

## Essential terms of the Agreement

For useful information visit NBG website – [www.nbg.gov.ge/cp](http://www.nbg.gov.ge/cp) and contact hotline +995 (32) 2 406 406

- ✓ Deposit amount and currency \_\_\_\_\_
- ✓ Deposit term \_\_\_\_\_
- ✓ Interest rate: \_\_\_\_\_ per annum
- ✓ Effective interest rate: \_\_\_\_\_ per annum
- ✓ Annual interest rate for deposits in GEL \_\_\_\_\_<sup>1</sup>
- ✓ In case of GEL strengthening by 15% per annum, estimated effective annual interest rate shall be \_\_\_\_\_<sup>2</sup>

### Miscellaneous Contract Information:

- ✓ If the Bank changes Interest rate at the time of Agreement renewal, the Decision in regard with changes made and new interest rate shall be notified to the Depositor one month in advance. The Bank's notification shall be sent via SMS or e-mail or internet/mobile bank. If the Depositor changes mobile phone number or e-mail address and fails to notify the Bank on the changes, the latter shall use contact details available and any notification send to such details shall be deemed delivered to the Depositor<sup>3</sup>.
- ✓ Upon expiration of the initial Deposit Term, present Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term<sup>4</sup>.

Customer may bear the risk of foreign exchange loss if he holds deposit in foreign currency  
Changes in the exchange rate may significantly reduce yield in GEL<sup>5</sup>

Any claims against the Bank shall be submitted by the Client in writ, to any of Bank's sales points, or via electronic mail, to the following address: [info@vtb.ge](mailto:info@vtb.ge).

<sup>1</sup> specified if the deposit is opened in foreign currency

<sup>2</sup> specified if the deposit is opened in foreign currency

<sup>3</sup> specified if the Depositor applies for automatic renewal immediately at deposit opening

<sup>4</sup> specified if the Depositor applies for automatic renewal immediately at deposit opening

<sup>5</sup> specified if the deposit is opened in foreign currency

# Demand Deposit Agreement # \_\_\_\_\_

Tbilisi

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VTB Bank Georgia JSC \_\_\_\_\_ (hereinafter the "Bank") represented by \_\_\_\_\_, on the one hand, and natural person \_\_\_\_\_ (hereinafter the "Depositor") on the other hand, hereby enter into Agreement as follows:

## 1. Subject of the Agreement

1.1 The Depositor shall deposit in the Bank amount on deposit account # \_\_\_\_\_, according to which Bank gains the right of ownership of the deposited funds and shall refund them to the Depositor pursuant to the terms specified herein.

1.2 Attachment (Essential terms) is an integral part of the present Agreement.

## 2. Terms and Conditions of the Agreement

2.1 Amount shall be deposited upon signing of the Agreement.

2.2 Deposit amount and currency - \_\_\_\_\_. Mentioned amount shall be direct debited immediately upon signing of the present Agreement from Depositor account # \_\_\_\_\_<sup>6</sup> and remitted to the account stipulated in Clause 1.1 herein.

2.3 Deposit term - \_\_\_\_\_

2.4 Interest rate – \_\_\_\_\_ per annum

**2.5 Effective interest rate – \_\_\_\_\_ per annum**

2.6. Interest rate for deposit in GEL: \_\_\_\_\_<sup>7</sup> per annum

2.7. In case of GEL strengthening by 15%, effective interest rate shall be: \_\_\_\_\_<sup>8</sup>per annum

**2.8 Calculation of the accrued interest shall be carried out on a daily basis, at the rate of 365 days per year.**

2.9 Additional installments to the deposit are unlimited.

2.10 Partial or full withdrawal of deposit is unlimited.

2.11 The Bank shall deduct the income tax from the interest accrued to the deposit in accordance with the Tax Code of Georgia.

**2.12 Interest yield accrued on a deposit account shall be capitalized on the same account [deposit amount shall increase]**

2.13 Upon expiry of the term the deposit amount shall be transferred to the Depositor's account # \_\_\_\_\_<sup>9</sup>.

2.14 Upon expiry of the term the accrued interest shall be transferred to the Depositor's account # \_\_\_\_\_<sup>10</sup>.

<sup>6</sup> specified "current" or "card", this depends on which account the client will choose

<sup>7</sup> specified if the deposit is opened in foreign currency

<sup>8</sup> specified if the deposit is opened in foreign currency

<sup>9</sup> specified "current" or "card", this depends on which account the client will choose

<sup>10</sup> specified "current" or "card", this depends on which account the client will choose

2.15 All provisions regarding terms of interest rate and/or rights and obligations of the Parties shall imply specific terms [starting from the latest Deposit opening/ renewal date till the end of Deposit Term expiration] and under no way, whatsoever, estimated or already activated renewal terms.

### 3. The Rights and Obligations of the Depositor

**3.1 The Depositor shall be obliged to furnish the Bank five Banking day prior notice of early withdrawal of the deposit.**

**3.2 The Depositor shall be entitled to:**

3.2.1 Withdraw deposit upon the expiration of or before the end of the term.

3.2.2 On the basis of written inquiry receive information from the Bank about operations conducted on the deposit account.

3.2.3 Submit claims to Process and Service Quality Monitoring Group of Network Development and Administration Division according to the form indicated in the Attachment.

3.2.4 Get acquainted with the claim posted at the official web page of the Bank: [www.vtb.com.ge](http://www.vtb.com.ge)

### 4. The Rights and Obligations of the Bank:

4.1 The Bank shall be obliged to:

4.1.1. Accept the deposit under the terms provided for by the Agreement.

4.1.2 Charge interest on the deposit under the terms provided for by the Agreement

4.1.3 Upon the expiration of the deposit period return the deposit and the interest accrued in the same currency.

4.1.4 Keep secret and not disclose to the third party confidential information without Depositor's consent, unless otherwise provided by Georgian legislation.

4.1.5 Answer to the claim of the Depositor in the same form within 10 Banking days from the receipt of the claim.

### 5. Miscellaneous Provisions

**5.1 Upon expiration of the Deposit Term stipulated in Clause 2.3 herein, present Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term.**

**5.2 If the Bank changes interest rate set forth in Clause 2.4 upon the renewal of the agreement, the Bank shall advise the Depositor by giving him one month prior notification which must specify the new interest rate.**

**5.3 If after receipt of the notification specified in Clause 5.2 hereof, the Depositor does not give notice of his disagreement to renew the agreement before the expiration of the agreement, the agreement will be renewed for the same period and the new interest rate will be applied.**

**5.4 Notifications may be sent by the Bank via SMS or by e-mail, Internet Bank or Mobile Bank. If the Depositor changes specified tel. number or e-mail address and does not inform the Bank about it, the correspondence sent by the Bank to this address will be deemed received by the Depositor.**

**5.5 If the interest rate set forth in Clause 2.4 herein is being increased, the Bank shall be released from obligation to inform the Depositor.**

**5.6 The Bank shall be entitled to unilaterally refuse renewal of the agreement<sup>11</sup>.**

**5.7 If there is valid legal ground for the Bank to satisfy its demand at the expense of funds available on deposit, the latter Party shall be entitled to do so by direct debiting mentioned funds from the corresponding deposit account.**

## **6. Miscellaneous Provisions**

6.1. This Agreement shall enter into force upon signing by the Parties.

6.2 **Any amendments or alterations shall be entered into Agreement only by the both sides' written consent.**

6.3 Any disputes arising out of this Agreement shall be resolved by mutual agreement. If the parties fail to reach understanding, unresolved dispute shall be resolved in accordance with effective Georgian legislation.

6.4 The present Agreement has been drawn up in two copies each having equal legal effect, one to be granted to each Party.

## **7. Details and Signatures of the Parties**

<b>The Bank</b>	<b>The Depositor</b>

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<sup>11</sup> Clauses 5.1, 5.2, 5.3, 5.4, 5.5 and 5.6 are specified in case the depositor wishes to automatically renew the deposit just upon opening it