



**GENERAL CONDITIONS FOR BUSINESS OF
BANKA EKONOMIKE (THE ECONOMIC BANK)**



038 500 500



info@bekonomike.com



www.bekonomike.com



Contents

1.0.	PURPOSE.....	3
2.0.	PURVIEW	3
3.0.	USE OF ACCOUNTS	3
3.1.	Types of accounts	3
3.1.1.	Current account	3
3.1.2.	Basic service account	3
3.1.3.	Savings account	3
3.1.4.	Current account for children	3
3.1.5.	Savings account for children	3
3.1.6.	Flexi Deposit Account	3
3.1.7.	Time Deposit Account	3
3.1.8.	Interest on Deposited Assets, Effective Interest Rates and Withholding Tax	3
4.0.	AUTHORIZED PERSONS.....	4
5.0.	ELECTRONIC BANKING SERVICES AND PRODUCTS	4
5.1.	E-Banking	4
5.2.	SMS Refilling	4
5.3.	SMS Info.....	4
5.4.	SMS Notification	4
5.5.	E-MAIL Info	4
5.6.	Account Statement	4
5.7.	Special Offers.....	4
6.0.	DEBIT AND CREDIT CARDS, AS WELL AS POS AND ATM TERMINALS.....	4
6.1.	Debit Cards	4
6.2.	Credit Cards.....	5
6.3.	ATM.....	5
6.4.	POS terminal.....	5
6.5.	Announcement for unauthorized loss, theft or exploitation	5
7.0.	TRANSACTIONS IN ACCOUNT.....	5
7.1.	Cash	5
7.2.	Exchange of currencies	5
7.3.	Payment orders.....	5
7.3.1.	Transfers within the bank	5
7.3.2.	Local transfers	5
7.3.3.	International transfers	6
7.3.4.	Refusal of transfers	6
7.3.5.	Automatic payment order (Standing Order)	6
7.3.6.	Payment of bills.....	6
7.3.7.	Kos Giro.....	6
7.3.8.	Direct Debit	6
7.3.9.	Cancellation of payment orders	6
7.4.0.	Salary and bulk payment processing	6
8.0.	LOAN PRODUCTS.....	6
8.1.	Business Loans	6
8.2.	Loans for Individuals.....	6
8.3.	Leasing.....	7
8.4.	Loan Securities Instruments	7
9.0.	ORDERS FROM LOCAL AUTHORITIES	7
10.0.	RATES AND PROVISIONS.....	7
11.0.	PRIVACY AND DATA	7
12.0.	MAIN BENEFICIAL OWNER	7
13.0.	CLOSING THE ACCOUNT	7
13.1.	Closing Customer Account - Termination of Service.....	7
13.2.	Closing the account and ending the services at Customer's request	8
13.3.	Closing account for dead people	8
14.0.	RESPONSIBILITIES AND RIGHTS	8
14.1.	Bank Responsibilities and Rights	8
14.2.	Responsibilities and duties of the client.....	8
14.3.	Delay in notice.....	8
15.0.	KDIF (Kosovo Deposit Insurance Fund).....	8
16.0.	CLIENTS WITH AMERICAN CITIZENSHIP - FATCA	8
17.0.	COMPLAINTS AND INVESTIGATION.....	8
17.1.	Information and advice for filing an appeal	8
18.0.	COMMUNICATION OF CHANGES	9
19.0.	Entry into force of the Bank's General Conditions of Business	9



1.0. PURPOSE

The purpose of these general conditions is to regulate the contractual relationship between the Bank and the Customer, related to all banking services and products. These conditions are binding on customers and the same should be read carefully before clients sign any contract with the Bank.

These conditions are related to Banka Ekonomike JSC (Economic Bank), with address at Str. Mother Theresa NN, 10000 Prishtina, with business registration number 70177683 and with fiscal number 600106779 (hereinafter referred to as "the Bank"), and natural and legal persons wishing to establish business relations with the bank (the text below refers to as "Client" or "Clients"). By signing these terms, the client acknowledges that it has entered into a contractual relationship with the bank and the same accepts all the rights and obligations arising from these terms and any other special terms and conditions for specific products and services.

The Bank reserves the right to amend these Terms and Conditions and other supplementary conditions in accordance with the Bank's internal policies and the applicable laws and sub-law acts. For these changes, the bank will inform the customers according to the terms mentioned in this document.

2.0. PURVIEW

The general terms of banking business is a document which defines the conditions for bank services and products, bank and customer responsibilities, the right of appeal and many other conditions specified in this document.

An agreement on bank services and products can not be approved if it is in contravention of the "General Terms and Conditions of Banking".

3.0. USE OF ACCOUNTS

The client is obliged to use bank accounts and services for personal or business purposes only for activities that are legitimate in the Republic of Kosovo. The client can open accounts in accordance with the legal norms, the business policy of the bank and the General Business Conditions of the Bank.

The identity of the person opening the account is ascertained by valid personal documents issued by the competent authorities of the respective State, in accordance with the application.

3.1. Types of accounts

3.1.1. Current account

Current account is a basic customer account that a customer can use for any personal and / or business transaction including cash withdrawal, various payment orders and all Bank products and services that the customer chooses to use, will be associated with this account. The client's current account remains active during the business relationship and can not be closed until all the obligations of the bank and the client are completed. At the moment of opening the current account, the application is completed and signed by both parties with all the necessary information that is received by the client. For this type of account the client pays the monthly fee for managing the account based on the bank's pricelist. Within the current account, customers can use several types of packages, which are a group of some banking products and services that have a fixed monthly fee, disclosed in the official price list of the bank. These packages are designed to meet all the banking demands and needs of customers by utilizing some products in packages at a more favorable price than using the products separately.

3.1.2. Basic service account

The payment account with basic services is a limited type of current account and is offered exclusively in Euro currency. The account with basic services is offered only to individual customers who do not have any other payment account with basic services in any other Bank in the Republic of Kosovo. With the payment account with basic services, the customer has the right to make deposits and withdrawals from the payment account through transactions within the funds he/she has in the payment account. The customer also has the right to carry out direct debits, payment transactions through the card, including online payments on the Internet within Kosovo; credit transfers within the Bank, including automatic orders, where possible at ATMs, at the Bank's counters, or on electronic platforms. All these services are included in the basic package that has fixed monthly fees disclosed in the bank's official price list. As part of the basic package, credit products such as loans, overdrafts or other credit products offered by the Bank are not offered.

3.1.3. Savings account

The savings account is the deposit account of interest. The savings account can be used to attract available funds. Number or deposits and withdrawals from the savings account are not limited, all types of transactions are realized through the current account. The Bank reserves the right to change the interest rate, the terms and conditions of the agreement at any time by informing the customers in advance of the convenience of the terms set forth in this document.

3.1.4. Current account for children

Current account for children is an account opened by one or both parents or legal representatives of the child. The account is opened in the name of the child but is managed by the parent (parent) or the legal representative. The current account for children includes clients up to the age of 18 years. Number or deposits and withdrawals from the current account are not limited, all types of transactions are realized through the current account of the child. At the moment of opening the current account, the form is signed between the bank and the parent / legal representative. The Bank reserves the right to change the tariffs and terms of the agreement at any time by informing the clients in advance of the convenience of the terms set forth in this document.

3.1.5. Savings account for children

The child savings account is the deposit account of interest, opened by one or both parents or legal representative of the child. The account is opened in the name of the child but is managed by the parent (parent) or the legal representative. The child savings account includes clients up to the age of 18. Number or deposits and withdrawals from the savings account are not limited, all types of transactions are realized through the current account. At the opening of the savings account, a savings agreement is signed between the bank and the parent / legal representative. The Bank reserves the right to change the interest rate, the terms and conditions of the agreement at any time by notifying the clients in advance of the terms of this document. This account can not be opened without previously opening the current account for children.

3.1.6. Flexi Deposit Account

The Flexi Deposits Account is intended for depositing assets, with the benefit of banking-flexible interest. The depositor is enabled through the current account to deposit funds in this account at any time and in any amount, while to benefit the interest, the value limit is defined in the agreement between the client and the bank for which the client is informed when applying. The customer may be charged fees for each debit in accordance with the flexi deposit agreement. From the flexi account, the client can make withdrawals, but an additional fee will be applied as determined in the bank's price list.

At the opening of the flexi deposit account, the agreement between the bank and the client is signed. The Bank reserves the right to change the interest rate, the terms and conditions of the agreement at any time by notifying the clients in advance of the convenience of the terms set forth in this document.

3.1.7. Time Deposit Account

The time deposit account is intended for the deposit of funds with a fixed term, according to the agreement signed between the bank and the client. The interest rate will remain the same during the term of this agreement. The bank calculates and pays the interest from the day of the fixed-term funds until the maturity date. Unless the Depositor submits a written request or does not notify the Bank of non-renewal of the contract at least 1 (one) day prior to the maturity date, the Bank considers that there is a depositor's consent to renew the Agreement automatically, with the interest rate bank account assigned to the Bank's Price List valid on the day of the deposit agreement termination. The interest earned up to the maturity date will be transferred to the current account of the Depositor. The depositor can not withdraw term deposits before the maturity date provided by the agreement. In special cases, the bank may allow the agreement to be terminated, but the depositor must submit the written request at least 1 (one) day earlier and in this case withdrawal of the deposit before the maturity date, the client is calculated interest under the terms of defined in the agreement.

3.1.8. Interest on Deposited Assets, Effective Interest Rates and Withholding Tax

Interest on deposited assets will be calculated on a daily basis referring to the year with 365/366 days and the actual number of days multiplied by the annual interest rate of the respective period. The client may be charged with any debit fee in accordance with the flexi deposit agreement. The Bank undertakes to execute payment orders from the account, in amounts not greater than the current



account balance. The client is obliged to deposit sufficient funds for the payment of monthly maintenance and other service fees. The Bank has the right to debit all Customer Accounts for payment of Bank Fees or outstanding liabilities. The Bank applies interest in the account under the terms and conditions of its effective pricing published on the official website www.bekonomike.com as well as in its branches.

The effective interest rate on the account is calculated according to the CBK regulation "Effective interest rate regulation and disclosure requirements" and disclosed in the contract between the bank and the client.

Tax at source is calculated according to the rate determined by the fiscal authority and all costs are transferred by the client.

4.0. AUTHORIZED PERSONS

Through authorization, the client can sign contracts and perform other legal work with the representative.

The contract, which is made by the representative on behalf of the Client and in the framework of his / her powers, directly binds the Client.

The authorized representative can not transfer his / her authorization to the third person.

The representative may only take over those legal work for which the undertaking has been given the authorization.

It is the responsibility of the client to notify the Bank clearly of the authorizations and any person authorized by him. The Bank is not responsible for errors or failures arising because the authorizations or instructions of the signatories are unclear.

The client and the authorized person are obliged to be present at the Bank upon authorization, or the Bank must present the notarial act of authorization.

It is Customer's responsibility to notify the Bank of revocation of the authorization. The Bank will continue to carry out transactions from the representative until it receives notice from the Client that the authorization of the representative has been revoked.

The Authorized person is obliged to notify the Bank of any circumstances that would affect the termination / revocation / invalidation of the authorization and will be liable for any damage caused as a result of the execution of the transactions after the occurrence of these circumstances.

5.0. ELECTRONIC BANKING SERVICES AND PRODUCTS

The Bank offers services and electronic products as an alternative to the provision of banking services.

At the time of application or use of these specific services the client may have other conditions in the application form of the services and products for which the client will be informed and then the contract for the use of the product will be signed.

Electronic banking services - are online banking services such as mobile banking, e-banking, etc. carried out via electronic means of communication. These banking services can be accessed by bank customers through the use of various telecommunication tools, such as telephones, handsets, terminals or personal computers etc.

5.1. E-Banking

E-Banking is a service that allows the holder to carry out various banking transactions, including payment orders, using the internet. Through this platform, client access to his account and the provision of banking services through the Internet, 24 hours a day, 7 days a week. Also, business customers can upload bulk payment data including employee salaries, which after verification and approval are paid to the appropriate bank accounts, which helps business customers process bulk payments easily and efficiently.

5.2. SMS Refilling

It is an electronic service where the customer using the SMS from the licensed operators in the Republic of Kosovo has access to his account at the Economic Bank, where through SMS can fill the mobile phone, send you stuffing to others and pays all other services (internet, cable and other operator services). Messages should contain the data requested by the seller. The client is responsible for the security and access to authorized phones and the accuracy of the data transmitted. In particular, the customer is liable for the service fee and tariffs if the number is incorrectly printed, which results in the credit being received by another beneficiary. If the phone is lost, stolen or suspected of unauthorized use, the client must immediately notify the Call Center.

5.3. SMS Info

SMS Info enables the customer to be informed about the balance of the account through the mobile phone, calling in the number specified by the bank for this service.

5.4. SMS Notification

SMS Notification enables the client to be informed about the balance changes in his account via mobile phone, where for each transaction in his account will be notified by SMS. The client for this service can set a limit on the amount of transaction he wants to be notified.

5.5. E-MAIL Info

E-MAIL Info enables the client to accept his account status in E-Mail. The client can activate this account by accepting the status of his account at different times of time such as: every hour, day, week, month, 3 months, 6 months or 1 year.

5.6. Account Statement

The Bank assures its customers that all debits and credits in his / her account will be recorded in the statement of account with all transaction details and will be available to customers at any time.

5.7. Special Offers

Special offers or discounts can be placed for a limited period of time. For special offers the Bank will choose the form of communication through the bank's communication channels. The Bank may, because of market demand / legal infrastructure or internal procedures, reduce or shorten the period of validity or limit the offer.

The customer can obtain information on banking services and products in all branches of the bank by contacting the Call Center on +383 (0) 38 500 500 and +383 (0) 49 733 322 or on the web site of the Banka Ekonomike (Economic Bank) www.bekonomike.com.

6.0. DEBIT AND CREDIT CARDS, AS WELL AS POS AND ATM TERMINALS

Banka Ekonomike can offer its customers Master Card Debit, Visa ElectronDebit, Master Credit Card, Visa Classic and Visa Platinum cards.

6.1. Debit Cards

Debit Cards, MasterCard Debit and Visa Electron are cards that allow customers to have access to their current account, to make purchases with available funds in current accounts at various points of sale, to make online purchases through the internet and / or to withdraw / deposit cash.

With debit cards, the customer can withdraw to any ATMs of the Banka Ekonomike (Economic Bank) as well as at any other ATM where MasterCard and Visa logo appears in the Republic of Kosovo and worldwide depending on the type of card concerned. Whereas, local debit cards (cards for the category of pensioners) have the function of withdrawing, changing the pin and asking for the balance only in the ATMs of Banka Ekonomike and cannot be used in the ATMs and POS terminals of other banks as well as for online shopping. Local debit cards are dedicated to the pensioner category. If debit cards are used outside of Kosovo, the regulations and conditions of international institutions Mastercard and Visa will be applied. Foreign exchange rates of those institutions will also apply. With the use of debit card at the terminals of POS and ATMs outside the Republic of Kosovo, tariffs are applied according to the price. MasterCard, VisaClassic and Visa Gold, Visa Platinum cards are also dedicated to purchases at any point of sale (POS terminal) in Kosovo and anywhere in the world, where the masterCard or Visa logo appears. The act of printing a PIN code using the ATM or the vendor's device has the effect of legally binding signature and authorizes the Bank to make payment from its account. The seller may also seek to verify the customer's identity. Debit cards also have a contactless purchase function, which means that up to a certain amount defined according to the payment systems (MasterCard and VISA) can make purchases at POS terminals anywhere without using a PIN. Each transaction that the client with the card is reflected in its account balance, thus enabling verification of each transaction.

The Bank may interrupt the use of the Client Card at any time if these general business conditions are violated, the debit card contract, in case of misuse of the card, fees are not paid. Transactions executed through a card debit the account immediately in real time, until the occurrence of transactions in account history takes place in the following working days for the types of transactions executed at the terminals of the Bank. Some types of transactions carried out at the terminals outside the bank as well as abroad may reflect the transaction on a customer's account, depending on the presentation of the transaction by the respective receiving bank.



6.2. Credit Cards

Credit Cards are cards that give the client the opportunity to use a credit line. Through it the client can make purchases and / or withdraw cash at a predetermined limit from the bank. The bank stops a fee according to the cash withdrawal fee. The allowed credit value must be fully paid out at the end of a certain period or may be partially and timely expensed in accordance with the terms set out in the contract on the permission and use of the credit card.

If the client fails to fulfill fully required obligations or does not have sufficient funds on the due date for payment of the debt, after that date the bank may use all means in its accounts to repay the debt on the credit card. Regular interest, interest due and any other expenses due to non-payment of the debt shall be charged to the customer in accordance with the conditions set forth in the contract for the granting and utilization of the credit card.

Mastercard, Visa Classic and Visa Gold cards are also intended for purchases at any point of sale (POS terminal) in Kosovo and around the world, where the MasterCard or Visa logo is displayed. The Client may withdraw at any ATM of Bank Ekonomike (Economic Bank) or at any other ATM where the logo Mastercard / Visa is displayed, in Kosovo and worldwide. With a credit card as well as with a debit card the client can also make purchases of goods or services through the internet.

6.3. ATM

Banka Ekonomike (Economic Bank) offers to its clients a wide range of ATMs throughout the territory of the Republic of Kosovo, enabling access to their account at any time, including account rendering, depositing and withdrawing funds under the limits of defined by the bank.

6.4. POS terminal

POS terminal or "point of sale" is provided by the Bank to the Merchant for making payments through bank cards. For the purposes of this use, the Merchant will pay the Bank (i) maintenance for each POS Terminal that is in use and (ii) provision for each transaction based on the Bank's price. To avoid any doubt, the Merchant must open a bank account as a prerequisite for using the Bank's POS Terminals.

6.5. Announcement for unauthorized loss, theft or exploitation

If the Mastercard Debit / Visa Debit is lost, stolen, confiscated or misused in any other way, the CARD HOLDER must inform the BANK on the phone number 00383 38 500 500 and /or +383 49/733322

THE CARD HOLDER or any other person authorised by him, must also submit a written request for the blocking of the MasterCard Debit/Visa Debit card within 48 hours after notifying the bank on the Call Centre, customer care phone.

If it is not acted in this way, then the BANK it is not responsible for the transactions that will be made through the card.

If the CARD HOLDER forgets the PIN Code, he/she can request a new PIN code by paying the fee according to the General terms and Conditions as well as Bank Fees. This fee, that comes a result of searching for a new PIN code of the MasterCard Debit/Visa Debit card, is deducted from the account. In case the funds are not sufficient, the fee amount can be deducted from other accounts. If the other accounts are not sufficient, then the owner of the MasterCard Debit / Visa Debit card must fulfill the obligation within a period of 30 (thirty) days.

The card user is required to:

- Use the card in accordance with the terms and conditions set forth in this contract;
- Keep private the PIN or password and the data printed on the card, including the CVV code;
- Notify the Bank immediately if at least one of the following events occurs: the file is destroyed, misused, lost, stolen, falsified, or copied, notes any abuse, PIN / password fraud, which enables access to third persons on the card; the card transaction is carried out without obtaining approval from the user; notes an error or discrepancy in the extract issued by the Bank.
- Do not write your PIN / password in a visible place and allow a third person to read it;
- The User is obliged to pay to the Bank all fees charged by the bank for the use of the card;
- Take all necessary security measures so that the computer, smartphone, and all other devices that can be used to make card payments over the internet are safe from any infection, cyber intervention or access without the authorization of third parties or malicious people. The Bank does not take any responsibility in case of compromising the user card, with its fault.
- Be aware and attentive to the introduction of bank card data on websites by making sure that those sites are legitimate, reliable, and that contain all aspects of security.
- Keeping your private PIN, passwords and taking all other security measures while using the card, never allow copying the card even when this is required by serious organs.

In addition to the obligations specified in these terms, the client is responsible for respecting each of the terms and conditions specified in these terms in card contracts and in all other Bank documents regulating the issue of card utilization as well as laws and acts applicable by-law.

7.0. TRANSACTIONS IN ACCOUNT

7.1. Cash

For customer protection and fraud prevention, the bank sets a daily limit on the number of transactions for the amount of money that can be withdrawn from the ATM within the day. Also, the client may make cash withdrawals at the branch with or without notice according to the limits set in the current price list.

By providing the bank with his money, he declares and confirms that their lineage is legal.

The bank can confiscate the money if it doubts their originality. This also applies if the client was aware or not. The Bank is not responsible for any errors, including for any damage to reputation or any loss the customer may incur.

If the transaction is made to the customer's account by mistake, then the bank reserves the right to withdraw or return it back in accordance with applicable laws. If the client has spent the funds then he is obligated to return these funds to the bank, for which the client will be notified in advance.

7.2. Exchange of currencies

The Banka Ekonomike (Economic Bank) enables its clients to exchange foreign exchange services so that customers can meet their needs. When making a payment transaction that requires currency conversion, the (purchase / sale) course is used that is valid at the time of the payment transaction. Foreign currency transactions are carried out on the basis of standard fees and exchange rates on the relevant date when the customer performs such a transaction personally in any of the bank's branches or for transactions with E-Banking. For larger-value transactions clients can be offered special exchange rates. Exchange rate changes shall take effect immediately and without prior notice to the account holder. The exchange rates we use are variable exchange rates that are constantly changing throughout the day and are affected by movements in foreign exchange markets. When using international MasterCard and Visa cards abroad and in non-Euro foreign currency, the calculation of the amount of the transaction from foreign currency to the Euro is made at the exchange rate determined by International MasterCard and Visa Institutions.

Amount of authorized transaction in non-Euro currency may differ from the amount of financial transaction processed through the payment system due to possible change in the exchange rate from the date of the transaction authorization and the date of receipt of the financial transaction applied by Mastercard, Visa or any other company licensed to process card transactions.

7.3. Payment orders

The Bank executes a payment order initiated by the payer within the timeframe determined under the regulations in force but nevertheless, in no case the bank will execute the payment order if there is insufficient funds in the account from which the funds will be transferred.

The client must provide the bank with all the details necessary to carry out a transfer.

The Banka Ekonomike (Economic Bank) is solely responsible for the execution of transfers made by the bank, without liability for any delays or errors that may occur from banks or other relevant institutions.

For all types of transfers, fees are applied which are published at the bank price list.

For international transfers if the customer is returned to the customer for any reason, then the amount returned may be less than the amount due, not only due to the charges (which will continue to be charged) but also due to exchange rate differences.

Payment Limit: The amount that can be transferred through a transaction with e-Banking is limited to a certain amount.

7.3.1. Transfers within the bank

A transfer is considered within the bank if the sender and the recipient of funds are a client of the Banka Ekonomike (Economic Bank).

7.3.2. Local transfers

The Banka Ekonomike (Economic Bank) enables its clients to make transfers to a beneficiary who has an open account in any of the banks operating in the Republic of Kosovo.

All local transfers are made only in the Euro currency.

The timing of processing of local transfers is the convenience of the sessions established by the Central Bank of Kosovo.



Transfers received after the expiration of sessions are treated as received and processed on the next working day.

7.3.3. International transfers

The Banka Ekonomike (Economic Bank) can make international money transfers through its correspondent banks. All international transfers can be made in Euro, USD, CHF and GBP currencies.

For the realization of transfers the bank requires information from clients where the assets will be transferred, this information is required and the client with the signature of the transfer form confirms the authenticity and accuracy of these data.

7.3.4. Refusal of transfers

The Bank has the right to refuse transfers that are incorrectly completed for the performance of which there is insufficient coverage, or in cases where the transfer enters into categories of transactions prohibited by the bank. The Bank has no obligation for any damage that would be caused to the client for non-performance of the transfers for the above mentioned reasons. In case of rejection the bank informs the client of the reasons for the refusal. The signature of the transfer form by the client in no way implies that the transfer will necessarily be realized as the transfer will be checked by the bank before sending.

7.3.5. Automatic payment order (Standing Order)

The Standing Order allows the customer to make different fixed payments for a specified period of time by automatically transferring the funds from the current account to the savings account as well as for other fixed payments within the accounts in the Banka Ekonomike (Economic Bank).

The order is valid and applies in its entirety under the terms set forth therein and for termination of this order before the deadline, the client is obliged to notify the bank in writing by filling out the form for termination of the automatic payment order. Also, the client may terminate the automatic payment order through e-Banking when activated through e-Banking.

If the account is blocked by order from the public authority, no transaction can be executed in the account.

7.3.6. Payment of bills

Payment of invoices are all invoices issued by different budget institutions (Ministries, Municipalities, Tax Administration of Kosovo, Kosovo Pension Trust etc.), which necessarily contain a unique reference called UNIREF, reading of these invoices is done through special bar code readers.

7.3.7. Kos Giro

Kos Giro is used for payment of utility bills and regular periodic payments.

Kos Giro is used for making utility payments such as: KESCO, PTK, RWC, Customs Service as well as Insurance Companies.

The bill is standard and the reading is done through special bar code readers.

7.3.8. Direct Debit

Direct Debit is a product launched in the banking system in order to facilitate and speed up regular payments such as electricity, water, telephony etc. Direct Debit is a product that enables the customer to make regular monthly payments automatically.

So far in the Direct Debit scheme are included: KESCO, PTK, Water Supply, Termokos, health insurance etc.

7.3.9. Cancellation of payment orders

If the client wants a transfer, direct debit or automatic payment order to be canceled, as the funds have left the bank, then the bank will try to return the assets but can not guarantee the return of the funds.

7.4.0. Salary and bulk payment processing

The bank offers processing of salaries and mass payments within the Bank in order to facilitate customers to process mass payments and employee salaries in a fast and efficient way by applying a fee which is published in the Bank's price list.

8.0. LOAN PRODUCTS

The Bank offers various loan products to its customers based on their needs. These products are divided into products for businesses and individuals. The destination of these products is determined depending on the product specified by the customers and the same is specified in the special arrangements for each product.

8.1. Business Loans

The types of loan products offered by the bank for businesses are:

Loans are offered to clients for business needs where a certain amount of funds is allowed to the client and who is obliged to repay the debt under the terms set out in the agreement and the payment plan with fixed or variable interest rate.

Loans covered by deposits: Loans are offered to clients for business needs where a certain amount of funds is allowed to the client and who is obliged to repay the debt under the terms stipulated in the agreement and the payment plan. The specificity of this loan product is that the loan is covered by the deposit.

Overdraft is a flexible short term loan product that allows the client to create a negative balance on his account up to the specified limit and is related to the current or potential turnover through the client's current account. The client pays interest only for the utilized amount of the negative balance.

Credit line, is a loan product that is allowed to finance working capital needs for a certain period of time. This type of product allows the client to create a negative balance on his account up to the limit set to fund mainly purchases at different seasonal periods.

Borrowing is a short term loan product that is dedicated to seasonal business clients.

Bank guarantees are a security instrument issued by the bank. Where the bank is obliged to pay the guaranteed amount of money.

8.2. Loans for Individuals

Individual loan is offered to clients who are not engaged in business activity and the purpose of the loan is for personal needs.

The types of loan products the bank offers to individuals are:

Consumer Credit – They are loans for individuals who are offered to clients who are not engaged in business activity and the purpose of the loan is for personal needs, the client is allowed certain amount of funds and who is obliged to repay the installment under the terms set out in agreement and payment plan.

Mortgage loan - Residential - are loans that are offered to clients for financing the purchase of immovable properties that are used as security for this type of loan.

Mortgage loan – are loans that are offered to clients for financing the acquisition of immovable property.

Overdraft is a short-term flexible product that allows a client to create a negative balance on his account up to the specified limit. The customer may use overdraft at all times until the maturity term expires.

The Bank is obliged to provide customer information on the Bank's loan products as well as the terms of the loan, by providing the requested documentation for the customer's loan product in printed form. The customer to take credit, must first meet certain criteria, one of which is the opening of the current account.



Upon completion of the documentation by the client, the Bank shall examine the loan request and, in the case of loan approval, the Bank shall provide the Client with a bank loan contract specifying the conditions and fees related to that loan product, the monthly installment, annual interest rate, effective interest rate, term of loan product and interest rate delays. The amortization plan with fixed or variable interests is an integrated part of the loan contract. Any other expenses outside the Bank, related to the loan contract, such as mortgage coverage fees in the respective institutions, the pledge agreement, belong to the client. The Bank has the right to block the bank account in case of delays in various credit exposures according to the Bank's internal procedures.

8.3. Leasing

Leasing is a way of financing movable and immovable property, which means a financial relationship between the lessor and the lessee whereby the parties enter into a written agreement. This agreement gives the right to possess and use the Asset (object of leasing) for a certain period of time in exchange for payment by the lessee based on defined installments with or without the final purchase option.

Financial leasing: means a financial relationship between the lessor and the lessee whereby the parties enter into a written agreement. This agreement gives the right to possess and use the Asset (object of leasing) for a certain period of time in exchange for payment by the lessee based on the defined installments. The right of the leasing asset passes immediately from the lessor to the lessee at the end of the lease term. For this product the asset itself which is financed is the legal property of the bank and does not need additional collateral or mortgage.

8.4. Loan Securities Instruments

The Client is obliged upon request of the Bank to provide adequate security instruments for the debt to the Bank. In this regard, the bank may request immovable property such as mortgages, movable property (including bank accounts), co-borrower and guarantor.

For all the security instruments specified above, a separate agreement is signed between the Bank and the clients, which provide for all the rights and obligations for the concrete contractual relation. In case that the client fails to pay the obligations arising out of the loan agreement arrangements, the Bank shall initiate all necessary judicial / executive and other procedures in order to realize its rights to repay the debt, including but not limited to in: initiating the procedure for sequestration of pledge and mortgage, blocking and seizure of financial means from the accounts of the client / borrower, the co-borrower and the guarantors and any other legal measure.

9.0. ORDERS FROM LOCAL AUTHORITIES

The bank is obliged to be subject to the requests / orders by the competent authorities, such as Courts, Private Bailiffs, TAK and / or similar institutions, in accordance with the laws in force on the Republic of Kosovo. Through these requests / orders the Bank may be required to disclose financial records, block accounts, and / or transfer funds from customer accounts. The Bank will not be responsible for the actions undertaken by enforcing such requests / orders, even if the issued orders have errors in relation to the applicable law or the facts have not been verified accurately, or any other obligation related thereto. The client agrees that the bank is not responsible and will not require anything from the Bank, so the client will handle any issues with the relevant authorities.

10.0. RATES AND PROVISIONS

Customers agree to pay all tariffs for bank services according to the pricelist in force, which may differ with prior notice to customers.

Upon application for a bank product or service, the customer is informed of all fees / provisions that will apply to the services and agrees that they will be made out of the relevant customer account without any additional notice, unless otherwise provided.

Upon request of the client for modification of the data in the international transfer, the tariff according to the price of the published bank as well as the expenses of the correspondent banks.

There may be third party fees or apply to the customer account by order of the competent Public Authorities, such as withholding of taxes, orders from Tax Authorities or Court Orders. The Bank will not be liable if the obligation or amounts arising from different orders or prohibitions are incorrect. The client should consider this issue with the relevant authorities. Upon client's request, when permitted by law, the Bank will inform about the relevant order.

Standard rates can be obtained from all branches of the Banka Ekonomike (Economic Bank), on our website, or at Call Center-Call Center or by sending email to info@bekonomike.com.

11.0. PRIVACY AND DATA

It is the customer's obligation to guarantee that all the information that the bank gives is accurate, recent and complete.

The Banka Ekonomike (Economic Bank) shall ensure that all data that you exchange with the bank will be treated with high security standards and will not be disclosed to parties that are not related to the processes and operation of the bank unless otherwise provided in these conditions and with the state actors in the cofte that we are obliged to make disclosure of your data by order of the competent bodies and according to the applicable legislation of the Republic of Kosovo.

The client must keep his / her updated data and is obliged to notify the bank by visiting any of our branches in case of change of the data.

By signing this document you agree that the bank may use and process your data for the purpose of service delivery, development, improvement and compliance with the regulations and legislation applicable in the Republic of Kosovo. The information that the bank holds for you will also be retained after the customer has terminated the contractual relation with Banka Ekonomike (Economic Bank). The Client agrees that the Bank may transfer its personal data in whole or in part outside the Republic of Kosovo to distribute with third parties that perform services for the bank such as Visa or Mastercard, contractors that perform technological services, correspondent banks of the country and abroad as well as bank auditors and any other contractor. Before cooperating with its contractors, Banka Ekonomike (Economic Bank) ensures that all contractors provide a high level of data protection and that bank customer data will be processed only for the purpose for which they are sent.

The Bank and third parties such as the Central Bank of Kosovo and the police, the official agencies in Kosovo and the relevant national or international authorities in any other country outside the Republic of Kosovo may use customer data to maintain the stability of the financial markets and the banking sector, to prevent or detect crime, such as fraud or money laundering and to check credit claims or to repay debtors and to comply with legal obligations.

No other person other than the Banking Officer or the person appointed by the Account Holder or the Account Owner can access through an electronic channel any information regarding the transfer of funds, transactions or bank account.

Banka Ekonomike (Economic Bank) can store telephone conversations and emails you send due to quality control, service provision and security. The bank also makes video surveys of its indoor and outdoor facilities as well as ATMs for security reasons and various disputes that may arise. These data are confidential and will only be used for the needs of the bank, unless we are obliged to disclose these data by order of the competent authorities in accordance with the applicable legislation in the Republic of Kosovo.

You as a customer have the right to request from the bank a copy of the information we hold for you can do so by submitting the application to one of the bank's branches. If the information you receive is not accurate then the client is obliged to notify the bank of changes.

The Bank may use the personal information of the customer for direct marketing purposes, whereby they will be notified of the latest offers via postal services, telephone calls, electronic mail, sms or other means of communication if you have only provided them consent to this service. If you do not want to receive any adverts from the bank, then you should visit one of the bank's branches or visit our website at <http://www.bekonomike.com/sq/%C3%87registrohju-nga-mesazhet-promocional> from where you can unsubscribe from this service.

12.0. MAIN BENEFICIAL OWNER

The law against money laundering and the financing of terrorism obliges banks to perform a number of customer identification obligations. Such an obligation consists in identifying the principal beneficiary owner of their clients. Any business owner who opens a business account at Banka Ekonomike (Economic Bank) must complete and sign this form, thus making it easier to identify the principal owner, but even if the business owners are not the beneficial owners of this business, then he must identify and fill forms.

13.0. CLOSING THE ACCOUNT

13.1. Closing Customer Account - Termination of Service

The bank can immediately close the account and then notify the client of the account closure:

- The client violated the "General Business Conditions of the Bank";
- The Bank reasonably suspects that the client has provided falsified information;
- The Bank reasonably suspects that the customer's account is being used for illegal purposes or to facilitate crime;
- The customer behaves in a threatening or violent manner towards the Bank's personnel;
- The Bank believes that it is necessary to protect itself or its group from material losses or costs that are not due to its fault or to protect the stability of Kosovo's financial markets or international financial markets or banking systems;
- If requested by the Compliance Department for PPP/ FT;
- If required by law or by the court; (if the account update is required by law, then the customer is informed 30 days in advance that if he/she does not update the data, his/her account will be closed).

The Bank is obliged to inform the client within 30 days about the closure of his account or the completion of any service.

Notwithstanding the foregoing, the Bank may at any time, without giving any clarification, close the Client's account and terminate the contractual relation with it, respecting the 30 day notice deadline specified above.



13.2. Closing the account and ending the services at Customer's request

The Client may at any time, without giving any clarification, close his account and terminate the contractual relations with the Bank, provided that he has preliminarily closed all his obligations to the Bank.

It is the customer's responsibility to notify third parties, including any person who pays into that account for closing the account.

In cases where the account is blocked by the Institutions under the law, the account can not be closed even if a request for closure by the client is filed.

13.3. Closing account for dead people

The accounts of deceased persons who have the means, they are inherited by their offspring, on the basis of the act of inheritance (testament, notarial act or inheritance court decision). In the case of empty accounts, they are closed at the moment of receipt of the death of the person on the basis of the death certificate, but if there is no notice, the same procedure should be applied as in passive accounts.

In terms of receiving information, when the account holder dies, the Bank must be notified of the death of the account holder/person by family members or even the authorized person (if there is an authorized person) because when the account holder dies, all the rights of the authorized person cease and one can not act on the account as an authorized person, but only pursuant to the first paragraph of this point.

14.0. RESPONSIBILITIES AND RIGHTS

14.1. Bank Responsibilities and Rights

The bank is responsible for:

- To correctly record and register in the bank account of the holder any transaction performed by the client;
- Ensure the avoidance / elimination of technical barriers or other shortcomings, for conducting transactions and utilizing services;
- Maintain records for a period of time determined by applicable laws in order to enable the identification of realized transactions and correction of errors in the cases specified in the contract;
- Provide to the customer the opportunity of notification regarding the loss, theft, misuse or destruction of the cards, during 24/7 through the available means of communication;

The bank has the right to intervene in the client's account, without its consent, in such cases:

- To block an account and / or execute a payment on the basis of a court ruling or other competent body's power of execution or in other cases provided by law.
- The bank may intervene in the client's account even in case of correction of the wrong transactions (debit / credit) that may occur during day-to-day operations.
- The bank may also intervene in the client's account even in different cases in accordance with applicable laws and regulations.

The Bank is not responsible to its client if the failure to make a transfer of funds is caused or resulted from force majeure or other circumstances that can not be controlled by the bank, cyberattacks beyond the level of security provided by the bank, war cases, conflicts, protests, interference by governmental authorities, etc. provided that the bank's entire care and vigilance was not lacking.

The Bank informs the client that the calculators on the Bank's website are for reference purposes only and does not imply that the Bank has agreed or agrees with any product or bank loan, interest or maturity term through calculations made on the Bank's website ; therefore the Bank will not be responsible if the Client misunderstands the data presented in the calculator on the website.

14.2. Responsibilities and duties of the client

The Client is obligated to use any product and service permitted by the bank for the purpose for which the service or product is allowed. In any case, any product and service permitted by the Bank shall be in full compliance with all applicable laws and regulations in the Republic of Kosovo as well as the Bank's internal rules.

The Client is obliged to notify the Bank of any errors in his / her account statement or for any unauthorized transaction regarding the products and services that the client is using. For the purposes of this article, the error in the statement of account includes:

- Incorrect transfer to or from client's account; or
- adding or removing the periodic statement of a fund transfer that affects the customer's account.

The Client is not responsible for damages resulting from an unauthorized transaction occurring after he has notified the Bank that the card was lost, misused or stolen, or that the access security code or other electronic devices that enable electronic approval have been violated.

14.3. Delay in notice

In case of a delay in notifying the customer of the lost, misused or stolen card, or for someone else who knows the PIN of the card, the Bank shall not be liable for any damage that may result from the non-authorized and the customer is liable for the damage occurring up to the moment of notice to the Bank, except for that amount of the damage sustained on any day exceeding the daily transaction limit of the card, other means or account.

15.0. KDIF (Kosovo Deposit Insurance Fund)

The client has secured its own deposit accounts in all banks that are members of the KDIF up to the maximum amount determined by the Kosovo Deposit Insurance Fund and this amount will be increased each time according to the definition of KDIF. For example: An insured depositor who has accounts in two bank members (eg bank A and bank B) has secured his deposits in those two banks, respectively in bank A: up to € 5,000 (euro); and at bank B: up to € 5,000 (euro). Ordinary deposit products in banks that are provided by KDIF are current deposits (current accounts), savings deposits and term deposits. For further information on the KDIF, please visit www.fsdk.org or contact + 383 38 610 355.

16.0. CLIENTS WITH AMERICAN CITIZENSHIP - FATCA

Based on Law no. 05 / L-013 on Ratification of the Agreement between the Government of the Republic of Kosovo and the Government of the United States of America to Improve Compliance of International Tax Regulations and Regulations Implementation FACTA (Foreign Account Tax Compliance Act - FACTA), all customers who intend to open accounts or use any Bank service are required to have, if they have American citizenship, green card or American taxpayers, disclosing such information.

17.0. COMPLAINTS AND INVESTIGATION

For each product and service provided, the client has the right to file a complaint to the claims unit using the channels for filing the complaint.

The client is required to provide detailed information about the complaint.

The handling of the complaint becomes comfort to the Internal Policy for handling the complaint, which is based on the Regulation on the Internal Claims Processing Process of the Central Bank of the Republic of Kosovo.

The duration of the handling of the complaints will take place within 15 days and may take up to 30 days depending on the nature of the complaint, in which case the client will be notified of the extension of the deadline.

17.1. Information and advice for filing an appeal

The Appeals Unit is tasked to handle all customer complaints, including previous clients and those who claim to become a customer in the future.

Banka Ekonomike (Economic Bank) has established complaints channels as follows:

- through Post of Kosova at the address "Mother Theresa Square NN." Prishtina
- by e-mail at the address: kujdesindajklientit@bekonomike.com
- personally visiting the nearest office of Banka Ekonomike Sh.a.
- by telephone at phone-number +383 (0) 38 500 500 and +383 (0) 49 733 322
- through social networks



If the client is dissatisfied with the proposed resolution, he / she has the right to file a complaint with the Central Bank of the Republic of Kosovo at the Complaints Unit of the Financial Service Users using one of the channels designated by this unit or using the relevant court.

18.0. COMMUNICATION OF CHANGES

The Bank may make changes in these conditions, including interest rates or fees and taxes, as well as changes in banking services, which we will inform you in writing within the legal deadlines and laws in force. You will be informed through communication channels that are communication by post or electronic form, or by publishing the notice in any of Kosovo's newspapers or on our official website or at the bank's branches or sub-branches or by other methods depending on from the information that will contain the notification.

19.0. Entry into force of the Bank's General Conditions of Business

These terms are available in Albanian, Serbian and English. If you have not received a copy in your preferred language then please ask for a copy at the branch or download it from our website www.bekonomike.com.

These general business conditions of the bank apply to all customers of Banka Ekonomike (Economic Bank) (private customers - natural persons and business clients / entities - legal persons). These General Business Conditions of the Bank's are effective from 01.08.2023.

