

Valid from 29.06.2017

General Terms and Conditions for Account Maintenance

These Terms and Conditions shall apply to provision of banking services by VTB Bank (Georgia) JSC (hereinafter the “Bank”), to the Customer being the natural person (hereinafter the “Customer” or “Account Holder”), including opening of a bank account \ purchase of banking products and service packages and the procedure of granting various services related to the accounts\ banking products and service packages.

1. General Regulations

- 1.1. The Bank shall open bank account(s) for the Customer, provide bank services thereto in the manner stipulated by the Terms and Condition herein and applicable legislation.
- 1.2. Bank services related to the bank account shall be provided and such services shall be regulated under these Terms and Conditions based on the intention of the Customer to receive such services formulated in the form of a relevant Application.
- 1.3. Expression of Customer’s intention will also imply selection of banking products and service packages, which cover the specific banking services.
- 1.4. The client agrees upon to open other accounts with the Bank afterwards remotely, on basis of the application submitted by telephone, via internet-bank or by other informational and telecommunication means.
- 1.5. The client acknowledges and confirms, that any operation carried out through the Remote Banking Service is considered a legally enforced expression of the will, confirmed by the entity authorized to dispose of an account, with the subsequent legal consequences. Digital records on operations carried out through Internet/Mobile Banking have legal effect and may be used as evidence.
- 1.6. The Bank is authorized to use client’s personal information for (1) Identification/Verification of the client, (2) Delivery of banking service to the client, (3) Delivery of informative notification to the client, (4) Delivery of information on conducted banking operations and (5) Direct Marketing means.
- 1.7. The client acknowledges and confirms that if he/she informs a bank on change of a contact number within any different banking service, mentioned change will be implemented for all banking services

2. General Terms and Conditions for settlement\ current accounts

- 2.1. The Bank shall transfer funds from the account subject to the balance remaining (excl. irreducible balance) / within the credit limit on such account.
- 2.2. The client’s payment order on transfer of cash is implemented within the timeframe determined by the Georgian Law “on Payment System and Payment Service” and corresponding normative acts of the National Bank of Georgia.
- 2.3. A statement of all transactions carried out on the Customer’s account shall be issued at the request of the Customer not later than 2 (two) banking days after such request has been made.
- 2.4. The Bank shall not be responsible for delays in provision of settlement or cash services, unless such delays have been caused by the Bank.

The Bank shall be entitled to:

- 2.5. Use the funds existing on the account provided that the Customer shall not be hampered to use such funds for his\her own purposes.
- 2.6. Close the account in case the Customer violates terms and conditions herein.

The Client shall be entitled to:

- 2.7. Instruct the Bank to carry out such operations on the Customer's account that are not prohibited by the law.
- 2.8. In accordance with the effective legislation withdraw the payment related documents submitted to the Bank, until his/her payment order has been executed.

The Bank shall be obliged to

- 2.9. Accept and promptly credit to the account funds received via bank transfer or in cash.
- 2.10. Execute the Customer's transfer orders or cash payout from the Clients' account.
- 2.11. Write off relevant amounts by the Customer's order or without such order in cases stipulated by legislation or by the Agreement concluded with the Bank, and carry out other transactions on the Customer's account in accordance with the effective legislation.
- 2.12. Recover damages the Customer sustained as a result of failure of the Bank to execute settlement documents presented during the banking day under the terms and conditions herein in case of sufficiency of funds on the Customer's account, if the damaged has been caused by the Bank.

The Client shall be obliged to:

- 2.13. If funds are credited to the account by mistake, immediately notify the Bank of the error.

2¹. Terms and Conditions for confirmation of Banking Transaction by SMS Code

- 2¹.1. Present Terms and Conditions regulates confirmation of a banking transaction by the Customer using one-time password delivered via SMS (hereinafter – SMS Code). SMS Code confirmation is an alternative to transaction confirmation by the power of Customer signature and therefore is legally equal to the signature made on paper;
- 2¹.2. SMS Code confirmation of a Customer transaction at the Bank means that when the Customer selects SMS Code Confirmation method, the Bank shall via SMS deliver information/ details regarding corresponding banking transaction, along with the SMS Code, to the Customer mobile phone number, registered with the Bank;
- 2¹.3. By orally transferring received SMS Code to the Bank, the Customer confirms that he/she has reviewed transaction details, agrees with all its content and wishes the transaction to be executed;
- 2¹.4. If the Customer orally pronounces received SMS Code, the Bank shall input it in the Banking Software and completes the transaction;
- 2¹.5. The Bank shall unilaterally, at its own discretion, determine the list of specific transactions that may be confirmed using the SMS Code;
- 2¹.6. During transaction confirmation using the SMS Code, upon the Customer request the Bank shall provide him/her with material document certifying a transaction;
- 2¹.7. The Customer shall be able to cancel banking transaction before it is executed using the SMS Code. As for the Bank – it shall be entitled to unilaterally cancel the transaction only in case the Customer fails to show up at the Bank cash-desk during the cash transaction. The Customer shall be notified on transaction cancellation via SMS.
- 2¹.8 The Bank is not responsible for any possible damage that may occur if the Customer registers mobile phone number, sending SMS to which may cause the damage.

3. Bank Card Service Terms and Conditions

- 3.1. Bank cards (hereinafter the “Card”) shall be issued to the bank cardholder not later than 4 (four) banking days after deposition of the card service fee and minimum irreducible balance.
- 3.2. The Customer shall receive a card and PIN code in a sealed envelope.
- 3.3. If the cardholder forgets \ loses his PIN, a new card and PIN shall be issued to the Customer after he\she pays card return and service fee (if available).
- 3.4. If a wrong PIN is entered at ATM three consecutive times, the ATM may retain the card. In such case the card may be returned to the cardholder within three banking days, if the Bank’s outlet is located in the same region\ town and the cardholder wishes to receive his\her card in this outlet. If the card has been retained by another bank’s ATM, the cardholder should address the Bank to get his card back. If the card is retained in non-correspondent bank’s ATM, cardholder shall be imposed ATM withholding fine and card recovery fee.
- 3.5. The card may be used by the cardholder only. The cardholder may not give the card or disclose its PIN to the third person.
- 3.6. The card shall remain valid up to and including the last date of the month of the period (month, year) indicated on its surface.
- 3.7. The Bank shall open a card account (hereinafter “CA”) for transactions carried out using the card or its details.
- 3.8. CA may be disposed within the limits set by the Bank.
- 3.9. In the event of unauthorized overdraft of CA, the Bank shall inform the Account holder about the debt repayment (in a manner convenient for the Bank: by phone (SMS), e-mail, in hard-copy form). Outstanding amount shall be repaid within 7 (seven) banking days after the notification has been made.
- 3.10. Penalty for unauthorized overdraft shall be charged at the rate effective in Bank on the date of overdraft generation.
- 3.11. If the repayment deadline stipulated in Article 3.9 is not met, the card (the principal and supplementary) will be blocked (will be placed in local stop-list, in some cases at the discretion of the Bank – in international stop- list). The card holder shall have to pay the stop list placement fee.
- 3.12. In the event the Customer requests to close his CA (annul the card), the funds on CA shall be returned within 45 (forty-five) banking days of return of the card, in case of the failure to return the card – within 45 (forty-five) banking days of card expiration date.
- 3.13. In case CA is closed, the card maintenance fee shall not be returned to the Customer.
- 3.14. In the event the account holder requests to close CA, the account holder shall be responsible for any CA transaction.
- 3.15. If transactions are performed using cards or bank requisites, conversion shall be done at VTB Bank exchange rate applicable for the date of writing off \ crediting of funds from\to CA, in case of performing operations outside the bank system – at the exchange rate applicable to the international payment system for the date of transaction.
- 3.16. The Bank shall not be liable for failure to withdraw cash using the card in outlets outside the Bank system, if this failure is caused by reasons beyond the Bank.
- 3.17. The Bank shall bear no responsibility for the legality of operations performed with the use of the card or its details.
- 3.18. If the card is not required by the Customer within 2 (two) months of its production, the card shall be cancelled. The card maintenance fee shall not be returned to the Customer, and amount in CA shall be refunded within two days of demand.
- 3.19. In the event a new card is issued upon the Customer’s request, the old card shall be returned to the Bank and the Customer shall pay card renewal fee.
- 3.19.¹ The owner acknowledges and consents, that if he/she owns a card, emitted by the Bank, that allows transactions through contactless connection between the card and a card-reader, any transaction by such card up to the 45 GEL (or its equivalent in any currency) is made without a card PIN-code, just through contactless connection between the card and a card-reader (amendment: 16.03.2015).

The Bank shall be entitled to:

- 3.20. During the period of validity of the card replace it with the new one after 15 (fifteen) banking days of giving notice to the Customer.
- 3.21. Refuse to change the daily cash limit.

- 3.22. Block or retain card in case the Customer violates terms and conditions of card maintenance.
- 3.23. Abolish the right of account holder to enjoy preferential tariffs under the salary project, if the account holder is no longer involved in the salary project, and provide service at standard rates.

The Bank shall be obliged:

- 3.24. Provide the account holder with the statement of CA transactions.

The account holder shall be entitled to:

- 3.25. Protest in writing transactions performed with the use of a card or its details within 45 (thirty) calendar days of the date of the transaction. In the event of failure to protest in writing, the transaction shall be deemed confirmed and should not be protested.
- 3.26. The account holder agrees that in case he protests transactions performed by him within the international system, the Bank shall be entitled to study protested transaction within 180 days of the protest.

The account holder shall be obliged to:

- 3.27. If the minimum irreducible balance (if available) of CA is used up (reduced), the account holder shall pay it off within 30 (thirty) banking days of the notification by the Bank, or demand to close CA. Otherwise the Bank shall block the card (the principal and supplementary), (will be placed in local stop list, in some cases, at the bank's discretion- in international stop list. The account holder shall have to pay the stop list placement fee.
- 3.28. If the account holder requests to close CA, he shall return the card to the Bank upon submitting the application for closing an account.
- 3.29. In case the Bank replaces the card, the account holder shall return the card within 14 (fourteen) banking days of the notification.

How to act in case the card is lost:

- 3.30. In case the card is lost the Customer shall notify the Bank thereof immediately by phone +995 (32)224 24 24, +995 (32) 2505 505, +995 (32) 2505-506.
- 3.31. The Bank shall place the card in local stop list after it receives telephone notification accompanied by identity data or\ and call service PIN.
- 3.32. The Customer shall have to pay the stop list placement fee. The Bank shall issue a new card after the receipt of the application and repayment of commission fee.
- 3.33. The Customer shall be entitled to block the card via the remote banking services.
- 3.34. The Bank shall not be liable for CA transactions performed before the notification of the loss of the card and placement in local stop list.
- 3.35. The Bank is relieved from responsibility for the blocking of the card if it results from the false phone call.
- 3.36. If a lost card is found, it should be returned to the Bank.

Issue of supplement card:

- 3.37. The Customer shall be entitled to issue supplement card. Supplement cards shall not be issued by underage persons, except for married underage persons.
- 3.38. The card may be issued to the persons under age 14, if they have ID card, passport or residence certificate.
- 3.39. The principal cardholder shall bear sole responsibility for operations performed on CA using supplementary card or its details.
- 3.40. Once the principal card is blocked the supplementary one shall be automatically blocked if unauthorized overdraft is generated, the minimum irreducible balance is used up (reduced), indebtedness occurred at the time the card is overdrawn.
- 3.41. Supplementary card may be blocked by both principal and supplement cardholder according to the terms and conditions hereof. Principle cardholder may demand blocking of supplementary card for any reason.

- 3.42. Principal card terms and conditions shall be applied to supplementary cards. Supplementary cardholder shall be entitled to receive information about operations performed on CA.
- 3.43. Not more than five supplementary cards may be issued with respect to one card.

4. Call Service

- 4.1. The parties confirm that transactions performed on the basis of the Customer's phone call (hereinafter the "Call Service") and a paper documents, signed by the person entitled to dispose the account, have equal legal force.
- 4.2. Terms and conditions herein shall apply to Customer's all current accounts (incl. card account) with the Bank.
- 4.3. Client shall be able to perform following banking actions through the call service: [i] receipt of information on account [ii] non-cash conversion of funds on own accounts [iii] money transfers between own accounts [iv] money transfers to other clients within the bank [v] payment of utility bills and other services [vi] registration of internet and/or mobile banking [vii] making changes to the client's contact information [viii] for remote banking service: a) renewal of client authorization parameters [username and password] b) Cancellation/blocking of a user c) alteration of authentication mean [ix] registration/cancellation of SMS banking service (amendment 13.07.2015)
- 4.4. Once the Customer makes the phone call to access call service, the Customer shall be obliged to name his PIN on the Bank's request.
- 4.5. The parties hereto agree that PIN is the only way to Customer identification.
- 4.6. If the Customer names the correct PIN, the Bank shall receive the Customer's oral order to carry out transactions.
- 4.7. The Bank shall draw up a document in ODB in order to guarantee the execution of the order assigned to it.
- 4.8. If a wrong PIN is entered by the Customer three consecutive times, the PIN shall be blocked and the Customer must visit the Bank's outlet to get a new PIN.

The Bank shall be entitled to:

- 4.9. Refuse to carry out call service based on the Customer's call without giving grounds for this.
- 4.10. Set limits on call service certain transactions unilaterally.

The Bank shall be obliged to:

- 4.11. Revoke access to call service on Customer's demand.
- 4.12. Provide record and keeping of Customer's calls
- 4.13. In case the Bank fails to perform call service transaction, promptly notify the Customer.

The Customer shall be obliged to:

- 4.14. Provide safekeeping of his PIN and make it inaccessible to the third persons, otherwise the Bank shall have no liability whatsoever for any consequences.
- 4.15. Provide comprehensive details required for implementation of call service transactions.

The Customer shall be entitled to:

- 4.16. The Customer may at any time disclaim his right to receive call service from the Bank.
- 4.17. The bank shall bear no responsibility for the result of transactions carried out on the basis of wrong data provided by the Customer.
- 4.18. Protest calls service transaction in no more than 60 calendar days.

5. Conditions of mobile bank usage

- 5.1 These conditions regulate Client's and Bank's rights and liabilities due to the usage of the mobile bank by the Client.
- 5.2 By means of mobile bank the Client has the ability to carry out different banking operations in the manner prescribed by these conditions and taking into account the restrictions.
- 5.3 These conditions in regard to the Client come into effect after the Client installs the mobile bank software to the device with Internet connection and receives the user name and password.
The list of banking operations, which can be carried out by means of mobile bank, the rule of their implementation/restrictions and preconditions are posted on the Bank's website http://en.vtb.ge/personal/banking/mobile/instruction_eng.pdf. The specified document (hereinafter "Mobile bank Manual") is the substantial integral part of the present conditions.
- 5.4 The client acknowledges that scopes and types of banking operations are restricted according to the Mobile Banking Instructions and for some operations it is necessary to use one-time authorization/confirmation code, sent to the mobile number of the SIM-card registered with the Bank or generated by the corresponding authentication device (DGP).
- 5.5 The Bank disclaims liability if any operation was not executed or was carried out illegally (without authorization) due to a Client's fault, particularly, he didn't observe the rules stipulated by the Instruction of mobile bank usage, didn't ensure the accessibility of communication means (mobile phone is switched off, the device on which the mobile bank program is installed doesn't has the Internet connection), the status of the account or the balance cannot ensure the execution of operation, or there was unauthorized usage of: user name and/or password, mobile bank software, phone number, communication means submitted by the Client, data and/or device on which the mobile bank program is installed.
- 5.6 OTAC required by the Mobile Banking Instructions is sent to the client on the mobile number of the SIM-card registered with the Bank or to the other types of authentication.
- 5.7 The Bank Service Commission Fee for Mobile Banking use and operations is determined by bank rates.
- 5.8 In case of opening of an account by means of mobile bank by the Client, the rights and liabilities of the Parties are regulated by the general conditions of servicing of operating/current account or bank card service conditions.
- 5.9 The Client knows and confirms that any operations carried out by means of mobile bank are considered to be a manifestation of his will having a legal force with related legal consequences. Electronic notes on operations carried out by means of mobile bank have the legal force and can be used as evidence.
- 5.10 The Bank is not responsible for results of operation carried out on the basis of incorrect, incomplete or erroneous data.
- 5.11 The Client is obliged:
- 5.11.1 To change the password immediately after entering the program.
 - 5.11.2 Not to transmit user name and password of the mobile bank and/or the device with installed mobile bank program to the third party.
 - 5.11.3 To inform the Bank about his intention to change the phone number beforehand.
 - 5.11.4 In case of phone or password loss or in case of threat of unauthorized usage of mobile bank to inform the Bank about it immediately.
 - 5.11.5 To protest the transaction carried out by means of mobile bank not more than in 5 banking days.
- 5.12 The Bank is entitled:
- 5.12.1 To change the Instruction of mobile bank usage and/or these conditions unilaterally and post them in a modified form on the Bank's website.
 - 5.12.2 In case of program error to stop temporally the feasibility of using of the mobile bank.
- 5.13 The Bank is obliged:
- 5.13.1 To cancel the mobile bank service on the Client's request.
 - 5.13.2 Immediately after receiving the message stipulated by clause 5.11.4 of these conditions to limit the right of mobile bank usage.

6. General Terms and Conditions for the Internet Banking

- 6.1 The client is authorized to carry out different types of banking operation through the Internet Bank, with consideration of restrictions and preconditions determined by the bank.
- 6.2 Articles 6.3-6.21 of the following terms and conditions regulate use of the Internet Bank version on the link: www.vtb.com.ge/ibank, as for the articles 6.22-6.45 – they regulate use of the version on the link: www.ivtb.ge.

The Bank shall be entitled to:

- 6.3 Improve service, change its properties.
- 6.4 Set limits on the Customer's active transactions (transfers, conversion, etc.) unilaterally and set upper limit on the transactions (maximum amount of one-time transactions and total amount of transfers to be effected within the certain period, maximum number of transfers, currency of transfers , etc.).

The Bank shall be obliged to:

- 6.5 Ensure accessibility to transactions on Client's accounts and other services available in the Internet Bank, after the Client logs in to the Internet Bank.
- 6.6 Grant the Client Personal Identification Code – Username and Password (hereafter "System Requisites") which are used to log in to the Internet Bank.
- 6.7 Ensure safety of transactions using dynamic codes sent via SMS or to the authentication device (DGP). The Client is informed that SMS is sent to numbers of only those Cellular Carriers, operating in Georgia.
- 6.8 Ensure that terms and conditions of, as well as news on Internet Banking are placed on the Bank's web-page.

The Client is authorized to:

- 6.9 Terminate the right to use Internet Bank at any time, upon the notification of the Bank.
- 6.10 Carry out all possible operations through the Internet Bank, in accordance with the present terms and conditions.
- 6.11 Independently modify parameters, within the extent of possibilities provided by the Internet Bank.

The Customer shall be obliged to:

- 6.12 Safely keep System Requisites granted by the Bank. The Client can change the Password right after the first use, as for the Username – it may not be changed. Besides, for safety reasons Bank has right to request the Client to change the Password (considering requirements to the Password strength) and the client, on his/her behalf is obliged to change it with consideration of requested terms and periodicity.
- 6.13 Change the password frequently (Password), keep secret and not disclose to the third persons the "System requisites".
- 6.14 Make sure that he visits the official website of the Bank and check the correctness of his data when entering the system.
- 6.15 Strictly observe terms and conditions provided herein for security of remote banking service, protect system requisites and dynamic codes from the third persons access.
- 6.16 Dispute a transaction carried out through the Internet Bank, no later than within 5 banking days

Special Terms and Conditions:

- 6.17 The client's payment order on transfer of cash is implemented within the timeframe determined by the Georgian Law "on Payment System and Payment Service" and corresponding normative acts of the National Bank of Georgia.
- 6.18 The Bank does not hold responsibility for operations and/or transactions and/or disclosure of Bank Secret carried consequent to the violation of Safety Rules by the Client.
- 6.19 In the event the Bank terminates Internet Bank services, the Bank shall be obliged to inform the Customer by giving one week's prior notice to the Customer in a manner acceptable to the Bank.
- 6.20 The Bank shall be entitled unilaterally terminate provision of Internet Bank service to the Customer without prior notice, if within 3 months the Customer fails to pay service fee at the rates set out hereto.
- 6.21 The Bank shall bear no responsibility:

- 6.21.1. If the failure to carry out transactions is caused due to technical fault of the Customer's hardware or circumstances beyond the Bank reasonable control.
- 6.21.2. The Bank shall not be responsible for the outcome due to using of erroneous, incomplete or false data indicated in the application filled in by the Customer or\ and wrong requisites used when carrying out transfer operations via Internet Bank system.
- 6.21.3. The Bank shall not be responsible for the outcome due to violation by the Customer of rules provided for by the terms and conditions herein.
- 6.21.4. The Bank shall not be responsible for the outcome due to failure to comply with the Bank's recommendations hereof.

General Terms and Conditions for the Renewed Internet Bank, Available on the Link: www.ivtb.ge

The Bank is authorized to:

- 6.22 Upgrade service, update characteristics of the service.
- 6.23 Unilaterally impose restrictions on Client's active operations (transactions, conversions and so on) and determine maximum permissible amounts or volumes for such operations (maximum permissible amount for one-time transaction, maximum permissible sum of a transaction amount for specified period of time, maximum permissible number of transactions, transaction currency and etc.).

The Bank is responsible to:

- 6.24 Ensure accessibility to transactions on Client's accounts and other services available in the Internet Bank, after the Client logs in to the Internet Bank.
- 6.25 Grant the Client Personal Identification Code – Username and Password (hereafter "System Requisites") which are used to log in to the Internet Bank.
- 6.26 Ensure safety of transactions and/or Internet Bank Authorization using dynamic codes sent via SMS or to the authentication device (DGP). The Client is informed that SMS is sent to numbers of only those Cellular Carriers, operating in Georgia.
- 6.27 Ensure that terms and conditions of, as well as news on Internet Banking are placed on the Bank's web-page.

The Client is authorized to:

- 6.28 Terminate the right to use Internet Bank at any time, upon the notification of the Bank.
- 6.29 Carry out all possible operations through the Internet Bank, in accordance with the present terms and conditions.
- 6.30 Independently modify parameters, within the extent of possibilities provided by the Internet Bank.

The Client is responsible to:

- 6.31 Safely keep System Requisites granted by the Bank. The Client can change the Password right after the first use, as for the Username – it may not be changed. Besides, for safety reasons Bank has right to request the Client to change the Password (considering requirements to the Password strength) and the client, on his/her behalf is obliged to change it with consideration of requested terms and periodicity.
- 6.32 Often change Password, do not disclose System Requisites to the third party.
- 6.33 Make sure that he/she got connected with the official web-page of the Bank and upon log in to the Internet Bank check validity of his/her personal data.
- 6.34 Strictly follow Transaction Safety rules of the Internet Bank, avoid access of third parties to System Requisites and dynamic codes sent via SMS.
- 6.35 Dispute a transaction carried out through the Internet Bank, no later than within 5 banking days.

Special conditions:

- 6.36 The client's payment order on transfer of cash is implemented within the timeframe determined by the Georgian Law "on Payment System and Payment Service" and corresponding normative acts of the National Bank of Georgia.
- 6.37 The Bank does not hold responsibility for operations and/or transactions and/or disclosure of Bank Secret carried consequent to the violation of Safety Rules by the Client.
- 6.38 If the Internet Banking Service is terminated by the Bank, the latter is obliged to notify the Client a week prior, in a manner acceptable to the Bank.
- 6.39 The Bank is authorized to unilaterally terminate Internet Banking Service to the Client, without prior notification, if the latter will not pay Service Fee determined by the bank rate, for three months.
- 6.40 The Bank is not responsible for:
- 6.40.1 Inability to carry out operations consequent to malfunctioning of the Client's technical means or reasons independent from the Bank.
 - 6.40.2 Results consequent to provision of incorrect, incomplete or false information in application and/or use of incorrect requisites during carrying out of a transaction through the Internet Bank.
 - 6.40.3 Results consequent to violation of rules, determined by present terms and conditions, by the Client.
 - 6.40.4 Results consequent to neglecting Bank Recommendations given in the present terms and conditions.
- 6.41 The Internet Bank is integrated with the Mobile Bank, which means that the Client uses the same Username, Password and Authentication Type for both Remote Banking Services. Change of Username/Password/Authentication Type in either Internet or Mobile Bank will automatically be implemented for both Remote Banking Services.
- 6.42 List of available Internet Banking Operations, rules/restrictions and preconditions for use of the service is placed on the link: http://en.vtb.ge/personal/banking/iVTB_USER_GUIDE_eng.pdf . The latter document (hereafter "Internet Banking Instruction") is an essential component part of the present terms and conditions. The Bank is authorized to unilaterally make changes to the document and upload renewed version to the web-page.
- 6.43 The client acknowledges that scopes and types of banking operations are restricted according to the Mobile Banking Instructions and for some operations it is necessary to use one-time authorization/confirmation code, sent to the mobile number of the SIM-card registered with the Bank or generated by the corresponding authentication device.
- 6.44 If the new bank account is created by the Client through the Internet Bank, rights and responsibilities of parties related to this account is correspondingly regulated by General Terms and Conditions of Payment/Current Account Service or terms of Bank Card service.
- 6.45 If the corresponding rate is paid, the Client has a right to use Authentication Device (so called DGP), granted by the Bank, for receiving dynamic codes required by the Internet/Mobile Bank.
- 6.46 The Client is informed that selecting corresponding option, through the Remote Banking Services will enable him to execute transfers between own accounts in the JSC VTB Bank (Georgia) and currency conversions, pay utilities, register payment orders on regular transfers [between own accounts in the Bank], as well as implement authorization in the Remote Banking Service without one-time authorization/confirmation code.

7. General Conditions of the SMS Banking [amendment 13.07.2015]

- 7.1 In a manner determined by the present Conditions, the Client is entitled to use SMS Banking, which means that the latter shall receive information via SMS notifications [hereinafter "SMS"] and top up mobile account by the same way.
- 7.2 SMS is sent to the telephone number, disclosed to the Bank by the Client.
- 7.3 The Bank provides information automatically or upon request.
- 7.4 List of the information, receivable/to be requested via SMS Banking is available on the following link <http://en.vtb.ge/personal/banking/228046/> . The Bank is authorized to unilaterally change conditions, available on the link indicated in the present clause.
- 7.5 Cost of the receipt of automatic/requested notifications via SMS Banking service is determined by corresponding tariffs and/or the service cost may be included in the tariff, paid by the Client in exchange for other banking service.
- 7.6 Tariffs for the SMS Banking service are available on the web-site of the Bank and the Bank is entitled to unilaterally alter them.

- 7.7 Automatic notifications are sent to the client immediately after the corresponding operation is executed.
- 7.8 Information to be received upon request, have corresponding codes.
- 7.9 To receive requested information, the Client shall send corresponding code via SMS to following numbers „1505 ; 91555; 595242424 “.
- 7.10 To receive information on codes, the Client shall send code “?” Via SMS to following numbers: „1505; 91555; 595242424.“
- 7.11 To receive the mentioned service, the client shall submit the request from the telephone number, disclosed by the latter to the Bank.
- 7.12 The Bank is authorized to direct debit current/card account of the Client for the tariff of the service [if such exists].
- 7.13 The Client is obliged to notify the Bank on changing of a telephone number.
- 7.14 The Bank cannot be held responsible for sending information to the telephone number, disclosed by the Client, as the Parties explicitly and unambiguously agree that provision of information in aforementioned manner is deemed as provision of Client with information on his/her accounts.
- 7.15 Full responsibility on safety of information sent to the telephone number is imposed on the Client.
- 7.16 The Client is entitled to cancel SMS Banking service any desired time.

8. General Conditions for Mobile Payment System “Mobile Pay” [amendment 09.10.2015]

- 8.1 Present document determines conditions for use of Mobile Payment System [hereinafter “Mobile Pay”].
- 8.2 Following are necessary for use of Mobil Pay:
 - 8.2.1 Client to have username and password necessary for Remote Banking Services.
 - 8.2.2 Downloading and installing Mobile Pay application in Device with corresponding OS and technical specifications [hereinafter “Technical Device”]. Note: link for downloading application and list of compatible OS will be uploaded/updated on official web-site of the Bank: www.vtb.ge.
- 8.3 Username and password of the remote Banking Service are used for Primary Authorization in Mobile Pay, after which the Client will receive one-time confirmation code via SMS to the number of the SIM card, disclosed to the Bank. The authorization process shall be finalized using the mentioned code.
- 8.4 After finalizing Primary Authorization, the Client generates new password [hereinafter “Mobile Pay Password”], which shall be used during following authorizations in Mobile Pay.
- 8.5 After authorization, the Client gets access to digital copies of payment cards [hereinafter “Card”], issued by the Bank and owned by the Client. The Client shall also select primary Card for payments.
- 8.6 After completing steps envisaged by clauses 8.2-8.5 of the present Terms and Conditions, the Client will be able to make payment via Contactless Communication between Technical Device and a card reader [by approximation]. Besides, payments up to 45 GEL [or its equivalent in any currency] are made without any additional confirmation. As for payments exceeding aforementioned limit – they require dialing Mobile Pay passwords on the Technical Device.
- 8.7 The Technical Device shall be active [unblocked] when making payment.
- 8.8 The Client can change Primary Card.
- 8.9 The Customer shall be entitled to appeal Mobile Pay transaction in writing within 45-days term after the latter is carried out. If the Customer fails to submit a claim in writing within specified term or the transaction amount is less than 45 GEL, the latter shall be deemed approved and shall not be subject to further appeal. The Client is entitled to declining Mobile Pay use or block Mobile Pay, on the basis of written notice to the Bank.

9. Terms and Conditions for issuing individually designed card [amendment 09.10.2015]

- 9.1 Present terms regulate manufacturing of a banking card with individual design.
- 9.2 The Client can select card design using web-site designcard.vtb.ge [hereinafter “Web-site”], in compliance with requirements/procedures indicated on the mentioned Web-site.
- 9.3 The Client is informed and confirms that if selected image infringes restrictions, indicated on the Web-site, the Bank is entitled to decline use of mentioned image.

- 9.4 The client hereby confirms that the Bank has exclusive authority to determine whether the image infringes set restrictions, therefore determines its compatibility with set conditions independently and at its own discretion. The Bank is not obliged to explain specific reason for declining an image to the Client.
- 9.5 The Client confirms that using image on a card does not infringe copyright or other rights of third parties and third party latter will not be able to appeal any dispute or claim [copyright and etc.] regarding the image selected by the Client.
- 9.6 If the third party appeals any claim regarding the image, is used on a card, all responsibilities regarding the mentioned claim shall be imposed on the Client.
- 9.7 If any cost or damage [fine, reimbursement on the basis of court's decision and etc.] is inflicted on the Bank as a result of third party's claim, the Client shall be obliged to compensate mentioned cost/damage to the Bank.

10. Terms of using Pay sticker [amendment 09.10.2015]

- 10.1 The PaySticker [hereinafter "Sticker"] is a small-sized card, issued by the Bank, making transactions from "CA" via Contactless [Near-field] communication with the card reading device. Sticker cannot be used for following means: making transactions via terminals, which are not equipped with Near-field function, cashing from ATM and internet payment.
- 10.2 Sticker shall only be granted to the holder of valid basic banking card, immediately upon payment of fee for its manufacturing.
- 10.3 Along with the Sticker, the Holder shall be granted "PIN-Code" in a sealed envelope.
- 10.4 Changing PIN-Code of the Sticker is impossible. If the PIN-Code is forgotten/lost/blocked, the Client shall apply to the Bank in a written form and receive new Sticker and PIN-Code immediately upon returning old Sticker and paying the fee for manufacturing.
- 10.5 If the wrong PIN-Code is dialed three times, it will be blocked.
- 10.6 Sticker may only be used by its Holder; transferring sticker or its PIN-Code to the third party is prohibited.
- 10.7 Term of Sticker's validity is displayed on a plastic, granted to the Client and used as a frame for a Sticker.
- 10.8 The Sticker shall be canceled upon Holder's written application, which must be signed by the Holder directly at the Bank.
- 10.9 If cancelation of the Sticker is requested by the Holder, the latter shall be held responsible for any transaction made through the Sticker, before its annulation.
- 10.10 The Bank shall not be held responsible for inability to make transactions using the Sticker at services points outside the Bank's system, due to causes independent from the Bank.
- 10.11 The Bank shall not be held responsible for legality of transactions made through the Sticker.
- 10.12 Payments with Sticker up to 45 GEL [or its equivalent in any currency] shall be made without using PIN-Code. As for payments exceeding aforementioned limit – they require using PIN-Code.
- 10.13 The Holder shall be entitled to dispute transaction, within 45 days from making it. If the claim is not registered in written form within the set term or the volume of operation does not exceed the 45 GEL limit, the transaction shall be deemed confirmed and shall not be subjected to any further dispute.
- 10.14 The Holder hereby confirms, that in case of disputing transaction made by him/her in international system, the Bank shall be entitled to studying disputed transaction within the term of 180 calendar days from registering the claim.
- 10.15 If the Sticker is lost, the Holder is obliged to immediately inform the Bank using one of following numbers: +995 [32]224 24 24, +995 [32] 2505 505, +995 [32] 2505- 506.
- 10.16 During the telephone notice, the Bank shall ensure blocking of the sticker, upon provision of identification data and/or Call Service PIN-Code.
- 10.17 If the Sticker is blocked for any reason, the Holder shall be charged with a commission fee for registering a Sticker in a Stop-list. After receiving corresponding application and commission payment the Bank shall issue a new Sticker.
- 10.18 The Holder shall be entitled to block Sticker by directly visiting the Bank or using Call-center.
- 10.19 The Bank shall not be held responsible for operations made on „CA“ before registration of application on Sticker's loss and its blocking.
- 10.20 The Bank shall not be held responsible for blocking Sticker due to false telephone notice.
- 10.21 If the lost Sticker is found, the latter shall be returned to the Bank.
- 10.22 Money transfer rate and daily encashment limit for the Sticker are set by The Bank and are the same as of banking card.

11. Loyalty program of The Bank [amendment 09.10.2015]

- 11.1 On the basis of the Loyalty Policy elaborated by the Bank and/or the procedure envisaged by the agreements negotiated with partner organizations, the Client may receive back portion of spent funds [Cash Back principle]. Introduction, implementation or cancelation of mentioned principle represents a right of the Bank, not the obligation.
- 11.2 The Client shall be entitled to decline receipt of Cash Back by submitting corresponding application to the Bank.
- 11.3 Preconditions and procedures of receiving Cash Back, volumes and types of transactions for receiving Cash Back are unilaterally determined by the Bank.
- 11.4 Received Cash Back shall be registered on the Client's account in a form of Bonus Points.
- 11.5 The Client shall be entitled to convert accumulated Bonus points to national currency or use them for payments in favor of different organizations in exchange for service/products.
- 11.6 Currency conversion and payment ratios for Bonus Points shall be periodically determined by the Bank.
- 11.7 The Client hereby acknowledges that Bonus Points received as Cash Back shall be spent/converted within 2 years after they are granted. Upon expiration of mentioned term accumulated points will be nullified.
- 11.8 Present terms and conditions also regulate payments to different organizations using Bonus Points owned by the Client, for purchasing product/service offered by the recipient Organization.
- 11.9 If the Client makes payment in favor of specific organization:
 - 11.9.1 Bonus Points corresponding to the payment will be blocked on his/her account.
 - 11.9.2 The Client will be sent unique Confirmation Code [hereinafter "Code"] via SMS to the mobile phone number, disclosed to the Bank.
- 11.10 Presenting Code to the trade facility of the Organization by the Client shall be deemed as prerequisite for receipt of product/service corresponding to the volume of the payment.
- 11.11 The Client hereby acknowledges, that upon disclosure/submission of the Code to the Organization, the latter confirms the fact to the Bank, which shall be deemed as submitting order to the Bank for spending blocked Bonus Points in favor of the Organization.
- 11.12 Upon making the payment, the Bank shall be entitled to transfer personal data of the Client to the Organization for the latter to identify the Client before delivery of product/service.
- 11.13 Product/service shall only be delivered to the Client making the payment.
- 11.14 If within 30 days after making payment the Client fails to present the Code to the Organization, the payment shall be deemed canceled and blocked bonus point shall be restored to the Client's account.
- 11.15 The Client hereby acknowledges that each Organization may have number of prerequisites/reservations for receipt of product/service, e.g. it may be impossible to receive product/service under sale in exchange for payment with Bonus Points and etc.
- 11.16 The Bank shall not be held responsible for the quality of product/service provided by the Organization, as it only represents the party providing technical execution of the transaction.

11¹ Video Banking Terms and Conditions [amendment 26.12.2016]

- 11¹.1 Present terms and conditions regulate rights and obligations of the Bank and the Customer, related to the use of Video Banking.
- 11¹.2 The Video Banking enables the Customer to carry out various banking transactions, subject to procedures and restrictions specified herein.
- 11¹.3 The Client shall have an access to the Video Banking via a web-site – www.videobanking.ge or corresponding AndroidOS or IOS app, as well as devices available at the sales points of the Bank.
- 11¹.4 List of available Video Banking transactions, corresponding procedures/restrictions and preconditions shall be determined by the Bank.

- 11^{1.5} The Customer is aware that scopes and types of the banking transactions are limited by the Bank, and that number of transaction requires use of One-time Authorization/Confirmation Password, sent to the Customer's mobile phone number, disclosed to the Bank.
- 11^{1.6} After visiting a link www.videobank.ge or opening an app, the Customer shall use log-in details of the Internet/Mobile Bank – Username and Password [Authorization], as for the cases of accessing Video Banking via devices at the Bank sales point – the Client shall use One-Time SMS Password for authorization. Following the Authorization, visual contact between the Customer and the Bank's account manager shall be established through the technical devices. The Account Manager checks visual characteristics of the Customer against the data available to the Bank and if any suspicion rises regarding unauthorized access, the Account Manager shall be entitled to refuse the service.
- 11^{1.7} For accessing Video Banking services, the technical device used by the Customer shall be properly equipped with uninterrupted and high-speed internet connection, a camera and microphone/speakers.
- 11^{1.8} The Bank shall not be held liable if any operation fails to be carried out or is carried out through unauthorized access [without the latter's consent] at the Customer's fault, more specifically, if the Client fails to ensure connectivity [mobile phone is turned off, device is disconnected from the internet and so on], account status or available balance fail to be sufficient for carrying out a transaction or if the following is used in unauthorized manner: Username and/or Password, mobile phone number, contact information disclosed by the Customer [e-mail and etc.].
- 11^{1.9} During use of a Video Banking, One-time Authorization/Confirmation Code shall be sent to the Customer's mobile phone number, disclosed to the Bank.
- 11^{1.10} The Customer shall express his/her will regarding carrying out a banking transaction by oral command, in live.
- 11^{1.11} The Customer is aware of and consents to (1) the Bank making a video/audio record of the Video Banking process and (2) the Bank keeping the mentioned video/audio record to be used in the future to prove validity of the orders/requests of the Customer, made to the Bank (if necessary).
- 11^{1.12} Bank's standard tariffs shall apply to Video Banking use and carried out transactions.
- 11^{1.13} General Terms and Conditions for Use of Settlement/Current Account Service or Terms of Banking Card Service shall regulate right and obligations of the Parties during account opening via Video Banking.
- 11^{1.14} The Customer is aware of and confirms that any Video Banking transaction shall be deemed as legally binding express of will, with corresponding legal consequences.
- 11^{1.15} Digital/audio/video records of the Video Banking transactions shall bear legal force and be used as an evidence.
- 11^{1.16} The Bank shall not be held liable against the results of the transactions, carried out on the basis of incorrect, incomplete or false data.
- 11^{1.17} The Customer shall be obliged to:**
- 11^{1.17.1} Not disclose Internet/Mobile Bank Username and Password to the third party.
 - 11^{1.17.2} Notify the Bank on change of the phone number in advance.
- 11^{1.18} The Bank shall be entitled to:
- 11^{1.18.1} Unilaterally alter present Terms and Conditions and make updated edition available on the Bank's web-site;
 - 11^{1.18.2} Impose restrictions on and determine maximum permissible quantity [maximum permissible amount of one-time transfer, maximum permissible total amount to be transferred for the specific period, maximum number of transfers, transfer currency and so on] on active transactions [transfers, conversions and so on] of the Customer.
- 11^{1.19} The Customer is aware of that SMS shall only be sent to the numbers of carriers, registered in Georgia.
- 11^{1.20} The Bank shall carry out Customer's payment order in terms put in place by the Georgian law "On Payment System and Payment Service" and legal documents of the National Bank.
- 11^{1.21} The Bank shall not be held liable against the transactions and/or transfers and/or carried out violating safety terms and conditions, as well as against the disclosure of the banking secret.
- 11^{1.22} The Video Bank is integrated with other remote service systems [Internet/Mobile Bank], which implies that Customer shall use the same Username and Password for all remote services. Change of username/password in any of the systems shall apply to all remote systems.

12. The Rights and Obligations of the Parties

The Bank shall be entitled to:

- 12.1 Deduct from the account (incl.irreducible balance) without acceptance:
 - 12.1.1 Banking service fees upon performance of each transaction at the set rates.
 - 12.1.2 Fines\ commission charges\ penalties incurred to the Customer under the terms and conditions herein /any agreements concluded between the Bank and the Customer.
 - 12.1.3 The Customer's liabilities to the Bank based on the commitment relations.
 - 12.1.4 Erroneously transferred amounts and restore them on the appropriate account or transfer as assigned.
 - 12.1.5 International Payment systems and other servicing banks commission charges.
 - 12.1.6 The Bank's actual expenses related to the prevention of illegal use of the banking card (block, etc.).
- 12.2 Convert amount according to the VTB Bank (Georgia) commercial exchange rate if direct debit amount differs from the debt amount.
- 12.3 Terminate rendering services provided hereunder and close account if within 24 months the Customer fails to keep at the account the irreducible balance.
- 12.4 Close the account in cases stipulated by the existing regulations without notifying the Customer.
- 12.5 Unilaterally terminate service provided for by general terms and conditions for settlement\current account service or\and banking card service, so that the Customer will be able to receive such service other way, except for the cases stipulated by Clauses 2.6 or\and 7.3 or\and 7.4.
- 12.6 Set beforehand tariffs on certain banking product, when the Customer expressed his wish to use that product.
- 12.7 In case of the violation of obligations envisaged by the paragraph 8.15., taking into account the level of the possible damage risk, the Bank is authorized to close current account of the client in the Bank (in case of no active balance on the account) or suspend operations of the client (in case of an active balance).
- 12.8 Demand payment of fines\ compensation for damages sustained as a result of use of amount wrongly credited to the account.
- 12.9 Make unilateral change of terms and conditions \ tariffs and place the changes on the Bank's website. After the changes made (incl. tariff changes) transactions carried out by the Customer implies the Customer's confirmation and consent with respect to the changes made.
- 12.10 The Bank has the right to inform a client about changes to these terms \tariffs by sending a message to the client's phone number or email address. The change enters into force from the moment of its sending. In such cases, it is not necessary to place the information about the changes on web-page of the Bank.
- 12.11 The Bank have the right to send promotional\informational messages without any content restrictions to the phone number or email address provided by client, during the term of the contract and after its expiry. The message can be sent by the Bank, or by the service company selected by the Bank. The Bank\ service company selected by the Bank has the right to inform client about the previously mentioned by telephone or other means of communication.
- 12.12 The Bank shall be entitled provide the Payment Service Provider with such information on client/client's account that will enable third parties to credit money to the Client's banking accounts through Payment Service Providers or their subagents.

The Bank shall be obliged to:

- 12.13 To carry out transactions on the Customer account on timely basis, in compliance with the terms and conditions herein and in accordance with legislation in force.

The Customer shall be obliged to:

- 12.14 Furnish the Bank with information and documentation required for the banking operations
- 12.15 Furnish comprehensive personal information to the Bank
- 12.16 In case of the Bank's request, inform the Bank within 5 banking days on changes made to information, indicated in paragraph 8.14 of present conditions and/or to personal information provided to the Bank and submit corresponding documentation to the Bank, confirming these changes (if such exist).
- 12.17 Carry out banking operations in compliance with terms and conditions herein and legislation in force.

12.18 The Customer undertakes to pay the Bank all applicable fees as set out in the tariffs.

The Customer shall be entitled to:

12.19 At any time to require the Bank terminate the use of the Client's data, for the purposes of paragraph 8.10.

12.20 To contact the call center or apply to the point of sale of the Bank with a request under paragraph 8.17 of these terms.

13. Service Fees

13.1 Tariffs for banking service is set on the basis of tariffs applicable to the corresponding package.

13.2 The Bank shall be entitled to change service tariffs unilaterally and put the changes on the Bank's website.

14. Security of information

14.1 The Bank and the Customer undertake to treat information relating to the terms and conditions herein and other relations as confidential, provided that these restrictions shall not apply to:

- information that is or becomes publicly available regardless of the Parties
- information that may be obtained from other sources
- information that shall be disclosed by the either party in accordance with the Law.

14.2 On the basis of these terms and conditions the Customer shall enable the Bank to disclose to CreditInfo Sakartvelo JSC. (registered on 14.02.2005 by Mtatsminda- Krtsanisi District Court , registration #06/5-51) any information positive and/or negative) relating to the Customer and obligations under these terms and conditions to enter to the database, after that the information may become publicly available to other persons, also obtain information about the Customer from the database.

14.3 The Client gives his/her consent, that VTB Bank (Georgia) is authorized to acquire required volume of his/her personal information, from the Digital Database of the L.E.P.L State Service Development Agency for (1) Identification/Verification of the client, (2) Delivery of banking service to the client, (3) Delivery of informative notification to the client, (4) Delivery of information on conducted banking operations and (5) Direct Marketing means.

14.4 In case of violation of obligations under these terms and conditions in order to recover a debt from the client, the Customer enables the Bank to disclose information related to the Customer and obligations under these terms and conditions to the third party.

14.5 The Bank shall be entitled to disclose information on Customer's account to the Executive Office.

14.6 The Bank is authorized to provide external auditor, providing its professional service to the Bank, with any information/document related with the client.

14.7 All disputes under this Agreement including those arising out of this Agreement or related to its termination or cancellation, issues related to authenticity and existence of arbitration clause shall be resolved by final and binding permanent Arbitration Dispute Review Center (hereinafter "DRC", ID code 204547348; legal address 71 Vazha-Pshavela, Block 4, 1 floor, www.drc-arbitration.ge). Under the stipulation that DRC's "Rules of Arbitration" (Regulation) is the integral part of the arbitration agreement, all issues stipulated by the Regulation, which may be otherwise settled by the Parties in accordance with Arbitration Act, including the issues regarding number of arbitrators, rules of their assignment and challenge, juridical security and arbitration procedures. The Parties hereto agree that DRC award on juridical security shall be subject to execution on the basis of enforcement order issued by Arbitration and do not require the juridical knowledge and enforcement.