



SBERBANK

Business Terms and Conditions for Time Deposits

Effective as of 15 December 2019

BUSINESS TERMS AND CONDITIONS FOR TIME DEPOSITS

Part I/ Introduction, Types

- (1) The following Business Terms and Conditions for Time Deposits ("Time Deposit Terms and Conditions") stipulate the binding rules for arranging time deposits in Czech korunas and selected foreign currencies as agreed by and between Sberbank CZ, a.s., Co. Reg. No. 25083325, registered in the Commercial Register with the Municipal Court in Prague, File No. B 4353 ("Bank") and the Bank's clients ("Client"). For establishment, maintenance and cancellation of time deposits, the provisions of the Business Terms and Conditions for Current and Savings Accounts shall apply accordingly.
- (2) Any capitalised terms used but not defined herein have the meaning defined in Part Three/Clause I of the General Business Terms and Conditions.
- (3) Time deposit is arranged as per a request submitted by the Client over telephone, by email, via the Direct Banking Products (if applicable) or as previously agreed otherwise; time deposits are arranged as a sub-account linked to the Account opened by the Client with the Bank. In the request to arrange a special time deposit, the Client stipulates the basic information necessary to arrange the time deposit (type, tie-up period, date of arrangement, amount, currency and number of the relevant Account). After the tie-up period ends or if a portion of the funds deposited in the time deposit is prematurely withdrawn or the time deposit is prematurely terminated, the Bank remits the funds to the Client's Account to which the deposit sub-account has been arranged. The Bank shall confirm establishment of a time deposit by sending written confirmation to Client's correspondence address or via the Direct Banking Products.
- (4) The Bank may establish a time deposit for the Client even if the Client does not have a regular account. Such time deposit is established by a written agreement and is maintained in a separate deposit account.

Part II/ General Terms and Conditions

- (1) The Bank arranges and maintains the time deposits in CZK or in other currencies as stipulated by the Bank.
- (2) The time deposits are at all times arranged for a defined tie-up period. The Client cannot transact with the funds deposited in the time deposit account before the tie-up period ends. For the duration of the set deposit duration, the deposit account for which the time deposit agreement has been established shall be blocked from any debit or credit transactions.
- (3) The time deposit can be arranged as a single time deposit or as a renewable time deposit; whereas a single time deposit terminates after the tie-up period ends.
- (4) The renewable time deposit is automatically renewed after the tie-up period ends unless the Bank is notified by the Client in writing as of the Client's request to terminate the renewable time deposit in question at least three Business Days before the tie-up period ends; and bears interest defined by the interest rate valid on the day the time deposit is renewed.
- (5) The minimum deposit amount, tie-up periods, foreign currencies in which the time deposits can be arranged by the Bank as well as the applicable interest rates are defined in the list of deposit interest rates.

- (6) The Client may deposit funds in the revolving time deposit account by bank transfer via the Account opened with the Bank to which the time deposit account is linked as a sub-account based on a request delivered to the Bank no later than 3 business days before the expiration of the set duration of the deposit. The funds deposited in the time deposit account bear interest from the first day of the following tie-up period.
- (7) The interest accrued on the funds deposited in the time deposit is paid by the Bank at the arranged interest rate. If the interest rate is not arranged in the Agreement, the interest rate accrued on the funds deposited in the time deposit account is paid at the interest rate announced by the Bank for the respective product, currency, deposit amount, term and Client's segment on the day the time deposit is arranged. The deposit interest rates are published on the Bank's website at www.sberbank.cz. The interest rate remains unchanged until the tie-up period ends; the accrued interest is payable after the tie-up period ends and is either added to the time deposit amount or remitted to the Client's Account.
- (8) If the Bank and the Client agree that the time deposit be automatically renewed after the tie-up period ends and the funds deposited therein are not withdrawn or remitted to the Account, the time deposit in question is automatically renewed for an additional identical tie-up period. In the additional tie-up period, the funds deposited in the time deposit account bear interest at the interest rate determined by the Bank for the respective product, currency, deposit amount, term and Client's segment valid on the day the time deposit is renewed; whereby the time deposit amount may as well be increased or withdrawn in part on the day the time deposit is renewed.
- (9) If the payment date of a time deposit falls on a day other than the Business Day, the deposit can be withdrawn or the funds transferred to the Account (incl. accrued interest) on the next Business Day thereafter.
- (10) The Agreement terminates upon expiration of the period for which the Agreement has been arranged; or by agreement reached by and between the Bank and the Client; or by notice of termination served by the Bank with a notice period of two months commencing on the first calendar day after the notice has been delivered to the Client (Agreements arranged for an indefinite period only).
- (11) The Client may as well request cancellation of a one-time or revolving time deposit or early or that a portion of the funds deposited in the revolving time deposit account be prematurely withdrawn; for which the Client must pay a fee stipulated in the List of Fees in force. If a portion of the funds deposited in the time deposit account is prematurely withdrawn or the time deposit is prematurely terminated, the Client is paid only the interest accrued on the amount prematurely withdrawn or terminated over the actual period of the deposit. If a portion of the funds deposited in the time deposit account is prematurely withdrawn, the interest accrued on the time deposit balance is paid thereafter at the rate determined for the sum corresponding to the actual time deposit amount on the day the time deposit was arranged or renewed for the last time.
- (12) If the time deposit amount exceeds the limit of CZK 100,000 (or equivalent) stipulated by the Bank, the Client may agree with the Bank to arrange an individual interest rate and conditions for interest accrual.

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- (13) The funds deposited in the time deposit account bear no interest after the tie-up period ends.
- (14) After the tie-up period ends, the time deposit balance and the accrued interest are transferred by the Bank to the account for which the time deposit account is a sub-account, or to an account agreed upon with the Client in the time deposit agreement. If the approach according to the previous sentence is not possible for any reason, the Bank will enable the Client to withdraw/transfer the funds from the time deposit in a different manner.
- (15) If a different account number to which the time deposit balance is to be remitted is specified in the request for terminating a time deposit arranged under the Agreement, the time deposit balance and the accrued interest are remitted by the Bank to such account after the tie-up period ends.
- (16) The accrued interest (and a portion of the time deposit amount up to the minimum time deposit amount) may be remitted by the Client to the Account or withdrawn in cash at all times on the first day of the new tie-up period. If none of the aforementioned methods is selected, the accrued interest is added to the time deposit amount.

Part III/ Final Provisions

- (1) If any of the provisions hereof contradict a provision of the General Business Terms and Conditions, the respective provision hereof prevails.
- (2) The interest accrued is subject to tax under Act No. 586/1992 Sb., governing the income tax, as amended.
- (3) Time deposits arranged in Czech korunas or in a foreign currency are deemed insured deposits under Act No. 21/1992 Sb., governing the banks, as amended.
- (4) These Time Deposit Terms and Conditions may be amended by the Bank as stipulated in Part Three/Clause III of the General Business Terms and Conditions.
- (5) These Time Deposit Terms and Conditions take effect on 15 December 2019, replacing the wording of Part Three of the General Business Terms and Conditions dated 1 January 2015 and the wording of the Business Terms and Conditions for Time Deposits dated 1 May 2016.
- (6) Any Agreements entered into before 1 May 2016 governed as at 30 April 2016 by the General Business Terms and Conditions or the Business Terms and Conditions for Time Deposits are governed hereby.
- (7) **Any consumer disputes arising from the Agreement may be settled out of court by referring the same to the Financial Arbitrator, Legerova 1581/69, 110 00 Praha 1, www.finarbitr.cz.**
- (8) **The Client has properly understood the Agreement and these Time Deposit Terms and Conditions and in particular explicitly accepts the arrangements set forth herein and marked bold.**