

The present translation is furnished for the customer's convenience only. The original German text of the General Business Conditions is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings, or interpretations, the German text, construction, meaning or interpretation shall govern exclusively.

## General Business Conditions

### Basic Rules Governing the Relationship Between the Customer and the Bank

#### 1. Scope of application and amendments of these Business Conditions and the Special Conditions for particular business relations

##### (1) Scope of application

The General Business Conditions govern the entire business relationship between the customer and the bank's domestic offices (hereinafter referred to as the "Bank"). In addition, particular business relations (securities transactions, payment services and savings accounts, for example) are governed by Special Conditions, which contain deviations from, or complements to, these General Business Conditions; they are agreed with the customer when the account is opened or an order is given. If the customer also maintains business relations with foreign offices, the Bank's lien (No. 14 of these Business Conditions) also secures the claims of such foreign offices.

##### (2) Amendments

Any amendments of these Business Conditions and the Special Conditions shall be offered to the customer in text form no later than two months before their proposed date of entry into force. If the customer has agreed an electronic communication channel (e.g. online banking) with the Bank within the framework of the business relationship, the amendments may also be offered through this channel. The customer may indicate either approval or disapproval of the amendments before their proposed date of entry into force. The amendments shall be deemed to have been approved by the customer, unless the customer has indicated disapproval before their proposed date of entry into force. The Bank shall expressly draw the customer's attention to this consequent approval in its offer. If the customer is offered amendments of conditions governing payment services (e.g. conditions for credit transfers), the customer may also terminate the payment services framework contract free of charge with immediate effect before the proposed date of entry into force of the amendments. The Bank shall expressly draw the customer's attention to this right of termination in its offer.

#### 2. Banking secrecy and disclosure of banking affairs

##### (1) Banking secrecy

The Bank has the duty to maintain secrecy about any customer-related facts and evaluations of which it may have knowledge (banking secrecy). The Bank may only disclose information concerning the customer if it is legally required to do so or if the customer has consented thereto or if the Bank is authorized to disclose banking affairs.

##### (2) Disclosure of banking affairs

Any disclosure of details of banking affairs comprises statements and comments of a general nature concerning the economic status, the creditworthiness and solvency of the customer; no information shall be disclosed as to amounts or balances of accounts, of savings deposits, of securities deposits or of other assets entrusted to the Bank or as to amounts drawn under a credit facility.

##### (3) Prerequisites for the disclosure of banking affairs

The Bank shall be entitled to disclose banking affairs concerning legal entities and on businesspersons registered in the Commercial Register, provided that the inquiry relates to their business activities. The Bank shall not, however, disclose any information if it has received instructions to the contrary from the customer. Details of banking affairs concerning other persons, in particular

retail customers and associations, shall be disclosed by the Bank only if such persons have expressly agreed thereto, either generally or in an individual case. Details of banking affairs shall be disclosed only if the requesting party has substantiated its justified interest in the information requested and there is no reason to assume that the disclosure of such information would be contrary to the customer's legitimate concerns.

##### (4) Recipients of disclosed banking affairs

The Bank shall disclose details of banking affairs only to its own customers as well as to other credit institutions for their own purposes or those of their customers.

#### 3. Liability of the Bank; contributory negligence of the customer

##### (1) Principles of liability

In performing its obligations, the Bank shall be liable for any negligence on the part of its staff and of those persons whom it may call in for the performance of its obligations. If the Special Conditions for particular business relations or other agreements contain provisions inconsistent herewith, such provisions shall prevail. In the event that the customer has contributed to the occurrence of the loss by any own fault (e.g. by violating the duties to cooperate as mentioned in No. 11 of these Business Conditions), the principles of contributory negligence shall determine the extent to which the Bank and the customer shall have to bear the loss.

##### (2) Orders passed on to third parties

If the contents of an order are such that the Bank typically entrusts a third party with its further execution, the Bank performs the order by passing it on to the third party in its own name (order passed on to a third party). This applies, for example, to obtaining information on banking affairs from other credit institutions or to the custody and administration of securities in other countries. In such cases, the liability of the Bank shall be limited to the careful selection and instruction of the third party.

##### (3) Disturbance of business

The Bank shall not be liable for any losses caused by force majeure, riot, war or natural events or due to other occurrences for which the Bank is not responsible (e.g. strike, lock-out, traffic hold-ups, administrative acts of domestic or foreign high authorities).

#### 4. Set-off limitations on the part of the customer who is not a consumer

A non-consumer customer may only set off claims against those of the Bank if the customer's claims are undisputed or have been confirmed by a final court decision. This set-off limitation shall not apply to any claim for which offsetting is invoked by the client that has its legal basis in a loan or financial support pursuant to Sections 513 and 491-512 of the German Civil Code [BGB].

#### 5. Right of disposal upon the death of the customer

Upon the death of the customer, any person who approaches the Bank claiming to be the customer's legal successor shall be required to furnish suitable proof to the Bank of their entitlement under inheritance law. If an official or certified copy of the testamentary disposition (last will or contract of inheritance) together with the relevant record of probate proceedings is presented to the Bank, the Bank may consider any person designated therein as heir or executor as the entitled person, allow this person to dispose of any assets and, in particular, make payment or delivery to this person, thereby discharging its obligations. This shall not apply if the Bank is aware that the person designated therein is not entitled to dispose (e.g. following challenge or invalidity of the will) or if this has not come to the knowledge of the Bank due to its own negligence.

## 6. Applicable law and place of jurisdiction for customers who are businesspersons or public-law entities

### (1) Applicability of German law

German law shall apply to the business relationship between the customer and the Bank.

### (2) Place of jurisdiction for domestic customers

If the customer is a businessperson and if the business relation in dispute is attributable to the conducting of such businessperson's trade, the Bank may sue such customer before the court having jurisdiction for the bank office keeping the account or before any other competent court; the same applies to legal entities under public law and separate funds under public law. The Bank itself may be sued by such customers only before the court having jurisdiction for the bank office keeping the account.

### (3) Place of jurisdiction for foreign customers

The agreement upon the place of jurisdiction shall also apply to customers who conduct a comparable trade or business abroad and to foreign institutions which are comparable with domestic legal entities under public law or a domestic separate fund under public law.

## Keeping of Accounts

## 7. Periodic balance statements for current accounts

### (1) Issue of periodic balance statements

Unless otherwise agreed, the Bank shall issue a periodic balance statement for a current account at the end of each calendar quarter, thereby clearing the claims accrued by both parties during this period (including interest and charges imposed by the Bank). The Bank may charge interest on the balance arising therefrom in accordance with No. 12 of these Business Conditions or any other agreements entered into with the customer.

### (2) Time allowed for objections; approval by silence

Any objections a customer may have concerning the incorrectness or incompleteness of a periodic balance statement must be raised not later than six weeks after its receipt; if the objections are made in text form, it is sufficient to dispatch these within the period of six weeks. Failure to make objections in due time shall be considered as approval. When issuing the periodic balance statement, the Bank shall expressly draw the customer's attention to this consequence. The customer may demand a correction of the periodic balance statement even after expiry of this period, but must then prove that the account was either wrongly debited or mistakenly not credited.

## 8. Reverse entries and correction entries made by the Bank

### (1) Prior to issuing a periodic balance statement

Incorrect credit entries on current accounts (e.g. due to a wrong account number) may be reversed by the Bank through a debit entry prior to the issue of the next periodic balance statement to the extent that the Bank has a repayment claim against the customer (reverse entry); in this case, the customer may not object to the debit entry on the grounds that a disposal of an amount equivalent to the credit entry has already been made.

### (2) After issuing a periodic balance statement

If the Bank ascertains an incorrect credit entry after a periodic balance statement has been issued and if the Bank has a repayment claim against the customer, it shall debit the account of the customer with the amount of its claim (correction entry). If the customer objects to the correction entry, the Bank shall re-credit the account with the amount in dispute and assert its repayment claim separately.

### (3) Notification to the customer; calculation of interest

The Bank shall immediately notify the customer of any reverse entries and correction entries made. With respect to the calculation of interest, the Bank shall effect the entries retroactively as of the day on which the incorrect entry was made.

## 9. Collection orders

### (1) Conditional credit entries effected upon presentation of documents

If the Bank credits the countervalue of cheques and direct debits prior to their payment, this is done on condition of payment, even if these items are payable at the Bank itself. If the customer surrenders other items, instructing the Bank to collect an amount due from a debtor (e.g. interest coupons), and if the Bank effects a credit entry for such amount, this is done under the reserve that the Bank shall obtain the amount. This reserve shall also apply if the cheques, direct debits and other items are payable at the Bank itself. If cheques or direct debits are not paid or if the Bank does not obtain the amount under the collection order, the Bank shall cancel the conditional credit entry regardless of whether or not a periodic balance statement has been issued in the meantime.

### (2) Payment of direct debits and of cheques made out by the customer

Direct debits and cheques shall be deemed to have been paid, unless the debit entry is cancelled prior to the end of the second bank working day<sup>1</sup> – in the case of SEPA business-to-business (B2B) direct debits, prior to the end of the third bank working day – after it was made. Cheques payable in cash shall be deemed to have been paid once their amount has been paid to the presenting party. Cheques shall also be deemed to have been paid as soon as the Bank dispatches an advice of payment. Cheques presented through the clearing office of the Bundesbank shall be deemed to have been paid, unless they are returned by the time stipulated by the Bundesbank.

## 10. Foreign currency transactions and risks inherent in foreign currency accounts

### (1) Execution of orders relating to foreign currency accounts

Foreign currency accounts of the customer serve to effect the cashless settlement of payments to and disposals by the customer in foreign currency. Disposals of credit balances on foreign currency accounts (e.g. by means of credit transfers to the debit of the foreign currency credit balance) are settled through or by banks in the home country of the currency, unless the Bank executes them entirely within its own organisation.

### (2) Credit entries for foreign currency transactions with the Customer

If the Bank concludes a transaction with the customer (e.g. a forward exchange transaction) under which it owes the provision of an amount in a foreign currency, it shall discharge its foreign currency obligation by crediting the account of the customer in the respective currency, unless otherwise agreed.

### (3) Temporary limitation of performance by the Bank

The Bank's duty to execute a disposal order to the debit of a foreign currency credit balance (paragraph 1) or to discharge a foreign currency obligation (paragraph 2) shall be suspended to the extent that and for as long as the Bank cannot or can only restrictedly dispose of the currency in which the foreign currency credit balance or the obligation is denominated, due to political measures or events in the country of the respective currency. To the extent that and for as long as such measures or events persist, the Bank is not obligated either to perform at some other place outside the country of the respective currency, in some other currency (including euros) or by providing cash. However, the Bank's duty to execute a disposal order to the debit of a foreign currency credit balance shall not be suspended if the Bank can execute it entirely within its own organisation. The right of the customer and of the Bank to set off mutual claims due in the same currency against each other shall not be affected by the above provisions.

### (4) Exchange rate

The exchange rate for foreign currency transactions shall be determined on the basis of the "List of Prices and Services" (*Preis- und Leistungsverzeichnis*). Payment services shall be governed in addition by the payment services framework contract.

## Duties of the Customer to Cooperate

## 11. Duties of the customer to cooperate

### (1) Notification of changes

A proper settlement of business requires that the customer notify the Bank without delay of any changes in the customer's name and address, as well as the termination of, or amendment to, any powers of representation towards the Bank conferred to any person (in particular, a power of attorney). This notification duty also exists where the powers of representation are recorded in a public register (e.g. the Commercial Register) and any termination thereof or any amendments thereto are entered in that register. Additional statutory notification requirements, resulting from the German Money Laundering Act (*Geldwäschegesetz*) in particular, may apply.

### (2) Clarity of orders

Orders must unequivocally show their contents. Orders that are not worded clearly may lead to queries, which may result in delays. In particular, when giving orders, the customer must ensure that the information the customer provides, particularly the domestic account number and bank code number ("*Bankleitzahl*") or IBAN<sup>2</sup> and BIC<sup>3</sup> and the currency, are complete and correct. Amendments, confirmations or repetitions of orders must be designated as such.

### (3) Special reference to urgency in connection with the execution of an order

If the customer feels that an order requires particularly prompt execution, the customer shall notify the Bank of this fact separately. For orders issued on a printed form, this must be done separately from the form.

#### **(4) Examination of, and objections to, notification received from the Bank**

The customer must immediately examine account statements, securities contract notes, statements of securities holdings and earnings, other statements, advices of execution of orders, as well as information on expected payments and consignments (advices), as to their correctness and completeness and immediately raise any objections relating thereto.

#### **(5) Notice to the Bank in case of non-receipt of statements**

The customer must notify the Bank immediately if periodic balance statements and statements of securities holdings are not received. The duty to notify the Bank also exists if other advices expected by the customer are not received (e.g. securities contract notes, account statements after execution of customer orders or regarding payments expected by the customer).

## **Cost of Bank Services**

### **12. Interest, charges and expenses**

#### **(1) Interest and charges in business with consumers**

The amount of interest and charges for the customary services which the Bank provides to consumers, including the amount of any payments in addition to the remuneration agreed for the principal service, is set out in the "Price Display – Standard rates for retail banking" (*Preisaushang – Regelsätze im standardisierten Privatkundengeschäft*) and the "List of Prices and Services" (*Preis- und Leistungsverzeichnis*).

If a customer makes use of a service included therein, and unless otherwise agreed between the Bank and the customer, the interest and charges stated in the then valid Price Display or "List of Prices and Services" are applicable.

Any agreement that concerns a payment made by the consumer in addition to the remuneration agreed for the principal service must be expressly concluded by the Bank with the consumer, even if such payment is stated in the Price Display or the "List of Prices and Services".

Unless otherwise agreed, the charges for any services not included in the Price Display or the "List of Prices and Services" which are provided following the instructions of the customer and which can, in the given circumstances, only be expected to be provided against remuneration, shall be governed by the relevant statutory provisions.

#### **(2) Interest and charges in business with customers who are not consumers**

The amount of interest and charges for the customary banking services which the Bank provides to customers who are not consumers is set out in the "Price Display – Standard rates for retail banking" (*Preisaushang – Regelsätze im standardisierten Privatkundengeschäft*) and the "List of Prices and Services" (*Preis- und Leistungsverzeichnis*), provided that the Price Display and the "List of Prices and Services" include customary banking services to customers who are not consumers (e.g. business customers). If a customer who is not a consumer makes use of a service included therein, and unless otherwise agreed between the Bank and the customer, the interest and charges stated in the then valid Price Display or "List of Prices and Services" are applicable.

Otherwise, in the absence of any other agreement or conflict with statutory provisions, the Bank shall determine the amount of interest and charges at its reasonable discretion (Section 315 of the German Civil Code [*Bürgerliches Gesetzbuch – BGB*]).

#### **(3) Non-chargeable service**

The Bank shall not charge for any service which it is required to provide by law or pursuant to a contractual accessory obligation or which it performs in its own interest, unless such charge is legally permissible and levied in accordance with the relevant statutory provisions.

#### **(4) Changes in interest rates; right of termination by the customer in the event of an increase**

In the case of variable interest rate loans, the interest rate shall be adjusted in accordance with the terms of the respective loan agreement. The Bank shall notify the customer of any interest rate adjustments. If the interest rate is increased, the customer may, unless otherwise agreed, terminate the loan agreement affected thereby with immediate effect within six weeks from notification of the change. If the customer terminates the loan agreement, any such increased interest rate shall not be applied to the terminated loan agreement. The Bank shall allow a reasonable period of time for settlement.

#### **(5) Changes in charges for services typically used on a permanent basis**

Changes in charges for banking services which are typically used by customers within the framework of the business relationship on a permanent basis (e.g. account/securities account management) shall be offered to the customer in text form no later than two months before their proposed date of entry into force. If the customer has agreed an electronic communication channel (e.g. online banking) with the Bank within the framework of the business relationship, the changes may also be offered through this channel.

The customer may indicate either approval or disapproval of the changes before their proposed date of entry into force. The changes shall be deemed to have been approved by the customer, unless the customer has indicated disapproval before their proposed date of entry into force. The Bank shall expressly draw the customer's attention to this consequent approval in its offer. If the customer is offered the changes, the customer may also terminate the agreement affected by the changes free of charge with immediate effect before the proposed date of entry into force of the changes. The Bank shall expressly draw the customer's attention to this right of termination in its offer. If the customer terminates the agreement, the adjusted charge shall not be applied to the terminated agreement.

The aforementioned arrangement shall only apply to consumers if the Bank intends to adjust the charges for principal services which are typically used by consumers within the framework of the business relationship on a permanent basis. Any agreement on the adjustment of a charge that concerns a payment made by the consumer in addition to the remuneration agreed for the principal service must be expressly concluded by the Bank with the consumer.

#### **(6) Reimbursement of expenses**

Any entitlement by the Bank to reimbursement of expenses shall be governed by the applicable statutory provisions.

#### **(7) Special arrangements for consumer loan agreements and payment services contracts with consumers for payments**

The interest and costs (charges, out-of-pocket expenses) for consumer loan agreements and payment services contracts with consumers for payments shall be determined by the relevant contractual arrangements and Special Conditions as well as the additional statutory provisions. Changes in charges for payment services framework contracts (e.g. current account agreements) shall be governed by paragraph 5.

## **Security for the Bank's Claims Against the Customer**

### **13. Providing or increasing security**

#### **(1) Right of the Bank to request security**

The Bank may demand that the customer provide the usual forms of security for any claims that may arise from the banking relationship, even if such claims are conditional (e.g. indemnity for amounts paid under a guarantee issued on behalf of the customer). If the customer has assumed a liability for another customer's obligations towards the Bank (e.g. as a surety), the Bank is, however, not entitled to demand that security be provided or increased for the debt resulting from such liability incurred before the maturity of the debt.

#### **(2) Changes in the risk**

If the Bank, upon the creation of claims against the customer, has initially dispensed wholly or partly with demanding that security be provided or increased, it may nonetheless make such a demand at a later time, provided, however, that circumstances occur or become known which justify a higher risk assessment of the claims against the customer. This may, in particular, be the case if

- the economic status of the customer has changed or threatens to change in a negative manner or
- the value of the existing security has deteriorated or threatens to deteriorate.

The Bank has no right to demand security if it has been expressly agreed that the customer either does not have to provide any security or must only provide that security which has been specified. For consumer loan agreements, the Bank is entitled to demand that security be provided or increased only to the extent that such security is mentioned in the loan agreement. When, however, the net loan amount exceeds EUR 75,000, the Bank may demand that security be provided or increased even if a consumer loan agreement or a general consumer loan agreement within the meaning of Section 491 (2) of the German Civil Code which is concluded, in the former case, before 21 March 2016 and, in the latter case, from 21 March 2016 does not contain any or any exhaustive indications as to security.

#### **(3) Setting a period of time for providing or increasing security**

The Bank shall allow a reasonable period of time for providing or increasing security. If the Bank intends to make use of its right of termination without notice according to No. 19 (3) of these Business Conditions should the customer fail to comply with the obligation to provide or increase security within such period, it shall draw the customer's attention to this consequence before doing so.

### **14. Lien in favour of the Bank**

#### **(1) Agreement on the lien**

The customer and the Bank agree that the Bank acquires a lien on the securities and chattels which, within the scope of banking business, have come or may come into the possession of a domestic office of the Bank. The Bank also acquires a lien on any claims which the customer has or may in future have against the Bank arising from the banking relationship (e.g. credit balances).

### (2) Secured claims

The lien serves to secure all existing, future and contingent claims arising from the banking relationship which the Bank with all its domestic and foreign offices is entitled to against the customer. If the customer has assumed liability for another customer's obligations towards the Bank (e.g. as a surety), the lien shall not secure the debt resulting from the liability incurred before the maturity of the debt.

### (3) Exemptions from the lien

If funds or other assets come into the power of disposal of the Bank under the reserve that they may only be used for a specified purpose (e.g. deposit of cash for payment of a bill of exchange), the Bank's lien does not extend to these assets. The same applies to shares issued by the Bank itself (own shares) and to securities which the Bank keeps in custody abroad for the customer's account. Moreover, the lien extends neither to the profit-participation rights/profit-participation certificates (*Genussrechte/Genussscheine*) issued by the Bank itself nor to the Bank's securitised and non-securitised subordinated liabilities.

### (4) Interest and dividend coupons

If securities are subject to the Bank's lien, the customer is not entitled to demand the delivery of the interest and dividend coupons pertaining to such securities.

## 15. Security interests in the case of items for collection and discounted bills of exchange

### (1) Transfer of ownership by way of security

The Bank acquires ownership by way of security of any cheques and bills of exchange deposited for collection at the time such items are deposited. The Bank acquires absolute ownership of discounted bills of exchange at the time of the purchase of such items; if it re-debits discounted bills of exchange to the account, it retains the ownership by way of security in such bills of exchange.

### (2) Assignment by way of security

The claims underlying the cheques and bills of exchange shall pass to the Bank simultaneously with the acquisition of ownership in the cheques and bills of exchange; the claims also pass to the Bank if other items are deposited for collection (e.g. direct debits, documents of commercial trading).

### (3) Special-purpose items for collection

If items for collection are deposited with the Bank under the reserve that their countervalue may only be used for a specified purpose, the transfer or assignment of ownership by way of security does not extend to these items.

### (4) Secured claims of the Bank

The ownership transferred or assigned by way of security serves to secure any claims which the Bank may be entitled to against the customer arising from the customer's current account when items are deposited for collection or arising as a consequence of the re-debiting of unpaid items for collection or discounted bills of exchange. Upon request of the customer, the Bank retransfers to the customer the ownership by way of security of such items and of the claims that have passed to it if it does not, at the time of such request, have any claims against the customer that need to be secured or if it does not permit the customer to dispose of the countervalue of such items prior to their final payment.

## 16. Limitation of the claim to security and obligation to release

### (1) Cover limit

The Bank may demand that security be provided or increased until the realisable value of all security corresponds to the total amount of all claims arising from the banking business relationship (cover limit).

### (2) Release

If the realisable value of all security exceeds the cover limit on a more than temporary basis, the Bank shall, at the customer's request, release security items as it may choose in the amount exceeding the cover limit; when selecting the security items to be released, the Bank shall take into account the legitimate concerns of the customer or of any third party having provided security for the customer's obligations. To this extent, the Bank is also obliged to execute orders of the customer relating to the items subject to the lien (e.g. sale of securities, repayment of savings deposits).

### (3) Special agreements

If assessment criteria for a specific security item other than the realisable value or another cover limit or another limit for the release of security have been agreed, these other criteria or limits shall apply.

## 17. Realisation of security

### (1) Option of the Bank

If the Bank realises security, it may choose between several security items. When realising security and selecting the items to be realised, the Bank shall take into account the legitimate concerns of the customer and any third party who may have provided security for the obligations of the customer.

### (2) Credit entry for proceeds under turnover tax law

If the transaction of realisation is subject to turnover tax, the Bank shall provide the customer with a credit entry for the proceeds, such entry being deemed to serve as invoice for the supply of the item given as security and meeting the requirements of turnover tax law (*Umsatzsteuerrecht*).

## Termination

## 18. Termination rights of the customer

### (1) Right of termination at any time

Unless the Bank and the customer have agreed a term or a diverging termination provision, the customer may at any time, without notice, terminate the business relationship as a whole or particular business relations (e.g. a chequing agreement).

### (2) Termination for reasonable cause

If the Bank and the customer have agreed a term or a diverging termination provision for a particular business relation, such relation may only be terminated without notice if there is reasonable cause therefor which makes it unacceptable to the customer to continue it, also after giving consideration to the legitimate concerns of the Bank.

### (3) Statutory termination rights

Statutory termination rights shall not be affected.

## 19. Termination rights of the Bank

### (1) Termination upon notice

Upon observing a reasonable period of notice, the Bank may at any time terminate the business relationship as a whole or particular business relations for which neither a term nor a diverging termination provision has been agreed (e.g. the chequing agreement authorizing the use of cheque forms). In determining the period of notice, the Bank shall take into account the legitimate concerns of the customer. The minimum termination notice for a payment services framework contract (e.g. current account or card contract) and a securities account shall be two months.

### (2) Termination of loans with no fixed term

Loans and loan commitments for which neither a fixed term nor a diverging termination provision has been agreed may be terminated at any time by the Bank without notice. When exercising this right of termination, the Bank shall give due consideration to the legitimate concerns of the customer.

Where the German Civil Code contains specific provisions for the termination of a consumer loan agreement, the Bank may only terminate the agreement as provided therein.

### (3) Termination for reasonable cause without notice

Termination of the business relationship as a whole or of particular business relations without notice is permitted if there is reasonable cause which makes it unacceptable to the Bank to continue the business relations, also after having given consideration to the legitimate concerns of the customer. Reasonable cause is given in particular

- if the customer has made incorrect statements as to the customer's financial status, provided such statements were of significant importance for the Bank's decision concerning the granting of credit or other operations involving risks for the Bank (e.g. the delivery of a payment card); for consumer loans, this shall only apply if the customer has knowingly withheld or falsified information of relevance for assessing creditworthiness and this has led to a faulty assessment of creditworthiness, or
- if a substantial deterioration in the customer's financial status or in the value of security occurs or threatens to occur, jeopardizing the repayment of a loan or the discharge of any other obligation towards the Bank even if security provided therefor is realised, or
- if the customer fails to comply, within the required period of time allowed by the Bank, with the obligation to provide or increase security according to No. 13 (2) of these Business Conditions or to the provisions of some other agreement.

If reasonable cause is given due to the breach of a contractual obligation, termination shall only be permitted after expiry, without result, of a reasonable period of time fixed for corrective action by the customer or after a warning to the customer has proved unsuccessful, unless this proviso can be dispensed with owing to the special features of a particular case (Section 323 (2) and (3) of the German Civil Code).

### (4) Termination of consumer loan agreements in the event of default

Where the German Civil Code contains specific provisions for the termination of a consumer loan agreement subsequent to repayment default, the Bank may only terminate the agreement as provided therein.

### (5) Termination of a basic account agreement

The Bank may only terminate a basic account agreement in accordance with the arrangements concluded between the Bank and the customer on the basis of the German Payment Accounts Act (*Zahlungskontengesetz*) and with the provisions of the German Payment Accounts Act.

### (6) Settlement following termination

In the event of termination without notice, the Bank shall allow the customer a reasonable period of time for settlement (in particular for the repayment of a loan), unless it is necessary to attend immediately thereto (e.g. the return of cheque forms following termination of a chequing agreement).

## Protection of Deposits

### 20. Deposit Protection Fund

Any eligible account(s) provided by the Bank is covered by the Finnish deposit guarantee scheme administered by the Finnish Financial Stability Authority.

Each customer is entitled to compensation for the total funds on his or her account(s) with the Bank in a maximum amount equivalent to EUR 100,000.

## Complaint Channels/ Ombudsman Scheme

### 21. Complaints procedure and alternative dispute resolution

Customers have the following out-of-court options:

- Customers may address a complaint to the contact point specified by the Bank in its “List of Prices and Services”. The Bank will answer complaints in an appropriate manner; where payment services contracts are concerned, it will do so in text form (e.g. by letter, telefax or email).

- The Bank participates in the dispute resolution scheme run by the consumer arbitration body “The German Private Banks’ Ombudsman” ([www.bankenombudsmann.de](http://www.bankenombudsmann.de)). Consumers may have any disputes with the Bank resolved by the Ombudsman. Where disputes concerning a payment services contract (Section 675f of the German Civil Code) are involved, customers who are not consumers also may request their resolution by the Ombudsman. Further details are contained in the “Rules of Procedure for the Settlement of Customer Complaints in the German Private Commercial Banking Sector”, which are available on request or can be downloaded from the Internet at [www.bankenverband.de](http://www.bankenverband.de).

Complaints should be addressed in text form (e.g. by letter, telefax or email) to the Customer Complaints Office (*Kundenbeschwerdestelle*) at the Association of German Banks (*Bundesverband deutscher Banken*), P.O. Box (*Postfach*) 040307, 10062 Berlin; fax: +49 (0)30 16633169; email: [ombudsmann@bdb.de](mailto:ombudsmann@bdb.de).

- In addition, customers may make complaints at any time in writing or orally on the record to the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin*), Graurheindorfer Strasse 108, 53117 Bonn, about breaches by the Bank of the German Payment Services Supervision Act (*Zahlungsdienstleistungsaufsichtsgesetz – ZAG*), Sections 675c – 676c of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) or Article 248 of the Act Introducing the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch – EGBGB*).
- The European Commission has set up a European Online Dispute Resolution (ODR) Platform at <http://ec.europa.eu/consumers/odr/>. Consumers can use the ODR Platform for out-of-court resolution of a dispute arising from online contracts with a company domiciled in the EU.