

## Essential terms of the Agreement

Growing Deposit Agreement # \_\_\_\_\_

(Date) -----

### Interest Rate for Deposit:

- Interest Rate: **annual** \_\_\_\_\_ ; Each deposition shall be accrued interest yield corresponding to the period residual between the deposition and expiration of the Deposit Term, on monthly basis. If the period residual between the deposition and expiration of the Deposit Term is 90 days or less, the deposition shall be accrued --% interest rate.
- Effective Interest Rate: **annual** \_\_\_\_\_

### Miscellaneous Contract Information:

- Initial deposit amount and currency \_\_\_\_\_
- Deposit term \_\_\_\_\_; If in 31 days prior to the termination of term of the contract the Depositor fails to inform the Bank about the unwillingness to prolong the Agreement, Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term<sup>1</sup>.
- In case of early withdrawal of deposit, the deposit shall be accrued interest of \_\_\_% per annum for the factual period of placement of deposit.
- If the Depositor prematurely withdraws funds before expiration of the first Deposit term, commission-free encashment [withdrawal] shall be available only using corresponding banking [payment] card, price of which shall be 10 GEL.
- 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.

Your Deposit is insured under the framework of Deposit Insurance System incorporated based on Law of Georgia "on Deposit Insurance System".

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

Customer may bear the risk of foreign exchange loss if he holds deposit in foreign currency!<sup>2</sup>

Changes in the exchange rate may significantly reduce yield in GEL.<sup>3</sup>

Effective Interest Rate calculated for possible 15% annual strengthening of GEL: annual

\_\_\_\_\_

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

<sup>1</sup> specified if the Depositor applies for automatic renewal immediately at deposit opening

<sup>2</sup> If a CD is issued in USD/EUR

<sup>3</sup> If a CD is issued in USD/EUR

**Growing 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 # \_\_\_\_\_ 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: \_\_\_\_\_ per annum<sup>4</sup>

2.7. In case of GEL strengthening by 15%, effective interest rate shall be: \_\_\_\_\_<sup>5</sup> per annum<sup>6</sup>

2.8 In case of early withdrawal of Deposit, the Deposit shall be accrued annual interest \_\_\_% for actual deposit placement period.

2.9 Withdrawal of interest yield - a) monthly\*

b) at the end of term\*\*

c) at the opening of the deposit\*\*\*

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

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<sup>4</sup> If a CD is issued in USD/EUR

<sup>5</sup> If a CD is issued in USD/EUR

2.11 Additional installments to the deposit are unlimited.

2.12 Partial withdrawal of funds from the deposit is prohibited.

2.13 Each deposition shall be accrued interest yield corresponding to the period residual between the deposition and expiration of the Deposit Term, on monthly basis, in accordance with the annex.

2.14 If the period residual between the deposition and expiration of the Deposit Term is 90 days or less, the deposition shall be accrued interest rate active at the Bank for product Demand Deposit.

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.

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

2.17 Allocation/withdrawal of the funds onto the deposit account and accrual/withdrawal of interest shall be performed through the Depositor's current\card account.

2.18 Upon expiry of the term the deposit amount shall be transferred to the Depositor's account # \_\_\_\_\_<sup>6</sup>.

2.19 Interest accrued to the deposit shall be transferred to the Depositor's account # \_\_\_\_\_<sup>7</sup>.

2.20 If the Depositor prematurely withdraws funds before expiration of the first Deposit term, commission-free encashment [withdrawal] shall be available only using corresponding banking [payment] card, price of which shall be 10 GEL.

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

3.1 The Depositor shall be obliged to furnish the Bank 31 calendar day prior written 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 Sales 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:**

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

<sup>7</sup> specified "current" or "card", this depends on which account the client will choose

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 one month from the receipt of the claim.

4.2. The Bank shall be entitled to transfer any Depositor-related information/ document to external auditor, rendering professional service to the Bank.

4.3. The Bank shall have the right, in case of early withdrawal of deposit, to adjust deposit amount for the amount of withdrawn interests and income tax already deducted<sup>8</sup>.

## **5. Special Provisions**

5.1 If the deposit is placed as collateral for the Depositor's liability to the Bank, the Depositor shall have no right to withdraw the deposit.

5.2 If amount on deposit account represents a collateral for the Bank's claim and the Bank has a right to meet the claim out of the funds on the deposit account, withdrawal of funds from the deposit carried out by the Bank shall have the same legal effect as the early withdrawal of deposit, in particular, if the Bank withdraws amount from the deposit account the deposit shall be accrued interest of --% per annum for the factual period of placement of deposit, while the amount remaining after the withdrawal (if available) or\and accrued interest yield shall be reflected on the Depositor's account (according to the current or card agreement).

5.3 If the Depositor fails to give 31 calendar days prior notice to the Bank of his disagreement to renew the agreement upon expiration of the Deposit Term stipulated in Clause 2.3 herein, present Agreement shall automatically be renewed under same terms and conditions. Present provision shall apply to all following expiration of Deposit term.<sup>9</sup>

5.4 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.

5.5 If after receipt of the notification specified in Clause 5.4 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.

5.6 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.

5.7 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.

5.8 The Bank shall be entitled to unilaterally refuse renewal of the agreement.

## **6. On Deposit insurance:**

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<sup>8</sup> printed in case of interest withdrawal on monthly basis or during the Deposit opening

<sup>9</sup> Clauses 5.3 and 5.8 are specified if the Depositor applies for automatic renewal immediately at deposit opening

6.1. From January 1, 2018 pursuant to Georgian Law “on Deposit Insurance System”. Any Deposit with any commercial bank shall be insured and any Individual Depositor shall be reimbursed on each deposit/account with any commercial bank, regardless the quantity of owned deposits/accounts. Reimbursement within 5000 GEL shall be provided by Deposit Insurance Agency, as for residual amount – it shall be compensated in accordance with acting legislation.

For additional information, please, visit LEPL Deposit Insurance Agency official web-site: [www.diagency.ge](http://www.diagency.ge)

6.2. **What sum shall be reimbursed if insured event takes place?** – amounts available on Customer accounts in one and the same commercial bank (including foreign currency accounts) shall be summed and LEPL Deposit Insurance Agency shall reimburse p to 5,000 GEL. If available sum exceeds 5,000 GEL, residual amount shall be compensated in accordance with acting legislation.

6.3. **How can I apply for Deposit Insurance?** –All sums available on any individual’s account with commercial bank is insured automatically, free of charge.

6.4. **Reimbursement procedure in case insured event takes place at commercial bank** – reimbursement shall be paid no later than 20 (twenty) days following the day insured event takes place, regardless the respective commercial bank having corresponding funds or not for the given moment.

6.5. **Reimbursement currency** – GEL.

## 7. Miscellaneous Provisions

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

7.2 Any amendments or alterations shall be entered into Agreement only by the both sides’ written consent.

7.3 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.

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

## 8. Details and Signatures of the Parties

The Bank	The Depositor

\*- in case of interest withdrawal on monthly basis .

\*\* - in case of interest withdrawal at the end of the period .

\*\*\* - in case of interest withdrawal at deposit opening