

# GENERAL TERMS AND CONDITIONS FOR PROVISION OF PAYMENT SERVICES TO CUSTOMERS

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## I GENERAL PROVISIONS

### Article 1

General Terms and Conditions for the Provision of Payment Services to Customers (hereinafter: General Terms) specify the rights and obligations of Komerčijalna banka Ad Beograd (hereinafter: the Bank) and the customers, private individuals and farmers (hereinafter: the User) for opening, maintenance and closure of a current account, and regulate the conditions and the method of executing payment transactions, responsibility and precautionary measures in connection with the execution of transactions, issuance and use of payment instruments, informing the User, method and means of communication, method of exercising the protection of rights and interests of the User and conditions for the amendments and supplements, and termination of the contractual relationship.

Provisions of these General Terms relate to dinar current accounts and other dinar and FX accounts of the users who are resident and non-resident, and the provision of payment services, the subject of which are local payment transactions executed in dinars and foreign currency, as well as international payment transactions regardless of the payment currency.

## II DEFINITION OF TERMS

### Article 2

Certain terms in these General Terms have the following meaning:

#### **Bank**

Komerčijalna Banka AD Beograd  
11000 Belgrade, Sv. Save br. 14  
Tax Identification No. SR 100001931  
Registration No. 07737068  
Activity code: 6419  
Account No. 908-20501-70

BIC (SWIFT): KOBBSRBG  
REUTERS dealing code KOMB  
Webpage: [www.kombank.com](http://www.kombank.com)  
E-mail: [posta@kombank.com](mailto:posta@kombank.com)  
Telephone: +381 11/30 80 100  
Fax: +381 11/344 13 35 and 344 23 72

The list of the Bank's branches and outlets with contact addresses can be found on the Bank's webpage.

The Bank provides payment services and operates pursuant to the operating licence of the National Bank of Serbia, in accordance with the NBJ Decision O. no. 206 dated 03/07/1991. Supervision over the Bank, as a payment service provider, is carried out by the National Bank of Serbia, Belgrade, 12 Kralja Petra Street.

The Bank is registered at the Business Registers Agency under No. 10156/2005

**User** is the customer i.e. a private individual who signs a contract on opening and maintaining the account for purposes not intended for their business or commercial activity, a farmer or any private individual who uses or used to use a payment service in the capacity of a payer and/or beneficiary of the payment or has addressed the Bank to use such services; the user may have a status of a resident or a non-resident in accordance with the regulations on foreign payment transactions;



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**Current account** is the payment account which is maintained by the Bank as a dinar current account and is used to execute payment transactions in domestic currency, as well as for other purposes relating to services provided to the User by the Bank in accordance with special contracts (e.g. authorised overdraft, loan etc.) or as another dinar account or FX account where dinar or FX funds are kept, and which is also used to carry out payment transactions;

**Payment service** refers to all services necessary to open, maintain and close the current account and to conduct payment transactions from and to that account (cash payment to the current account, cash payment from the current account, transfer of funds from the current account or to the current account through approval/charge transfer or use of a payment card, payment transactions with a loan approved to the user of payment services as collateral, money orders), including the services of issuing and collecting payment instruments;

**Payment order** is an instruction of the payer or payment recipient to their payment service provider, requesting the execution of a payment transaction;

**Payment transaction** is a payment, transfer or collection of monetary assets initiated by the payer or payment recipient, executed regardless of the legal relationship between the payer and the payment recipient;

**Approval transfer** is a payment service where the payer initiates the execution of one or more payment transactions, including the issue of the permanent order;

**Direct debit** is a payment service where the payment recipient initiates, with the consent of the payer, a payment transaction for charging the payer's current account; the payer may give the consent to the payment recipient, their own payment service provider or the payment service provider of the payment recipient;

**Payer** is a person who issues a payment order charging their current account, or gives consent for the execution of a payment transaction on the basis of the payment order charging their current account, issued by the payment recipient;

**Payment recipient** is the person appointed to be the recipient of the monetary assets which are the subject of the payment transaction;

**Payment instrument** is every personalized instrument and/or a series of actions agreed between the Bank and the User, used by the User to issue the payment order (payment card, use of PIN, user code and password, digital certificate for electronic banking, mobile banking etc.);

**Unique Identifier** is the number of the current account which is established by the contract on the opening of that account, and used in the payment transaction for an unambiguous identification of the User and/or their current account;

**Domestic payment transaction** is a payment transaction where the payment service provider of the payer and the payment service provider of the payment recipient provide that service in the territory of the Republic of Serbia in dinars and/or foreign currencies, in accordance with the provisions regulating FX operations;

**International payment transaction** is a payment transaction where one payment service provider provides the service in the territory of the Republic of Serbia, while another one provides it in the territory of a third country, as well as a payment transaction where the same payment service provider provides that service in the territory of the Republic of Serbia for one user of payment services, and for the same or another user of payment services in the territory of a third country; transactions in dinars between residents and non-residents, as well as transactions in dinars between non-residents, are considered international payment transactions;

**Third country** - means, before the accession of the Republic of Serbia to the European Union, any foreign country, and after that date, it will mean - a country that is not a Member State;

**PIN** (Personal Identification Number) is the personal identification number assigned to the User together with the payment instrument, which is used for an unambiguous identification of the User and for giving consent for the execution of the payment transaction;

**Business day** is a day or a part of a day when the Bank operates with a view to allowing the execution of payment transactions in accordance with the Forward Plan;

**Currency date** is the reference date for the charge/approval of the current account of the User, or the reference time that the Bank uses for calculating the interest on monetary assets charged on the payment account;

**Time of receipt of the payment order** is the moment when the Bank received the payment order or the day which has been agreed between the Bank and the User as the date for initiating the execution of the payment order;

**Time of execution of the payment order** is the moment of the charge/approval of the account of the User, in accordance with the deadlines specified by the Forward Plan;



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**Permanent data carrier** is every instrument that allows the User to keep the data intended for them, to access the data and reproduce them in an unchanged form during the period appropriate to the purpose of keeping the data (CD, USB disc, computer hard disc where e-mails can be kept, mobile phone and card where an SMS message can be kept, etc.);

**Statement of the current account** is an overview of changes in the current account of the User, which contains a description of transactions, amounts of individual payment transactions, fees, FX rate, interest and date of charge/approval which shall be delivered to the User at least once a month in the contractual manner;

**IBAN** (International Bank Account Number) is a unique international banking number of the foreign currency account of the User which enables the automation of the payment process in international payment operations;

**BIC** (Business Identifier Code) or SWIFT Code is an international unique identifier of the bank defined in accordance with the international standards ISO 9362, used for the execution of payment transactions.

### III FRAMEWORK CONTRACT ON THE PROVISION OF PAYMENT SERVICES TO CUSTOMERS

#### Pre-contractual Phase

##### Article 3

With a view to informing and allowing the knowledge of the conditions of the provision of payment services, the Bank submits to the potential User, prior to the conclusion of the Framework Contract, the information prescribed as mandatory elements of the Framework Contract. The above mentioned information is provided by the Bank to the User by submitting these General Terms and other documents that are an integral part of the framework contract.

The submitted documents are considered to be the proposal for the conclusion of the Framework Contract, which shall be accepted by the potential User immediately or within 1 (one) day.

The documents are submitted to the User by e-mail or in person in the business premises or outlets of the Bank.

#### Conclusion of the Framework Contract

##### Article 4

The User who accepts the offered terms shall submit a request for opening the account. The Framework Contract on the Provision of Payment Services to Customers (hereinafter: the Framework Contract) is considered to have been concluded when the Bank and the User have signed a contract on the opening and maintaining of an account.

The Framework Contract consists of the General Terms, Excerpt from the Fee Tariff applicable in the operation of the Bank with its consumers (hereinafter: Fee Tariff), Statement from the Overview of Interest Rates of the Bank, the Forward Plan of Komercijalna banka AD Beograd for the Receipt and Execution of Payment Transactions (hereinafter: Forward Plan), contract on the opening and maintaining of a current account, as well as every subsequently concluded contract on the opening and maintaining of a current account and/or issuing and using of payment instruments.

##### Article 5

The Framework Contract is concluded in Serbian, for an indeterminate period.

The Framework Contract regulates the execution of future individual payment transactions.

By signing the contract on the opening and maintaining of a current account and/or issuing and using of a payment instrument, the User confirms that they have received a copy of the Framework Contract.

The User has the right to request, during the duration of the contractual relationship, to receive a copy of the Framework Contract, or information that has been submitted during the pre-contractual phase, in paper form or on another permanent data carrier.



## IV CURRENT ACCOUNT

### Opening the current account

#### Article 6

The Bank opens a current account for the User on the basis of a request and the concluded contract on the opening and maintaining of an account (hereinafter: Contract).

The current account is used for the execution of payment transactions in domestic and foreign currencies, as well as for other purposes relating to the services that the Bank provides for the User on the basis of a special contract (e.g. contract on the allowed overdraft, loan etc.).

The User may open multiple accounts with the Bank.

Every current account has its number, which is used as a unique identifier in issuing payment orders, for the unambiguous identification of the User or the current account. The number of the current account shall be specified by the Contract.

The User may open a dinar current account, other dinar account and/or an FX account, which can be used for executing payment transactions, domestic and/or international, by issuing payment orders in paper form or using payment instruments.

#### Article 7

The Request for opening a current account (hereinafter: Account) shall be submitted in the prescribed form of the Bank, and completed and signed by the User or the plenipotentiary, legal representative or guardian of the User, on the basis of a verified proxy, birth certificate or guardianship decree, if the Account is not being personally opened by the User.

When opening the account, the Bank identifies the User on the basis of the following:

- a submitted valid identification document of the User/plenipotentiary/legal representative/guardian (identity card, passport or another appropriate document),
- other legally prescribed documentation necessary for collecting other data on the User/plenipotentiary/legal representative/guardian, in accordance with the anti-money laundering and anti-terrorism financing regulations and other regulations,
- other documentation according to the needs and at the request of the Bank, depending on the purpose of the Account.

#### Article 8

If the purpose of the current account is a regular receipt of salary/pension, the User shall subsequently submit the document on the basis of the inflow to the payer as well, while in case of opening an account as a farmer, the User shall, after the entry, submit a certificate on the entry into the Farm Register, or a certificate on the active or passive status in the Farm Register.

A regular inflow of salary/pension is a condition for the provision of additional services and the execution of payment transactions where the monetary assets are secured by an allowed overdraft approved to the User of payment services on the basis of a special contract.



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### Article 9

On behalf and in the interest of a minor, the contract on the opening and maintaining of the account shall be signed by the legal representative, while on behalf and in the interest of a person under guardianship, it shall be signed by the legal guardian.

For a User who is a person with a disability, the Bank shall open the Account under the same conditions, ensuring the equal status of this person, while adjusting the method of submission and verification of documentation, as well as the method of information about the rights and obligations with a view to protecting the rights of the User, in the legally prescribed manner.

### Article 10

The User is responsible for the truthfulness and completeness of all submitted data on the basis of which the Bank opens and maintains the Account, and they are obliged to compensate the Bank for every damage, loss or cost incurred as a consequence of the submission of untrue and/or incomplete data.

The User undertakes the obligation to, in case of any change of the data, notify the Bank on the change and submit the appropriate evidence about it no later than the deadline specified by the Contract, and to complete the appropriate form of the Bank.

### Article 11

The Bank issues to the User an identification document on the opened account, which, depending on the type and purpose of the Account being opened, may be:

- debit payment card, issued automatically when opening a dinar current account, which functions as an identification document and payment instrument used to issue orders or access the funds on the Account;
- card or bankbook used to identify the User and confirm their access to the funds on the Account.

The terms and manner of issuing and using a debit payment card are regulated by the contract on the issue and use of a debit payment card that the User chooses, which is an integral part of the Framework Contract.

### Article 12

The Bank freely decides on the selection of the User and, in case of a refusal to conclude the Contract, is not obliged to explain the reasons for the refusal. If the Bank refuses to conclude the contract, it will allow the person who has requested the opening of the Account to collect the documentation that has been submitted with a view to opening the Account.

## Maintaining the Account

### Article 13

The Bank maintains the dinar Account in RSD, and the FX account in foreign currencies. One FX Account can be used for multiple foreign currencies, and maintaining the Account in certain foreign currencies shall be in accordance with the provisions of the contract. An overview of foreign currencies is available in outlets and on the website of the Bank.

The Bank undertakes the obligation to execute payment services for the User through the Account up to the amount of available funds on the Account, or up to the amount of the allowed overdraft on the dinar transaction account, if it has been agreed so with the User.

For maintaining a dinar current account, the Bank collects a monthly fee by charging the account on the last day of the month, in every way in accordance with the Fee Tariff.



**Access to funds on the Account**

Article 14

The User may access the funds on the Account by issuing orders for payments to the Account, payments from the Account, or a transfer in paper form, by presenting a personal identification document and an identification document of the account (card, bankbook) or in electronic form, by using payment instruments (payment to and from the Account by using a payment card, issuing payment orders by using the electronic bank).

Article 15

The User may appoint one or more persons to be authorised to access the funds on the Account and/or other authorisations relating to the execution of payment services to and from the Account (hereinafter: Authorised Person). Authorisations may be given directly in the Bank by signing an appropriate form, or by submitting the authorisations verified by a competent authority.

The User is obliged to inform the Authorised Person about their rights and obligations relating to the assigned authorisations for the Account, and to supervise the use of the authorisation. The User is responsible for any damage caused to the Bank by the Authorised Person. The authorisation cannot refer to the right to close the Account, nor the right to further transfer the authorisations relating to the use of the Account.

The authorisations may be terminated due to a repeal by the User, death of the User, expiry of a deadline prescribed by the authorisation, cancellation by the Authorised Person themselves, or other legally prescribed reasons.

The User may change and revoke a given authorisation for the access to the funds on the Account in person or in writing, with a verification by the competent authority. The above mentioned changes produce an effect from the moment when the Bank has obtained the order of the User on the change/repeal of the authorisation that had earlier been given.

Article 16

The funds on the account of the User who is a minor can be assessed by a legal representative - parent or guardian, with the consent of the competent centre for social services.

A legal representative who is the parent of the User is obliged to submit the consent of the competent centre for social services, if the access is to funds of great value.

Article 17

In the case of the death of the User, the funds on the account may be accessed only by their heirs, in accordance with a legally binding decision on inheritance.

**V PAYMENT INSTRUMENTS**

Article 18

The Bank offers to the User services of issuing and receiving payment instruments which the User may use to issue payment orders.

A payment instrument is every personalized instrument and/or a series of actions agreed between the Bank and the User, used by the User to issue a payment order.

The Bank cannot issue the User a payment instrument that the User has not requested, unless it is necessary to replace an already issued payment instrument.



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Information on the supply of payment instruments are available at the Bank's website and in business premises where services are provided, i.e. outlets of the Bank.

The User may choose to use one or more payment instruments from the Bank's supply.

The Bank retains the right to change the type and characteristics of payment instruments for the purpose of their improvement.

### **Article 19**

In the case of closing the current account which is used to execute transactions initiated by the use of payment instruments, the right to use that payment instrument is also terminated.

In case of irregular business operations or failure to settle liabilities, including fees and costs of the Account, the Bank may disable the further use of the payment instrument. If, after the settlement of liabilities towards the Bank, the User wishes to continue the use of these payment instruments, the User is obliged to notify the Bank in writing.

### **Payment cards**

#### **Article 20**

Payment card is a payment instrument issued to the User on the basis of a request for the issue of a payment card and a concluded contract on the issue and use of payment card that the User chose when opening the account, or later while the account was being maintained. A payment card may also be issued on the basis of a request for opening an account set in which case the rights and obligations of the User and the Bank, the terms and the manner of using the Card, the manner of performing payment transactions, responsibility, protective and other measures regarding the execution of payment transactions using the Card, the manner of protecting the rights and interests of the User, the manner and the means of communication, as well as the conditions for amendment and supplement to and termination of the contractual relation are regulated by the Framework Agreement on Provision of Payment Services to Resident Private Individuals.

A payment card may be a debit card or a debit card with deferred payment.

The Bank issues debit cards and debit cards with deferred settlement in three brands: DinaCard, Visa, Mastercard.

The User may choose to use one or more payment cards.

In addition to the basic one, the User may request the issue of up to two additional cards to natural persons that the User has issued a written consent for. Additional cards are tied to the account of the User to whom the basic card has been issued to, and all provisions of the contract on the issue and use of the payment card, rights and obligations of the User, the spending limit and other conditions for the use of the payment card, also apply to users of the additional cards.

#### **Article 21**

The terms and manner of issuing and using a payment card are regulated by the contract on the issue and use of a payment card that the User has chosen, as well as by the General Rules which represent an integral part of the contract.

Depending on the type of payment card that the User has chosen, the Bank will, in accordance with the provisions of Article 2 of these General Terms, provide the User, at the User's request, with the relevant documentation that provides the necessary information on the terms of provision of the service of issuing and receiving the payment card.

The concluded contract(s) on the issue and use of payment cards are an integral part of the Framework Contract.



## **Electronic banking**

### **Article 22**

Electronic banking is a set of services enabling the User to execute domestic and international payment transactions electronically and/or by using the services of informing, reviewing the balance and changes in the Account.

The User of the payment instrument of electronic banking may only be a User who has an opened Account in the Bank.

The terms of issuing and using payment instruments which are used for issuing orders via electronic banking services (hereinafter: e-bank) are regulated by the rules and instructions for the use of the e-bank services.

The User may request the issue of the e-bank payment instrument when opening the Account or subsequently while maintaining the account. The User may choose to use one or more e-bank services, and the Bank will, in accordance with the provisions of Article 3 of these General terms, submit to the User, at the User's request, the appropriate documentation providing the necessary information on the conditions for issuing the e-bank payment instrument which has been chosen by the User.

The concluded contract on the use of the chosen e-bank service, together with the accompanying rules and documents, is an integral part of the Framework Contract.

The Bank retains the right to, after a previous warning to the User, suspend and temporarily block the provision of e-bank services, or to unilaterally cancel the contract on the use of the above mentioned service, if it suspects that the User is misusing that service to execute payment operations for third persons through their Account.

## **VI EXECUTION OF PAYMENT TRANSACTIONS**

### **Consent to execute a payment transaction**

#### **Article 23**

The basic condition for the execution of the payment transaction is the consent of the User.

The Bank will execute the payment transaction if the User has given consent prior to its execution. In the case of the lack of consent for the execution of the payment transaction, it will be considered that the transaction has not been approved.

#### **Article 24**

The User/Authorised Representative/Guardian is considered to have given consent for the execution of the payment transaction:

- for a payment order in paper form which shall be submitted in an outlet of the Bank - if it is signed by the applicant, or for multiple transactions, if the form of permanent order or authorisation for Direct debit has been signed;
- for a payment order in electronic form, submitted through e-bank - if the username and password have been entered, and, depending on the recipient mentioned in the order, additional verification of the payment order through mToken, SMS OTP or KOBB CA certificates in accordance with the contract on the use of e-bank services;
- for a payment order issued by the use of a payment card on POS terminals, other points of sale and ATM machines - by entering PIN at the POS terminal/ATM machine or signing the Slip, or by making the card, data and personalized security elements of the Card available at online points of sale, depending on the type of card and terms of use regulated by the contract on the issue and use of the payment card.





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A payment transaction for whose execution the consent has been given in one of the above mentioned ways is considered an approved payment transaction and the order for the execution of such an authorised payment transaction is considered to have been given by the User;

### **Article 25**

The Bank may execute transactions to and from the current account of the User without their consent, i.e. without a payment order, on the basis of orders received from the court, bailiffs etc.

The Bank will also execute all other payments at the charge of the Account of the User when it has the right to it on the basis of the contractual relationship with the User (collection of fees, interest etc.), or when it's its obligation in accordance with legal and other regulations.

In case there are due outstanding claims of the Bank on the basis of a loan, specific Account or other due receivables, the User shall agree that the Bank may collect their due receivables from funds in another Account/Accounts of the User which are maintained by the Bank, without a payment order, and shall authorise it to issue orders for payment from the Account in favour of the account with the Bank where the User's debt is recorded. In case that there are no sufficient funds in payment currency on the Account/Accounts of the User, the User agrees that the Bank may convert other currencies on the User's Account/Accounts by using the exchange rates from the Exchange Rate List of the Bank on the day of the execution of the transaction. The Bank will notify the User by Statement of the executed settlement of receivables.

### **Receipt and deadline for the execution of the payment order**

#### **Article 26**

The Bank receives payment orders directly from the User who is acting in the capacity of a payer, or indirectly from the payment recipient on the basis of an authorisation of Direct debit which the User had given to their creditor, as well as through a payment service provider of the recipient of payments on the basis of transactions which the User had initiated by using payment cards.

The time of receipt of the payment order is the moment when, in accordance with the Forward Plan, the Bank is considered to have received the payment order.

The time of receipt of the payment order through e-bank service is the moment when the order is entered into the information system of payment operations of the Bank, while the time of receipt of the payment order issued by a payment card is the time when the Bank received the payment order from the provider of payment services of the payment recipient.

The payment order received until the time which is specified by the Forward Plan as the latest time for the receipt of the order, shall be executed by the Bank on the same day. A payment order received at the end of the business day is considered to have been received on the following business day, when it will be executed.

The Bank retains the right to, on the day of the receipt of the order, also execute the orders received after the deadlines specified by the Forward Plan, within its abilities.

The Bank receives and executes payment orders in dinars and foreign currencies.

### **Terms for the execution of a payment order**

#### **Article 27**

The Bank will execute a payment order in accordance with the unique identifier specified by the User in the payment order, or the number of account of the payment recipient.

The Bank executes the payment order if:



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- payment order in paper form has been duly completed (fully, legibly, with no corrections, strikethroughs or erased data),
- payment order in electronic form is complete,
- the consent of the User - Payer has been given in any of the ways prescribed by Article 24 of these General Terms,
- payment order issued on an appropriate form in accordance with the regulations regulating the form, content and manner of using the forms of payment orders, or with regulations regulating foreign currency operations for issuing payment transactions in the currency,
- on the current account which is specified as the account of the Payer, the User has ensured the cover for the execution of the payment order in full until the time which has been prescribed in the Forward Plan as the latest time for the execution of the order,
- for the execution of an international payment transaction, in addition to the execution of the payment transaction, the User has also ensured the cover for the services of the Bank relating to that transaction, unless it has been differently agreed with the User,
- documentation which is necessary for the execution of the payment order, in accordance with legal regulations, has been submitted.

The Bank retains the right to demand that the User enters additional data in the payment order and submits additional documentation with the payment order, if that documentation is necessary for the execution of the payment order, on the basis of legal regulations.

The User is accountable for the correctness and accuracy of the data stated in the payment order.

### **Article 28**

The Bank will execute payment services for the User up to the amount of available funds on the Account, or up to the amount of allowed overdraft, if it is agreed so with the User.

The available funds on the current amount are considered to be the balance of funds on the current account from the previous day, increased by the daily inflow and reduced by the daily outflow of funds until the moment of the execution of the order.

## **Deadlines for the execution of a payment order**

### **Article 29**

The received correct payment orders in dinars will be executed by the Bank in accordance with the deadlines from the Forward Plan which is an integral part of the Forward Contract, and it is available on the website and in outlets of the Bank.

The orders received until the time of receipt specified in the Forward Plan shall be executed by the Bank on the same business day. The orders received after the specified time of receipt shall be executed on the next business day.

The Bank has the right to change the Forward Plan, of which it shall notify the User in the manner specified in these General Terms.

In case of international payment transactions, the Bank ensures the deadline for the execution which is specified in the Forward Plan only for the first bank which participates in the mediation, or execution of the payment order.

The Bank retains the right to, on the day of the receipt of the order, also execute the orders received after the deadlines specified by the Forward Plan, within its abilities.

The order shall be executed in the currency chosen by the User, or the currency specified in the document on the basis of which the payment is being executed.



## **Inflows to the Account**

### **Article 30**

The Bank will approve the Account of the User immediately after the account of the Bank has been approved for the amount of the transaction, and after the receipt of all information necessary for the approval of the Account of the User as the payment recipient. Immediately after the approval of the Account of the User, the Bank will allow the User to access the funds, if there are no obstructions for the access to the funds from the account (e.g. blockade of the account).

If the User of payment services requests a cash payment from the Account, the Bank is obliged to pay that money immediately, with no fee, but if the cash payment is for an amount higher than 600,000 RSD or the dinar countervalue of effective foreign currencies according to the official middle rate, the Bank may pay these funds the next business day at the latest.

The approval of the Account of the User, or access to the received funds, shall be executed in accordance with the Forward Plan, and if the monetary assets have been approved on the account of the Bank for a day which is not a business day, the Bank is considered to have received the monetary assets on the following business day.

The Bank approves the Account of the User in international payment transactions with the currency date of the approval from the payment order.

The Bank approves the Account of the User in domestic payment transactions for the amount which it has received from the payment service provider or their intermediaries.

The Bank approves the Account of the User in international payment transactions for an amount received by the payment service provider or their intermediaries, and, after the approval, calculates and automatically collects a fee in accordance with the Fee Tariff of the Bank, without a specific consent of the User.

## **Currency date**

### **Article 31**

The Bank is obliged to ensure that the currency date of the charge of the User's account relating to the execution of the payment transaction is always the same or later than the date when the specific Account is charged for the amount of the payment transaction. The Bank is obliged to ensure that the currency date of the approval of the User's account relating to the execution of the payment transaction is, at the latest, the business day when the monetary assets of the payment transactions were approved on the User's account.

### **Article 32**

When the User executes a cash payment to their Account in the organizational parts of the Bank, the date of cash receipt is the currency date of the approval of the Account.

The User has the right to access the cash they have deposited to their Account in accordance with Article 30 of these General Terms.

## **Refusal to execute the payment order**

### **Article 33**

The Bank will refuse to execute a payment order if not all conditions for its execution have been met, namely in the following cases:

- if there is no cover for the execution of the received payment order on the Account on the day of the payment order or on the day agreed in the timetable for multiple transactions;
- if the consent of the User has not been obtained;



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- if the signature on the payment order is not identical to the signature that the User has deposited with the Bank for the specific Account;
- if the order has not been completed and issued in accordance with the regulations or if it contains corrections, or data on the order are not correct, legible and complete;
- when there are legal obstructions to the execution of the payment order (e.g. a court order etc.),
- if the documentation necessary for the execution of the payment order has not been submitted.

In case that the order has been rejected for one of the above mentioned reasons, the order will be considered not to have been received.

In exceptional cases, if there isn't a sufficient amount of funds on the User's account on the day that has been decided as the day for the execution of the permanent order for the collection of the due liability arising from the loan approved to the User by the Bank, the order will be executed until it is realized.

The payment order is not considered rejected if it the it is has not been executed due to the procedure of execution of court order, or bailiff.

### **Article 34**

The Bank will notify the User of the rejection of the payment order and, if possible, reasons for the rejection and the procedure for correcting the errors which have been the cause of rejection, unless this is prohibited by a regulation.

The Bank will notify the User of the rejection of the paper order, orally, without any delay, no later than the established deadline for the execution of the payment order in accordance with the Forward Plan. If the User requests so, the Bank will also submit a notification of the reasons for the rejection in writing.

The rejection and the notification to the User of the rejection of the order that has been issued electronically depends on the type of payment instrument and is regulated by a contract on the issue and use of that payment instrument.

### **Cancellation of the payment order**

#### **Article 35**

The User may cancel a payment order until the moment of the initiation of the execution of the payment order, at the latest. The User submits the request for the cancellation of the payment order to the Bank in writing.

If the payment transaction is initiated by the payment recipient by a Direct debit, the User may cancel the payment order until the end of the business day which precedes the day established for the charge of the User's account.

The Bank cannot act on the User's request for the cancellation of the payment order after it has executed that order in the internal payment operations, or after the payment order has been forwarded to the interbank payment systems, of which the Bank will notify the User in writing.

In case that the payment order for a Direct debit is not executed on the prescribed day because of an insufficient amount of funds on the User's account, the execution of the order will be attempted during the following 2 (two) working days, after which the payment order will be considered to have been cancelled.

## **VII PROTECTIVE AND OTHER MEASURES RELATING TO THE EXECUTION OF TRANSACTIONS**

### **1. IX RESPONSIBILITY OF THE BANK AND THE USER RELATING TO THE EXECUTION OF TRANSACTIONS AND REFUND OF THE AMOUNT OF THE TRANSACTION**



**Unique Identifier**

Article 36

The User is responsible for the use of the unique identifier, i.e. for the accuracy of the data about the account number of the payment recipient stated in the order.

The Bank is not responsible for the execution of the payment order if the order has been executed in accordance with the account of the payment recipient stated in that payment order, regardless of other data about the payment recipient (name, address, business seat) from the order submitted by the User.

The Bank is not responsible for a failed or improperly executed payment transaction if the number of the current account entered in the submitted payment order is incorrect.

The Bank may provide the User, at the User's written request, information on the cash flow of the payment transaction. Information on the result of the undertaken measures will be delivered to the User in writing.

The Bank is obliged to, in case of a failed payment transaction due to an incorrect unique identifier, execute the refund of the amount of the failed payment transaction to the user of payment services immediately after learning about it.

**Unauthorised payment transaction**

Article 37

A payment transaction executed on the basis of a payment order in paper form, for whose execution there is no consent of the User in accordance with these General terms, is considered an unauthorised payment transaction.

In case of an execution of an unauthorised payment transaction, the Bank is obliged to, immediately after learning about it, execute the refund of the amount of that transaction to the User, i.e. to return their Account to the state in which it would have been if the unauthorised payment transaction hadn't been executed. The obligation to recover the funds also includes the refund of the amount of the collected fee, or the payment of the amount of interest which the User would have had the right to if the unauthorised payment transaction hadn't been executed.

**Failed or improperly executed payment transaction**

Article 38

The Bank is accountable to the User who has, in the capacity of the payer, initiated the payment transaction on the basis of a payment order in paper form, for the correct execution of the payment transaction with the provider of payment services of the recipient of that payment, i.e. the first bank which participates in the mediation and execution of the payment order with regard to international payment transactions.

The Bank is accountable to the User who has, in the capacity of the payer, initiated the payment transaction on the basis of a payment order in paper form, for the correct execution of the payment transaction with the provider of payment services.

In case of a failure to execute the payment transaction (the payment order has not been executed), or an improperly executed payment transaction (the payment order in paper form hasn't been executed in accordance with the instructions of the User), the Bank is obliged to, immediately after learning about it, execute the refund of the amount of the failed or improperly executed transaction, i.e. to return their account to the state in which it would have been if the unauthorised payment transaction hadn't been executed, unless the user requests a correct execution of the payment order. The Bank is obliged to execute the refund of the amount of all fees collected from the User, as well as to execute the refund or pay the amount of all the interest that the User has the right to due to the failed or improperly executed payment transaction.



## **General Terms and Conditions for Provision of Payment Services to Consumers**

### **Article 39**

The Bank undertakes the obligation to ensure the refund of the amount of an unauthorised, failed or improperly executed payment transaction, under the condition that the User notifies the Bank of that payment transaction, or requests a proper execution of the payment transaction, immediately after learning about that transaction, and no later than 13 (thirteen) months from the day that the Account was charged.

The User submits the notification or files the request in writing, to the address of the Bank or via the contact e-mail address stated in these General Terms. If the Bank cannot act on the request of the User, it will notify them of the reasons in writing, by a registered letter or at the e-mail address from which the User's request was sent.

### **Article 40**

If the Bank has improperly executed the payment transaction on the basis of a payment order in paper form issued by the User, in opposition to the data stated in that payment order, the Bank acts in one of the following ways:

- the payment recipient stated in that payment order, or if the same payment order has been erroneously executed multiple times, the Bank is obliged to return the account of the User - Payer stated in the payment order to the state it would have been in if the payment transaction hadn't been improperly executed;
- if the amount transferred to the payment recipient stated in the payment order of the User is lower than the amount of the payment transaction stated in that payment order, the Bank is obliged to charge the account of the User - Payer stated in the payment order, even without their consent, for the amount of the difference from the amount stated in the payment order, and to approve the account of the provider of services of the payment recipient;
- if the funds have been transferred to another payment recipient that is not stated in the payment order of the User, if the error is noticed until the end of the same business day, the Bank will, even without the consent of the User - Payer, properly execute the order; if the error is noticed on the following or any subsequent business day from the day when the Bank improperly executed the payment order, the Bank is obliged to return the account of the User - Payer stated in the payment order to the state in which it would have been if the payment transaction hadn't been improperly executed, and to ask the User for a written consent for the execution of the payment order.

The refund of funds from improperly executed transactions in dinars is the priority over the execution of all other payment transactions from the current account to which the funds have been transferred.

### **Additional rights of the User in case of an unauthorised, failed or improperly executed transaction**

#### **Article 41**

The User has the right to, in case of a failed or improperly executed payment transaction, regardless of the responsibility of the Bank, submit the request for undertaking the appropriate measures by the Bank with a view to determining the cash flow of the payment transaction and providing information on the result of the undertaken measures.

The User has the right to, in case of an unauthorised, failed or improperly executed payment transaction, request a compensation for the damage incurred by the execution of the unauthorised payment transaction or the failure to execute or improper execution of the payment transaction for which the Bank is responsible.

### **Participation of an intermediary in a failed or improperly executed transaction**

#### **Article 42**

The Bank is also accountable to the User for a failed or improperly executed payment transaction if an intermediary participating in the execution of the payment transaction between the providers of payment services is responsible for



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the transaction (e.g. the payment services provider who participates in the execution of the payment transaction between the Bank and the payment service provider of the payment recipient).

### **Refund of the amount of authorised and properly executed transaction**

#### Article 43

The User may request the refund of the amount of the authorised and properly executed transaction if they provide evidence that they have given consent without the precise amount of the payment transaction having been established, or that the amount of the transaction is higher than the amount that the User could have reasonably expected taking into account the amounts of their previous transactions, conditions prescribed by the Framework Contract and the circumstances of the specific case.

The User must file a written request for the refund no later than 56 (fifty-six) days from the date the account was charged.

The Bank is obliged to provide the refund of the total amount of the transaction to the User or to notify the User of the reasons for the rejection of the request within 10 (ten) business days from the day that the request was received.

If the Bank rejects the request for the refund of funds on the basis of an authorised and properly executed transaction, it is obliged to notify the User of the reasons for the rejection and the procedure of exercising the protection of rights and interests of the User, including an extrajudicial dispute resolution, as well as the proceedings that may be initiated due to the violation of the provisions of the Law on Payment Services, and of the authority competent for presiding over these proceedings.

The User has no right to the refund of the amount of above mentioned transactions if they had directly given consent to the Bank for the execution of the payment transactions, and if they had been informed by the Bank, at least 28 days before the due date, about the future transaction, in the contractual manner.

## **2. EXEMPTION FROM RESPONSIBILITY**

#### Article 44

The Bank is exempt from responsibility for irregular execution of payment services, for failure to execute or untimely execution of transactions, as well as for the failure to fulfil other contractual obligations of the Bank, if there are obstructions to the execution of payment services. Obstructions to the execution of payment services are all the events, instances, actions or acts which complicate or preclude the execution of payment services and which have been caused by a force majeure, accident, war, rebellion, unrest, terrorist acts, natural and ecological disasters, epidemics, strikes, breakdowns of electricity supply and telecommunication breakdowns, as well as all similar causes which cannot be attributed to the Bank. Obstructions to the execution of operations of payment service provision also include failure to function or improper functioning of payment systems.

The Bank is exempt from the responsibility for a payment transaction on the basis of a payment order in paper form which was not executed during the working hours prescribed for the execution in accordance with the Forward Plan, if that transaction was not executed on the basis of legal regulations relating to anti-money laundering and anti-terrorism financing and other regulations that the Bank is obliged to apply.

## **3. USE OF PAYMENT INSTRUMENTS AND PROTECTIVE MEASURES**

### **Obligations of the User and the Bank relating to the issue and use of payment instruments**

#### Article 45

The User is obliged to use the payment instrument in accordance with the contract regulating the issue and use of that payment instrument.



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The User is obliged to undertake, immediately after having received the payment instrument, all reasonable and appropriate measures for the protection of personalized security elements of that instrument (e.g. the smart card with a certificate, PIN, username, password etc.).

The risk of delivering the payment instrument and the personalized security elements of that instrument to the User is borne by the Bank, which is obliged to ensure that the personalized security elements of the payment instrument are available only to the User to whom the instrument has been issued.

The Bank is obliged to ensure that the User can at any time duly notify the Bank of a loss, theft or misuse of the payment instrument, and to prevent any further use of the payment instrument after the receipt of that notification, as well as to make it possible to use the payment instrument which used to be blocked, when reasons for its blockade cease to exist.

### Loss, theft or misuse of the payment instrument

#### Article 46

The User is obliged to, immediately after learning about the loss, theft or misuse of the payment instrument, notify the Bank in writing through the nearest outlet of the Bank, using the e-mail address: [posta@kombank.com](mailto:posta@kombank.com) (for payment cards) and [ebank@kombank.com](mailto:ebank@kombank.com) (for e-bank payment instruments) or the phone number of the Contact Centre: 0700800900 or Authorisation Centre 0113082300 (for payment cards), stating the necessary information which can be used to undertake protective measures for the appropriate payment instrument and block its further use.

After receiving a report on the loss/theft/misuse of the payment instrument, the Bank may issue a new payment instrument, with the submission of the necessary documentation. The cost of issuing is borne by the User in the amount prescribed by the Fee Tariff of the Bank.

The payment card is blocked immediately after the receipt of the notification from the User, while the e-bank payment instrument is blocked immediately, or on the following business day if the notification was received outside of the working hours in accordance with the Forward Plan.

The Bank is obliged to, at the request of the User, submit evidence that the User has notified it of the loss, theft or misuse of the payment instrument within 18 (eighteen) months from the day of the notification.

The User bears the responsibility for losses incurred due to the execution of unauthorised transactions due to the loss, theft or misuse of the payment instrument up to the amount of 15,000.00 RSD.

The User bears the total amount of losses if it is established that unauthorised transactions have been executed due to fraudulent actions of the User or due to the failure to undertake protective measures because of the User's intent or gross negligence.

In case when an unauthorised use of the payment instrument has occurred, the User is obliged to, immediately after learning about it, and not later than 13 (thirteen) months from the date that the account has been charged, notify the Bank of the unauthorised transaction executed by an unauthorised use of the payment instrument.

The User shall not bear the losses from unauthorised transactions executed after the report to the Bank, or if the User has not been ensured the opportunity to duly notify the Bank of the lost, stolen or misused payment instrument, unless these losses have been incurred due to fraudulent actions of the User.

### Limitations of the use of the payment instrument

#### Article 47

Through the Contract on issuing and using the payment instrument, the Bank and the User shall establish the spending limit for the individual payment transaction or multiple payment transactions in a specific period, if these transactions are executed on the basis of the payment instrument which is used for giving consent for the execution of these transactions.





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The User agrees that the Bank may disable the use of the payment instrument (blockade of the payment instrument), if there are justified reasons relating to the security of the payment instrument, if there is suspicion of an unauthorised use of the payment instrument or its use to commit fraud, or if there is an increased risk that the payer will not be able to settle their payment liability if the use of the payment instrument is tied to the approval of the loan or the allowed overdraft on the account of the payer.

The Bank is obliged to notify the payer of its intention to block the payment instrument and the reasons for the blockade. If the Bank is not able to notify the payer of it before blocking the payment instrument, the Bank will do it immediately after the blockade, unless such a notification is legally prohibited or if there are justified security reasons for it.

The Bank has the right to block the payment instrument:

- if the User/Authorised Person is acting in violation of the provisions of the General Terms and the contract on issuing and using the payment instrument,
- if there is suspicion of an unauthorised use or use of payment instrument with a fraudulent intent, or misuse of the payment instrument,
- if the User has reported the loss, theft or misuse of the payment instrument to the Bank,
- if the User, after having received a written warning from the Bank, has not settled the liabilities towards the Bank,
- if the User has submitted a request for the blockade of the payment instrument.

The payment instrument must not be used in the manner and for the purposes which are not in accordance with the regulations.

In case of irregular business operations or failure to settle liabilities (fees and costs) relating to the current account, the Bank may disable the further use of the payment instrument.

### VIII INTEREST

#### Article 48

The Bank does not calculate interest on the positive balance of the Account.

#### Dinar current account

#### Article 49

If the Client, conducting business operations relating to the dinar current account, causes the account to get into the negative balance higher than the amount of own funds or higher than the amount of the contractual allowed overdraft, the Client is obliged to pay the Bank the contractual interest for an unauthorised overdraft, at the interest rate established in the Contract, as well as to bear legal consequences of such business operations in bad faith.

The interest rate for an unauthorised overdraft on the Account is changeable and its amount is 40 p.p. on the annual level, increased by the growth rate of consumer prices at the annual level, where the adjustment to the growth level of consumer prices is performed twice a year, every 1st March, on the basis of the growth rate of consumer prices in the previous calendar year, and 1st September on the basis of the growth rate of consumer prices for the period from 30th June of the previous year to 30th June of the current year. The data on the annual growth rate of consumer prices for the above mentioned periods is available in all outlets and on the Bank's website. The change in the interest rate for an unauthorised overdraft may immediately be applied even without previously notifying the User of these changes.

The Bank also calculates and accrues interest on unauthorised overdraft for dinar current account by charging the Account on the last day in the month, of which it will notify the User in paper form in the contractual manner through the Statement.



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From the moment that the debt on the dinar current account is announced to be due, the User owes to the Bank, in addition to the principal amount, the default interest on the amount of debt until the day of settlement, at the rate prescribed by the law regulating the default interest. The User is notified of the moment when the debt is announced to be due by sending the Letter Before Action stating the exact deadline for the settlement of the debt.

The default interest is calculated for the number of calendar days of the delay period of the settlement of liabilities relative to the number of calendar days in a year, applying the proportional method.

### **Other dinar and FX accounts**

#### Article 50

If the Client, conducting business operations relating to the Account, causes the Account to get into the negative balance higher than the amount of own funds, the Client is obliged to pay the Bank the legally prescribed default interest at the rate prescribed by the law regulating the default interest.

### **IX FEES AND COSTS**

#### Article 51

The Bank has the right to collect a fee from the User for the provision of payment services, in accordance with the Fee Tariff which applies together with these General Terms and constitutes an integral part of the Framework Contract. The User pays a fee only to the Bank, as their payment service provider.

While executing payment transactions of the User, the Bank transfers the complete amount of the payment transaction established in the payment order, without any reduction for the amount of fee for the first bank which participates in the mediation or execution of the payment order.

The Bank will notify the User of any changes in the amounts of fees, in accordance with Article 61 of these General Terms.

The User shall authorise the Bank to collect the fee and all the costs from the funds on the Account. In case there is a lack of funds on the Account, the User authorises the Bank to collect the amount of fees and costs at the charge of their other accounts opened with the Bank.

The Bank's fees for the execution of international payment transactions are calculated and collected from the ordering party.

The Bank retains the right to collect the fee for actual costs of foreign and domestic banks from the User in the following cases:

- incomplete or defective data on the submitted payment order (NON-STP cost),
- when the User has ordered the Bank to execute a payment to a foreign country in EUR without stating IBAN and the appropriate BIC for the account for payment in another country,
- costs of the foreign bank if, as an option in the order for payment to a foreign country in a currency other than EUR, the chosen option is at the charge of the ordering party (OUR),
- sending an order for payment to a foreign country in a currency other than EUR through an intermediary bank,
- receiving an order for payment from a foreign country in a currency other than EUR through an intermediary bank, except in the case when the intermediary bank has collected its fee by reducing the amount of the payment transaction,
- costs of the foreign bank on the basis of the realization of foreign cheques forwarded to D/P.



### **Dinar current account**

#### Article 52

The User undertakes the obligation to pay the Bank a fee for maintaining the Account, in accordance with the Fee Tariff which applies together with these General Terms and constitutes an integral part of the Framework Contract.

The amount of the fee for maintaining the Account is changeable, where the period of change is once a year, on the basis of the growth rate of consumer prices in the previous year. If the change of the fee for maintaining the Account is in favour of the User, changes may apply immediately, without a prior notification by the User. The Bank will notify the User of the change of fee in writing, in the contractual manner, through the Statement. If the change of the fee for maintaining the Account is in favour of the Bank, the Bank shall decide whether the fee will apply. If the Bank intends to increase the amount of the contractual fee, it will send to the User a proposal of the change no later than 2 (two) months prior to the planned beginning of application of the changed fee. The proposal is sent to the users in paper form in the contractual manner through the Statement.

The User will be considered to have agreed with the proposed change if, before the day of the beginning of application of the new amount of fee stated in the submitted proposal, the User does not notify the Bank of not agreeing to the change. If the User does not accept the proposal, they have the right to, without paying any fee or other costs, cancel the Contract, of which they are obliged to notify the Bank in writing before the day of the beginning of application of the new amount of fee.

### **Other dinar and FX accounts**

#### Article 53

The Bank does not collect a fee for keeping other dinar and FX accounts.

### **X EXCHANGE RATE**

#### Article 54

If the FX rate is applied to the services of the Bank, the rate is determined by the Exchange Rate List on the day of the realization of the services, with exchange rates in the range of buying and selling exchange rates for foreign currencies:

- for collecting fees of the Bank - middle rate of the NBS,
- for the execution of orders of the User in dinars from foreign currency accounts - buying rate for foreign currencies,
- for the execution of orders of the User in dinars from dinar accounts - selling rate for foreign currencies,
- for e-bank orders of the User in dinars from foreign currency accounts - buying rate for currency notes,
- for e-bank orders of the User in foreign currencies from dinar accounts - selling rate for currency notes.

The changes of the FX rate are based on the changes of the reference rate which represents the middle rate of NBS, and may be applied immediately and without previously notifying the User of these changes.

### **Changes of the interest rate and FX rate**

#### Article 55

The Bank is obliged to ensure the equal treatment of users of payment services in calculating and applying the changes of the interest rate, changes of fees and of the currency exchange rate.



## XI INFORMING THE USER, METHOD AND MEANS OF COMMUNICATION

### Article 56

The Bank notifies the User of the changes and the balance of the Account, through the Statement of the balance and changes in accounts with the Bank (hereinafter: Statement), which shall be delivered to the User at least once a month in the contractual manner, which allows the User to keep and reproduce the Statement in an unchanged form.

The Bank sends the User the following data on the executed individual payment transactions: the reference number of each individual transaction and other data relevant to the identification of the individual payment transaction, amount and currency of each individual transaction, amount of collected individual fees, amount of interest paid, currency exchange rate - if the transaction includes a currency exchange - and the amount of the payment transaction after the currency exchange, as well as the currency date of the charge or approval of the current account of the User, or the date of the receipt of the payment order. The Bank shall send the above mentioned information, as well as other data, to the User, through the Statement and other documents.

To a User who gives their e-mail address to the Bank, the Statement will be sent via that e-mail address. To an e-bank User, the Statement will be sent through a personalized web page.

The Statement may be given to the Users on paper in outlets of the Bank, or sent in paper or electronic form, depending on the contractual method of communication with the User, or in accordance with a special request by the User relating to the manner of exercising the right to information.

The Bank will also send to the User, through the Statement, all other notifications in cases when that is prescribed by the Contract and these General Terms, including notifications of the intent to change the amount of fees or interest rates, or when the User needs to be notified of any circumstance relevant to the operations relating to the Account.

The Framework Contract with the User is concluded in Serbian, and the communication during the contractual relationship will be conducted in the same language, unless the User requests that the Framework Contract be concluded in a language other than Serbian, in which case it will be concluded in English, and the communication will also be conducted in English.

During the duration of the contractual relationship, the User has the right to obtain a copy of the Framework Contract at request.

## XII RIGHT TO OBJECTION AND COMPLAINT

### Article 57

The User has the right to an objection if they believe that the Bank is not respecting the provisions of the law, the Framework Contract, and best commercial practice.

The objection shall be submitted in writing within 3 years from the day when the violation of the right or interest occurred. After the expiry of this period, the Bank is not obliged to consider the objection, but may consider and/or accept it if it considers it to be justified.

The User may submit an objection in person in outlets of the Bank, by post, or by e-mail to the following addresses: [kontakt.centar@kombank.com](mailto:kontakt.centar@kombank.com) or [posta@kombank.com](mailto:posta@kombank.com), as well as on the Bank's website - Contact Centre.

The objection should contain data which make it possible to precisely determine the relationship of the User to the Bank which is the subject of that objection (e.g. current account number, card number etc.), as well as the reasons for submitting the objection.

The Bank is obliged to consider the objection and submit a written reply to the User, no later than 15 days from the day of the receipt of the objection. In exceptional cases, if the Bank is not able to submit a reply within that period, out of objective reasons which do not depend on its will, the period may be extended for no more than 15 days. The User will



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be notified of the stated reasons and deadline for the reply in writing within 15 days from the day of the receipt of the objection.

### **Article 58**

A User who is not satisfied with the reply to their objection, or who has not been given the reply within the prescribed deadline, has the right to, prior to initiating court proceedings, submit a complaint to the National Bank of Serbia, in writing, within 6 (six) months from the day of receiving the reply or the expiry of the deadline for its submission. Together with the complaint to the National Bank of Serbia, one needs to submit an objection to the Bank, reply from the Bank (if it has been delivered) and the documentation which may serve as the basis to assess the claims from the complaint.

### **Article 59**

In addition to the right to objection and complaint, the User has the right to initiate a procedure of mediation with the purpose of extrajudicial dispute resolution. The procedure of mediation may be initiated after the Bank's reply to the objection has been received, or after the expiry of the deadline for its submission, but also during or after the proceedings on the complaint in front of the National Bank of Serbia.

The protection of the User is consequently also subject to the provisions of the Law on the Protection of Financial Service Consumers.

## **XIII MAINTAINING THE CONFIDENTIALITY OF DATA ON PAYMENT SERVICES AND THE PROTECTION OF PERSONAL DATA**

### **Article 60**

The Bank's treatment of the data which it obtains while providing payment services, as well as the collection and processing of personal data, is subject to regulations regulating the protection of a business secret or banking secret and the protection of personal data, as well as to the General Conditions of Operations of Komercijalna banka AD Beograd.

## **XIV AMENDMENTS TO THE FRAMEWORK CONTRACT**

### **Article 61**

If the Bank intends to amend the provisions of the Framework Contract, it will provide the User with a proposal of these amendments (hereinafter: Proposal) no later than 2 (two) months before the proposed day of their entry into force. The Proposal is sent to the User in paper form in the contractual manner.

If the User, prior to the entry into force of the proposed amendments stated in the Proposal, does not notify the Bank in writing that they have not consented to the Proposal, the User will be considered to have accepted the Proposal, and the proposed amendments will apply to the contractual amount even without the explicit consent of the User.

A User who does not consent to the proposed amendments to the Framework Contract has the right to cancel the Framework Contract without fee. The User is obliged to notify the Bank about the cancellation in writing prior to the day of entry into force of the proposed amendments, as well as to settle all liabilities towards the Bank on the day of the closing of the Account.

## **XV TERMINATION OF THE CONTRACTUAL RELATIONSHIP**

### **Article 62**

The contractual relationship between the User and the Bank is terminated if:

- the contract is cancelled,
- the User dies,
- on the basis of the law and other regulations,



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- the Framework Contract is found to be invalid.

### Cancellation by the User

#### Article 63

The User has the right to unilaterally cancel the Framework Contract at any time, without any fee, with a notice period of one month.

The notice period starts from the date of the receipt of the Request of the User for the closing of the account in the Bank. The Request is submitted in writing and must be signed by the User or the plenipotentiary on the basis of a special proxy. The User shall state in their request the number of the current account to which the Bank, after collecting the payables of the User, shall transfer the funds from the closed account.

The User has the right to request the termination of the Framework Contract even without a notice period if the Bank does not fulfil the obligations prescribed in the Framework Contract.

The Bank will not accept the request for the closing of the account if the account of the User is blocked, or if the process of execution is ongoing.

### Cancellation by the Bank

#### Article 64

The Bank has the right to unilaterally cancel the Framework Contract with a notice period of 2 (two) months, if the User does not comply with the Framework Contract, and in other cases prescribed by the law or another regulation.

The Bank also has the right to close the Account if the User does not execute payment transactions through the current account during a period longer than 12 months, i.e. there is no visible turnover.

The notice period starts on the day of sending the written notification of cancellation by a registered letter to the latest known registered address of the User, or the day of submitting the notification by e-mail, if such is the contractual method of communication.

The Bank does not bear legal or material responsibility for the damage that may occur to the User because they have not received a notification or memorandum from the Bank which has been sent to the latest address that the User had notified the Bank of.

#### Article 65

The Bank has the right to cancel the Framework Contract even without a notice period if the User:

- acts in violation of the provisions of the law and other regulations,
- does not fulfil the obligation to notify the Bank of any changes in personal data,
- does not submit, at the request of the Bank, the data and documentation necessary to undertake Know Your Client actions and measures in accordance with the Anti-money Laundering and Anti-terrorism Financing Act, or has, when opening the account in the Bank, submitted incorrect or false data which are relevant to the proper and legal provision of the service,
- uses the Account to execute payment transactions that are inconsistent with the intended purpose of opening and maintaining the Customer account.

In the cases listed in this article, the Framework Contract is terminated on the day of sending the notification of cancellation by a registered letter to the latest known registered address of the User, or the day of submitting the notification on another permanent data carrier, if such is the contractual method of communication.



**Obligations of the User and the Bank in case of the cancellation**

Article 66

The User is obliged to, until the expiry of the notice period, or on the day of the cancellation, settle all liabilities relating to the Account, pay a fee for the services rendered until the day of the closing of the account, and return the equipment which is the property of the Bank, and which has been given to the User in accordance with the contract on the issue and use of the payment instrument.

If the User has not settled the liabilities relating to the Account until the day of the cancellation of the Account, the Bank will exercise its right for compensation for damages in court proceedings.

The competence of the court is determined by the Contract.

Article 67

With the expiry of the notice period, the Framework Contract is terminated, and the Bank closes the account.

After the termination of the contractual relationship between the Bank and the User, and under the condition that all liabilities towards the Bank have been settled, the Bank will transfer all remaining funds from the account to another account, in accordance with written instructions that the Bank receives from the User.

**Termination of the Framework Contract**

Article 68

The Framework Contract is considered terminated if the contract on opening and maintaining the current account has been terminated, in which case all contracts on issuing and using payment instruments are also terminated.

The Framework Contract is not considered terminated if only one or more contracts on issuing and using payment instruments have been cancelled.

If the User has multiple accounts opened in the Bank, the Framework Contract remains in force until the termination of the last contract on opening and maintaining the account, which is an integral part of the Framework Contract.

The termination of one out of multiple concluded contracts on opening and maintaining the current account also implies the termination of contracts on issuing and using payment instruments used to initiate payment transactions executed through the current account which is being closed.

Article 69

The Framework Contract is terminated if it is declared to be invalid.

The User has the right to request that the provisions of the Framework Contract which are in opposition to the information provided to the User before the conclusion of the Framework Contract, or the provisions containing information that have not been previously sent to the User, be declared invalid.

Article 70

The Framework Contract is terminated independently of the will of the User and the Bank in case of the death of the User, or on the basis of law and other regulations.



## XVI FINAL PROVISIONS

### Article 71

These General Terms will apply as of 11<sup>th</sup> July 2018 and they represent an integral part of the offer, i.e. part of the concluded framework contracts on the provision of payment services to customers which have been concluded since the day of their entry into force.

### Article 72

These General Terms also apply to the already established contractual relationships on the basis of the provision of payment services to natural persons and farmers who have current accounts in dinars and/or foreign currencies and who are users of payment cards and e-banking services, in accordance with valid contracts concluded with the Bank prior to the entry into force of these General Terms.

The contractual relationships referred to in the previous paragraph will be subject to the valid Fee Tariff and Forward Plan and Excerpt from the Overview of the Bank's Interest Rates.

If the provisions of the concluded contracts are in opposition to these General Terms and the provisions of the Law on Payment Services, the appropriate provisions of these General Terms and the above mentioned law will apply.

### Article 73

Amendments to General Terms are subject to the provisions on amendments to the Framework Contract from Article 61 of these General Terms.

Anything that is not prescribed by these General Terms, as well as the framework contracts, are subject to the provisions of the Law on Payment Services, Law on the Protection of Financial Service Consumers, Law on Foreign Exchange Operations, Law on Contracts and Torts, Anti-money Laundering and Anti-terrorism Financing Act, Law on Protection of Personal Data, as well as provisions of other laws and regulations of the Republic of Serbia.

In case of adoption of new regulations, or amendments to laws and by-laws applying to the provision of payment services, they will directly apply to the contractual rights and obligations of the Bank and the User, until appropriate amendments to these General Terms are adopted.

### Article 74

The general terms and conditions for the provision of payment services to consumers are a part of the General Operating Terms and Conditions of Komercijalna banka AD Beograd, and Users of payment services shall receive an appropriate extract from them depending on the type of user and the payment service the user has chosen.

The General Conditions of Operations of Komercijalna banka AD Beograd are made available to the User by the Bank in writing, in all outlets of the Bank and on the Bank's website: <http://www.kombank.com>.

