bank Plc. shall open the letter of credit within 5 banking days after all the conditions required to open the letter of credit have been fulfilled.
9. OTP Bank Plc. shall provide a draft letter of credit upon specific request and for a commission, only after providing a complete order for opening a letter of credit and providing the cover.
10. OTP Bank Plc. shall examine the documents submitted to it under the letter of credit in accordance with the UCP regulations, only on the basis of their appearance, and shall not assume any liability for the authenticity and genuineness of the documents.
11. The letter of credit shall be opened upon order by the Client and with the Client as costs bearer, but in the own name of OTP Bank Plc. Under a letter of credit opened by it, OTP Bank Plc. shall make a payment without the consent of the ordering Client, if under the letter of credit such documents are submitted which comply with the requirements of the letter of credit in all respects.
12. If the documents submitted to OTP Bank under the letter of credit opened by it do not comply with the requirements set out in the letter of credit, OTP Bank Plc. shall notify the ordering Client immediately after the examination of the documents and shall simultaneously provide

copies of the non-compliant documents. OTP Bank Plc. shall make payment based on documents which do not comply with the requirements of the letter of credit based on a written authorization by the Client signed in the manner as registered for the disposal over the bank account.

13. Under the letter of credit, the commercial documents received by OTP Bank Plc. shall be delivered to the principal when all the bank receivables which became due against the principal relating to the transaction have been settled.
14. OTP Bank Plc. shall not undertake to carry out any activity related to the goods covered by the letter of credit. If the goods are dispatched to the order of or address of OTP Bank, any costs incurred by OTP Bank in relation to this shall be borne by the principal for the letter of credit.
15. The terms and conditions for issuing a goods release document for goods dispatched to the order of or address of OTP Bank are identical with those for the delivery of commercial documents related to the respective transaction.
16. OTP Bank Plc. shall notify the beneficiary of the letter of credit received for the benefit of its Client, reserving the right that, if it discovers inaccuracies and/or inconsistencies in the letter of credit, it may suspend notification or refuse notification until those are clarified with the opening bank, of which it informs the opening bank.
17. For a letter of credit received for the benefit of its Client, OTP Bank Plc. may act as confirming bank upon the request of the opening bank, based on its own decision and individual agreement.
18. When using a letter of credit for the benefit of its Client, OTP Bank Plc. shall proceed as follows:
 - If the document inspection bank indicated in the letter of credit is OTP Bank Plc., the documents sent to it by the beneficiary along with a document submission letter shall be examined by OTP Bank Plc. Documents which comply with the requirements of the letter of credit in all respects shall be forwarded by it to the bank opening the letter of credit. In the event of a document non-compliance, it shall notify the Client and shall proceed according to the further instructions of the Client.
 - If the document inspection bank indicated in the letter of credit is not OTP Bank Plc., OTP Bank Plc. reserves the right to forward the documents to the opening bank without prior inspection.
19. For the forwarding of original documents, OTP Bank Plc. may use a courier service, the expense of which may be recharged by OTP Bank Plc. to the payment account of the beneficiary.
20. OTP Bank Plc. shall credit the payment received under a letter of credit for the benefit of its Client on the payment account specified by the Client in the document submission letter.

Plain and documentary collection subject to URC

1. The collection initiated under the URC (hereinafter referred to collectively as "documentary collection") is a payment method in which the beneficiary directly or through their bank

instructs the bank of the obligor (addressee, paying party) to collect the consideration for the submitted commercial documents and/or bill of exchange from the obligor (addressee, paying party). The collection instructions also specify whether the documents may be delivered to the buyer against payment or acceptance of the bill of exchange.

2. Servicing of documentary collection transactions is undertaken by OTP Bank Plc. based on the Hungarian law and the effective "The Uniform Rules for Collections" (URC) issued by the International Chamber of Commerce, even if they are not stipulated by the party giving the order.
3. Accordingly, OTP Bank Plc. shall examine the documents submitted to it under the documentary collection in accordance with the URC regulations, and shall not assume any liability for the authenticity and genuineness of the documents.
4. On the basis of a written order from its own Client, OTP Bank Plc. undertakes to forward documents for collection purposes and to credit the incoming consideration on the payment account specified by the Client. For the forwarding of original documents, OTP Bank Plc. may use a courier service, the expense of which may be recharged by OTP Bank Plc. to the payment account of the Client.
5. In the case of documentary collection orders received by OTP Bank Plc. to the debit of its own Clients, it shall act as a collecting bank according to the mandate by the sending bank. The obligor (addressee, paying party) Client shall be notified of the receipt of the documentary collection order by simultaneously sending photocopies of the documents attached to the collection order and shall proceed according to the instructions of the Client regarding the performance of the payment.
6. OTP Bank Plc. shall not undertake to carry out any activity related to the goods covered by the documentary collection. If the goods are dispatched to the order of or address of OTP Bank, OTP Bank reserves the right to recharge any costs incurred by OTP Bank in relation to this to its Client.
7. The terms and conditions for issuing a goods release document for goods dispatched to the order of or address of OTP Bank are identical with those for the delivery of commercial documents related to the respective transaction.
8. OTP Bank Plc. shall make available to its Client the original documents attached to the collection order only after the document delivery requirements specified in the collection order are completely fulfilled all the bank receivables which became due relating to the transaction have been settled.

VIII. MODIFICATION AND TERMINATION OF THE BANK ACCOUNT AGREEMENT

VIII/1. Modification of the bank account agreement

1. The Client and OTP Bank Plc. may modify and amend the bank account agreement with mutual consent.

2. The modification of the bank account agreement may also be initiated by OTP Bank Plc. unilaterally through the Business Regulations or Public Announcements, subject to the conditions for unilateral modification stipulated in them.
3. OTP Bank Plc. may modify the interest rate or exchange rate immediately if the changes are based on a reference interest rate or reference exchange rate. For the application of reference interest rates, provisions are contained in the Division Business Regulations, while for the application of reference exchange rates, provisions are contained in these Business Regulations and in the relevant business line Public Announcements.
4. If the Client does not accept the modification of the bank account agreement initiated by OTP Bank Plc., it may terminate the agreement with immediate effect, free of charge, latest by the day preceding the effective date of the change.
5. Latest by the day preceding the effective date of the bank account agreement modification, retail, micro and small business Clients may terminate the agreement immediately and free of fee, cost or other payment obligation.

VIII/2. Termination of the bank account agreement

1. The exhaustion of receivables on the bank account shall not cause the bank account agreement to terminate.
2. If the bank account/segregated bank account contains funds (e.g. caution) which was withdrawn from the free disposal of the Account Owner, the bank account and the associated charging bank account may only be terminated after cancellation of the segregation, with respect to the deadlines applicable to termination.
3. The bank account agreement is for an indefinite period, both the Client and OTP Bank Plc. may terminate it with a unilateral written declaration to the other party without giving reasons.
4. In case of termination by the Client, the notice period is 30 days or, in the case of mutual agreement, it may be shorter. For Municipality Clients, the termination of the bank account shall take effect on the first day of the month.
5. If the Client has an active consolidated securities account agreement linked to the bank account, the termination of the Bank Account Agreement by the Client shall not be accepted unless the Client intends to link another bank account to the consolidated securities account or the consolidated securities account is terminated simultaneously with the bank account.
6. OTP Bank Plc. may terminate any effective bank account agreement of retail, as well as micro and small enterprise Clients with a notice period of two months (for which the deadline shall expire on the day with the same number as the starting date, or if that day is missing in the month of expiry, on the last day of the month), of medium and large enterprise Clients as well as of Clients of the municipality clientele with a notice period of 30 days, provided that none of the circumstances provided for in section 7 prevail.
7. OTP Bank Plc. may terminate the bank account agreement with immediate effect and may terminate the bank account if the client has seriously or repeatedly violated any of its obligations under the bank account agreement, or under any agreement relating to the use

of services which may be provided based on the bank account agreement. In particular, the parties consider the following cases to be a serious breach of agreement:

- the Client fails to comply with any of its payment or other obligations arising from the bank account agreement or from any agreement relating to the use of services which may be provided based on the bank account agreement, or fails to pay its outstanding and unpaid debt, despite a written notice;
 - the Client uses the respective service in an unsuitable manner;
 - the Client violates the copyright for the software;
 - the Client attempts to circumvent the security or encryption system of the respective service;
 - the Client fails to provide the necessary and required conditions for using the respective service.
8. The Account Owner Client may terminate the bank account agreement with immediate effect if it does not accept the bank account agreement modification unilaterally initiated by OTP Bank Plc. until its entry into force or if OTP Bank Plc. fails to comply with the provisions of the bank account agreement.
 9. If the bank account agreement is terminated or terminates, OTP Bank Plc. and the Client shall be obliged to make a settlement with each other. In this case, OTP Bank Plc. shall only be entitled to a consideration proportional to the service actually performed according to the agreement.
 10. If the bank account agreement is terminated by the Client, OTP Bank Plc. may charge fees or costs, the amount and due date of which are contained in the effective Public announcements. After the first six months, retail clients as well as micro and small enterprise clients may terminate the bank account agreement without charge, cost or other payment obligations.
 11. In case of termination, the balance of the bank account and the receivables recorded become due, and the Client shall be required to release OTP Bank Plc. from any obligations which it undertook in the interest of, or under the order of the Client.
 12. If there is a queued item for the bank account, either mandatorily based on the law or based on an agreement with the Client, then if the account is terminated by the Client, or if the account is terminated by OTP Bank Plc., the bank account may only be terminated on the day following the expiry of the queuing at the earliest.
 13. If the bank account has a debit balance due to outstanding commissions, fees or costs, including securities account keeping fee(s) charged to the current account upon semiannual closing of the linked security account(s), and the Client fails to settle its debt within the deadline specified in the termination notice sent by OTP Bank Plc. within the given deadline, the bank account agreement shall become ineffective upon the expiry of the notice period, unless otherwise specified by OTP Bank Plc.
 14. The Client shall pledge its securities and other financial (investment) assets under its free disposal as caution credited to the consolidated securities account(s) linked to the bank account or consolidated securities accounts for securing overdue receivables and booked costs arising from the bank account agreement and due to OTP Bank Plc. OTP Bank Plc. may settle directly from the caution its receivables and booked costs arising from the bank

account agreement, overdue and not settled despite dunning, without any authorization by the Client. The Client understands and agrees that the effective Investment Services Division Business Regulations of OTP Bank Plc., and in particular its provisions on default, shall apply to the caution and recovery therefrom.

VIII/3. Special conditions of termination of bank accounts for retail Clients

1. If the Account Owner Client terminates the bank account agreement, the termination shall be accepted by OTP Bank Plc. with immediate effect. OTP Bank Plc. and the Client shall make a settlement upon termination. Payment of debt according to the settlement shall be due immediately.
2. In the case of a card complaint in progress, if the Account Owner wishes to terminate the bank account agreement with immediate effect, the amount credited in advance by OTP Bank Plc. shall be repaid under the settlement between OTP Bank Plc. and the Client. The complaint procedure - if it is not withdrawn by the cardholder - shall continue and the payment shall be conditional on its outcome.
3. In the event of termination of the bank account agreement, the separate agreements referred to in the retail division business regulations, the conclusion of which was subject to the existence of a retail bank account agreement, automatically terminate at the same time. If the retail OTPdirekt agreement contains more than one account, then according to the relevant Retail OTPdirekt Business Regulations, the Bank shall terminate the option to manage the relevant account through an electronic channel, however, the OTPdirekt agreement shall not terminate.
4. Upon termination of the bank account agreement, under the settlement, the accrued interest and costs, as well as the account keeping fee / package fee payable up to the date of termination shall be credited or debited to the bank account. On the bank account, OTP Bank Plc. shall withhold the amount of reserved and blocked card transactions initiated before termination and their presumed card utilization fee, and the OTPdirekt monthly and message fees due until the date of termination, related to the bank account to be terminated.
5. In order to account for bank card transactions initiated before the termination of the bank account, OTP Bank Plc. shall close the bank account latest on the 30th day following the termination of the bank account, of which it shall notify the Account Owner with the last bank account statement. Any credit item received after termination shall be returned by OTP Bank Plc. to the transferor.
6. If the bank account balance is not 0 HUF when it is terminated, OTP Bank Plc. shall settle it as follows:
 - The Account Owner may submit an order to transfer a positive balance upon terminating the bank account agreement. The Bank shall transfer the amount less the transfer fee to the target account specified by the Account Owner.
 - If the balance of the account reaches 1,000 HUF after deduction of the transfer fee, OTP Bank Plc. shall send it to the mailing address of the Account Owner by post with a payment voucher.
 - If the amount which may be sent by post is less than 1,000 HUF, or the balance exceeds the amount which may be sent by post, or if the mailing address of the account is in a foreign country, OTP Bank Plc. shall write off the total balance.

- A negative balance shall be written off by the bank or assigned as a receivable.
7. Any positive or negative balances written off may be withdrawn or paid in any branch of OTP Bank Plc. OTP Bank Plc. is entitled to call upon the Account Owner to settle their debt if they subsequently appear in a branch in person at any time.
 8. In the event of the death of the Account Owner, if the account was owned only the deceased person, OTP Bank Plc. shall execute until the end of the month following the death such collection, group collection and transfer orders by the Account Owner—based on an authorization letter—which are valid until revoked, under unchanged conditions, up to the account balance. If OTP Bank Plc. receives credible information on the fact of the death credibly after the end of the month following its occurrence, OTP Bank Plc. shall immediately cease collection orders based on an authorization letter, group collection and standing transfer orders when the credible information is received. Execution of orders shall also be automatically terminated upon exhaustion of the account balance. If the balance of the bank account is negative (showing a debt) when credible information on the death of the Account Owner is received, OTP Bank Plc. shall reject to execute orders submitted for the bank account to the debit of the credit facility.
 9. Termination of the bank account shall be free of charge. Cash withdrawals or transfers from the bank account (from the account of the account package which is for transacting payments) shall be subject to the costs specified in the Public Announcement in all cases, including the termination of the account.

IX. INTERESTS, COMMISSIONS, FEES, EXPENSES, EXCHANGE RATES

1. The definition, rate, due date and modification of interest (reference interest rate), commission, fee and cost charged for the payment services provided by OTP Bank Plc. shall be governed by the bank account agreement concluded with the Client, the supplementary services, as well as the relevant Division Business Regulations, Public Announcements, Conditions lists or legislation applicable thereto.
2. In respect of restricted use payment accounts, OTP Bank Plc. reserves the right to debit the amount of interest (reference interest), commission, fee, cost charged for payment services to another payment account of the Client, and to credit the amount of interest to another payment account of the Client.
3. When providing payment services, OTP Bank Plc. shall recharge the fees and costs paid to any service provider used by OTP Bank Plc. to the Account Owner.
4. Official OTP average exchange rate as a reference exchange rate shall usually be quoted by OTP Bank Plc. twice a day. If justified by market movements, for example in the case of significant exchange rate movements during the day, it is possible to quote a new OTP average exchange rate. Foreign cash and foreign currency exchange rates, as well as foreign cash, foreign currency, check purchase or sale exchange rates used for check transactions are derived by OTP Bank Plc. from the official OTP average exchange rate.

The exchange rate generated between 6:30 and 7:15 is valid for all conversions made on the current day before quoting the next official OTP average rate. Further conversion transactions are performed at the most recently quoted official OTP average rate.

5. The foreign trade average exchange rate as a reference exchange rate is quoted twice a day, from which the foreign exchange buying and selling rate is derived. The foreign trade exchange rate quoted between 12:00 and 12:15 shall take effect on the current day and shall apply to international payment transactions received and processed on the current day before 12:00. The second foreign trade exchange rate shall be generated between 14:00 and 14:30 and shall apply to international payment transactions received after 12:00 and before the published final submission deadline within the day and processed on the current day.
6. The types of exchange rates used by OTP Bank Plc. for payment transactions (foreign cash, check, foreign currency and foreign trade buying and selling exchange rates), as well as the current rate thereof are contained in the business line Public Announcements, as well as the exchange rate tables published in the branches and on the OTP Bank Plc. website.

X. LIABILITY RULES

X/1. Liability of OTP Bank Plc.

1. The provisions contained in this subchapter apply unless the relevant chapters and subchapters governing the respective form of payment contain a different provision.
2. If OTP Bank Plc. is required to receive or forward documents based on the order of the Client, it shall only examine those from the aspect whether those comply with the contents of the order. OTP Bank Plc. shall not be liable for the authenticity, validity and contents of the documents.
3. In case of delivering the documents and payment, OTP Bank Plc. shall deliver to the person whom it considers to be authorized to receive the documents and the payment, based on the inspection of their identifying documents.
4. OTP Bank Plc. shall carefully examine the validity of the signature(s) included on orders submitted on paper. If the Client prescribed the application of certain stamp(s) when registering the signatures, a registered stamp must be included on the orders submitted in a paper based format.
5. OTP Bank Plc. shall not be held liable for damages arising from orders of domestic or foreign authorities.

6. OTP Bank Plc. shall be liable for third persons used by it as if OTP Bank Plc. had acted itself; if the liability of the contributor is limited by law, international convention or (lacking a mandatory provision of the law) business regulations, the liability of OTP Bank Plc. shall adjust to that.
7. OTP Bank Plc. shall be liable for the execution of the payment transaction to the Account Owner as beneficiary according to the law on payment transactions. If it is held liable, it shall ensure the amount of the credited payment transaction to be available for the Account Owner on the bank account of the Account Owner, according to the provisions of the "Public Announcement on the performance procedure of payment orders and transactions under payment services" (attached to these Business Regulations as Annex 1).
8. After executing the payment order, the paying party may initiate the rectification of an unapproved or approved but incorrectly executed payment transaction immediately, but for maximum 60 days from the date of sending the bank account statement. If there is no calendar day with the same number as the debit date in the month of expiry, then the deadline shall expire on the last day of the month. If the paying party is a consumer, then he/she may request rectification for thirteen months.
9. When reviewing the request for rectification, OTP Bank Plc. shall act in accordance with the "Public Announcement on complaints management in accordance with consumer protection law" of the OTP Bank Plc. General Business Regulations.
10. In the case of execution of a non-approved payment transaction, OTP Bank Plc. shall—immediately after becoming aware of or being informed of the transaction, but until the end of the following working day—reimburse the amount of the payment transaction to the paying party as Account Owner, shall reinstate the pre-debit status on the bank account, and shall indemnify the paying party for damages. In doing so, the value date of the crediting may not be later than the day on which the non-approved payment transaction took place. OTP Bank Plc. shall be exempt from the obligations in this clause if it reasonably suspects fraud on the part of the Client, and therefore it notifies the National Bank of Hungary (Supervisory Authority). OTP Bank Plc. shall credit the amount of the payment transaction in the request for rectification and reinstate the pre-debit status on the bank account until the end of the next working day, even if it is not in the position to investigate in merit the circumstances of approving the payment transaction. If the Bank makes sure that the payment transaction was approved or suspects fraud during the time-limit available for assessing the complaint, then it shall be entitled to claim back the entire amount credited. OTP Bank Plc. shall be entitled to offset the amount claimed against any of the bank accounts the Account Owner keeps with it, not separated for a specific purpose, including overdraft facilities or deposits, when they expire. If there is not enough cover on the payment account, then the balance may go negative as well.
11. If the payment transaction was initiated directly by the Client, as paying party, then OTP Bank Plc. shall be liable for the deficient execution of the payment transaction, except if the amount of the payment transaction has arrived to the payment service provider of the beneficiary. OTP Bank Plc., if its liability applies, shall immediately refund the amount of the payment transaction non-executed or deficiently executed to the paying party, and shall put the payment account into such an order as if the deficiently executed payment transaction had not taken place. During the rectification, the crediting date shall not be later than the date of debiting the amount.

12. If the amount of the payment transaction arrives to OTP Bank Plc. as the payment service provider of the Account Owner, as beneficiary, then OTP Bank Plc. shall be liable for the deficient execution of the payment transaction. OTP Bank Plc., if its liability applies, shall immediately make the amount of the payment transaction available to the beneficiary and credit it to the payment account of the beneficiary. The crediting date shall be not later than the day on which the perfect execution would have taken place.
13. If the payment transaction is executed with a delay, OTP Bank Plc., as the payment service provider of the Account Owner, the beneficiary, shall—at the request of the payment service provider acting in the name of the paying party—make sure that the amount of the payment transaction is credited to the payment account of the Account Owner on a value date not later than the date on which the perfect execution would have taken place.
14. If the payment transaction has been initiated by the Client, as beneficiary, or was initiated through it, then OTP Bank Plc. shall be responsible for forwarding the payment order to the payment service provider of the paying party. OTP Bank Plc., if its liability applies, shall immediately send the payment order to the payment service provider of the paying party. If it is established that the payment order was forwarded with a delay, then OTP Bank Plc. shall ensure that the date of crediting the amount of the payment transaction to the payment account of the beneficiary is not later than the date on which the perfect execution would have taken place.
15. OTP Bank Plc. shall be responsible for the lawful execution of the payment order towards the beneficiary Account Owner. OTP Bank Plc., if its liability applies, shall immediately ensure that the amount of the payment transaction credited to the account of the beneficiary Account Owner is available to the beneficiary Account Owner. In this case, the value date of crediting to the payment account of the beneficiary Account Owner shall be not later than the day on which the perfect execution would have taken place.
16. OTP Bank Plc. shall be responsible for the non-execution or deficient execution of an orderly forwarded payment transaction from the payment service provider of the beneficiary. OTP Bank Plc., if its liability applies, shall immediately refund the amount of the payment transaction non-executed or deficiently executed to the paying party, and shall put the payment account into such an order as if the deficiently executed payment transaction had not taken place. On the payment account of the Account Owner, as paying party, the crediting date shall not be later than the date of debiting the amount. OTP Bank Plc. shall not be subject to the obligation herein if the amount of the payment transaction has arrived to the payment service provider of the beneficiary, even if the payment transaction was executed with a delay.
17. Irrespective of the liability for not executing or incorrectly executing the payment transaction, OTP Bank Plc. shall—at the request of the Client, as paying party—exert behavior as would generally be expected in the respective situation in order to track the unexecuted or incorrectly executed payment transaction, and to inform—free of charge, costs or any payment obligation—the Account Owner of the outcome of the tracking. OTP Bank Plc. shall act likewise if the payment transaction in question has been initiated by or through the beneficiary.
18. OTP Bank Plc. shall reject orders which do not comply with the requirements prescribed in the Decree even if it has previously assumed an obligation in a agreement to perform them.

19. OTP Bank Plc. reserves the right that it may refuse to execute the order if during the execution of the order it detects a circumstance in violation of any legal provision.
20. The provisions of clause 7 and 11-16 shall not apply if the registered office of the payment service provider of the beneficiary is located in a non-EEA country.
21. OTP Bank Plc. shall be liable to the Account Owner for the reimbursement of the fee, cost or other payment obligation charged for the non-executed or incorrectly executed payment transaction, and for non-realized interest income.
22. OTP Bank Plc. undertakes to keep confidential as a bank secret any information known to it on the personal circumstances, economic situation, business relations and plans of the Client. Unless expressly provided otherwise by law, it shall only provide information to any third party upon a written request from the Client, in case of a power of attorney included in a public instrument or a private document with full probative force, and only in respect of the bank secrets specified in the power of attorney or disposal or within the limits specified therein; furthermore, if it is necessary for selling or assigning the receivables of OTP Bank Plc. against the Client, or for enforcing its overdue receivables. Further rules concerning bank secret and the processing and disclosure of the personal data of the Client are included in the General Business Regulations and the "Supplementary Privacy Statement for Payment Services".

X/2. Refund obligation

1. Upon the request of the Account Owner as paying party submitted within 56 days from the debit date, OTP Bank Plc. shall refund within ten working days (or shall reject the claim giving reasons) the amount of the payment transaction initiated by the beneficiary or through the beneficiary and approved by the paying party as Account Owner, if:
 - at the time of approval, the Account Owner did not know the amount of the payment transaction, and
 - the amount of the payment transaction exceeded the amount which the Account Owner would have reasonably expected in the respective situation, provided that the registered office of the payment service provider of the beneficiary is in the EEA.
2. In case of refunding, the refunded amount shall be equal to the whole amount of the executed payment transaction. The crediting date shall not be later than the date of debiting the amount.
3. For an Account Owner using the OTPdirekt Collection control service, the amount shall be deemed to be known if the debit notification was received by the Account Owner.
4. The amount collected may not be deemed to exceed the amount which would have been reasonably expected in the respective situation by the Account Owner, if the amount collected is for paying the due debts owed arising from any credit or loan transaction between the beneficiary and the Account Owner.
5. OTP Bank Plc. shall consider the previous payment transactions of the Account Owner and the circumstances of the payment transaction when assessing the amount which may be reasonably expected in the respective situation.

6. If the Account Owner exercises their right to a refund and wishes to submit a refund application to OTP Bank Plc. for the amount collected from them, they shall enclose the following documents with their written refund application:
 - a statement in which the Account Owner states that at the moment of approving the specific payment order they did not know the amount of the payment transaction being the subject of the refund claim, and they did not initiate a refund for the respective amount at the beneficiary,
 - the invoice or the original copy of payment notification sent by the collecting party as a beneficiary to the Account Owner prior to submitting the refund application, or other documents supporting the refund claim, made available by the collecting party as a beneficiary.
7. If on the basis of the information available, OTP Bank Plc. decides to reject the refund application of the Account Owner, it shall simultaneously inform the Account Owner of the forums available to settle the legal dispute out of court.
8. If the beneficiary automatically returns to the Account Owner the collected amount claimed from OTP Bank Plc., and the amount has been refunded by OTP Bank Plc. in the meantime, the Account Owner authorizes OTP Bank Plc. according to the provisions of this point to debit their bank account with the amount refunded by OTP Bank Plc.
9. If the Client is not a retail or a micro and small enterprise Client, they can not exercise the right to a refund.

XI. LEGAL REMEDY

1. In respect of their complaints arising when using the payment services, the Clients of OTP Bank Plc. may proceed, or may use their legal remedy option in accordance with the provisions of the "Public Announcement on complaints management in accordance with consumer protection law" of the OTP Bank Plc. General Business Regulations.

XII. MODIFICATION OF THE BUSINESS REGULATIONS

1. OTP Bank Plc. may modify the Business Regulations unilaterally, if the provisions of the bank account agreement covering the payment services, or of the General Business Regulations or of the Division Business Regulations clearly allow OTP Bank Plc. to unilaterally modify the conditions of the agreement in a separate section under certain conditions or circumstances specified.
2. If OTP Bank Plc. amends the Business Regulations with newly introduced services, financial instruments, transactions subject to the Business Regulations, which are made available by it to the Client and are explicitly accepted by the Client, this does not qualify as unilateral agreement modification.
3. OTP Bank Plc. shall notify retail and micro or small enterprise Clients of any modifications of these Business Regulations at least two months prior to their effective date, via Public Announcement posted on premises open for clients (or by other direct means as defined in the agreement), while in respect of modification of provisions applicable to all other Clients the notification deadline is 15 days.

4. If the Client makes no observations or raises no objections within two months or 15 days of (posting) the notice (which deadline shall expire on the day with the same number as the starting date, or if that day is missing in the month of expiry, on the last day of the month), they shall be deemed to have accepted the modification.
5. If, due to the modification of the Business Regulations, the Client no longer wishes to use the payment services of OTP Bank Plc., the Client may terminate the agreement concluded with OTP Bank Plc. with immediate effect before the effective date of the modification, free of fees, costs or other payment obligations, unless the agreement concluded with OTP Bank Plc. or the law provides otherwise.
6. The Client may also accept or reject the modification of the Business Regulations even before the recommendations enter into force. In case of acceptance, the modification shall enter into force on the date recommended by OTP Bank Plc. Modification rejection shall imply the immediate termination of the master agreement.
7. If the purpose of the modification of the Business Regulations is to terminate any services provided by OTP Bank Plc., then OTP Bank Plc. and the Client shall settle their accounts, regarding the fees paid in advance by the Client. In this case, OTP Bank Plc. shall be entitled to a consideration proportional to the service.