

## Essential terms of the Growing Deposit Agreement

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

date \_\_\_\_\_

### Deposit interest rate

- ✓ Type of deposit interest rate : fixed
- ✓ Interest rate: \_\_\_\_\_ per annum. 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 less than -- days<sup>1</sup>, the deposition shall be accrued \_\_\_\_\_%.
- ✓ Effective interest rate: \_\_\_\_\_ per annum

### Miscellaneous Contract Information:

- ✓ Amount and currency of the initial contribution to the deposit \_\_\_\_\_.
- ✓ 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, present Agreement shall automatically be prolonged (renewed) under same terms and conditions. Present provision shall apply to all following expiration of Deposit term.
- ✓ In case of early withdrawal of deposit, the deposit shall be added interest of \_\_\_% per annum for the factual period of placement of deposit.
- ✓ Depositor has the right to withdraw deposited funds before maturity. In case of early withdrawal of deposit the Depositor shall give 31 calendar days' prior notice to the Bank.
- ✓ 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 bank shall inform the Depositor about the changes made by giving two months' prior note to the Depositor, and in case of changes in prices of other financial products – not less than one month prior note. The Bank's notification shall be sent via SMS or e-mail or or internet/mobile bank. Your deposit is insured within the framework of the deposit insurance system established on the basis of the Law of Georgia "On the Deposit Insurance System".

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

---

<sup>1</sup> For GEL/USD growing deposits – 90 days, for EUR growing deposits – 540 days.

Deposit in foreign currency puts customers at significant risk! <sup>2</sup>

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

In case of GEL strengthening by 15% per annum, estimated effective annual interest rate shall be \_\_\_\_\_.<sup>4</sup>

**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**

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

--\--\----20----

\_\_\_\_\_

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 The first contribution to the deposit shall be made upon signing of the Agreement.

2.2 Amount and currency of the first contribution to the deposit \_\_\_\_\_. The specified amount, upon signing this agreement, is withheld by the bank from the account \_\_\_\_\_ of the depositor and is credited to the deposit account specified in Clause 1.1.

\_\_\_\_\_

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

<sup>3</sup>Specified if deposit is opened in foreign currency

<sup>4</sup>Specified if deposit is opened in foreign currency

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

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

2.4<sup>1</sup> Type of deposit interest rate: fixed

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

2.6. Interest rate for deposit in GEL: \_\_\_\_\_per annum <sup>5</sup>

2.7. In case of GEL strengthening by 15%, effective interest rate shall be: \_\_\_\_\_ 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\*\*

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

2.11 Additional installments to the deposit are unlimited.

2.12 Partial withdrawal of funds from the deposit is prohibited.

2.13 For each added amount, interest is accrued in accordance with the period that remains from the day the amount is credited to the account until the expiration of the deposit term, in accordance with the full months, according to the Appendix.

2.14 If there is less than \_\_\_\_\_ (number of days in accordance with the currency) left from the payment of the deposit until the end of the deposit term, an annual interest rate of \_\_\_\_\_% is charged on the installment.

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>7</sup>

2.19 Interest accrued to the deposit shall be transferred to the Depositor's account # \_\_\_\_\_<sup>8</sup>

---

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

<sup>6</sup> Specified if deposit is opened in foreign currency

<sup>7</sup> Specified "current" or "card" according to the client's choice

<sup>8</sup> Specified "current" or "card" according to the client's choice; Specified "deposit account" if deposit is renewed and the capitalization of interest is carried out (deposit amount shall be increased).

2.20 If the Deposit is prolonged upon its expiry, accrued interest yield shall not be withdrawn. Instead current deposit amount shall be increased by the corresponding sum.<sup>9</sup>

2.21 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 days' 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 review procedure posted on 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 Accrue 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.

---

<sup>9</sup> specified if the capitalization of interest is carried out and the client made a decision to withdraw interest at the end of the term

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 disclose any Depositor-related information/ document to the external auditor rendering professional services 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>10</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.

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 two 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. Deposit insurance**

6.1 From July 1, 2020, according to the Law on the deposit insurance system, money placed into deposits / accounts of individuals, despite the number of deposits / accounts, is insured in all commercial banks, while the Deposit Insurance Agency pays compensation within 15,000 GEL. The money kept on all accounts of individuals in commercial banks are automatically insured without any additional costs. For more information see Deposit Insurance Agency website [www.diagency.ge](http://www.diagency.ge)

---

<sup>10</sup> Specified in case of interest withdrawal on monthly basis

6.2 What is the amount of compensation paid by the Agency upon the occurrence of an insured event? - the money kept on client's accounts with the same commercial bank (including in foreign currency) are summed up and the Deposit Insurance Agency will reimburse the amount up to 15,000 GEL. If the amount exceeds 15,000 GEL, the remaining part is covered in accordance with the procedure established by law.

6.3 How to use deposit insurance? - all the money kept on the accounts of individuals in a commercial bank are automatically insured without any additional costs.

6.4. Reimbursement conditions in a commercial bank in the event of an insured event - no more than 20 (twenty) calendar days from the date of the insured event, regardless of whether the commercial bank has the appropriate funds at that time.

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.

7.2<sup>1</sup> The Parties shall communicate with each other in Georgian language.

7.2<sup>2</sup> National Bank of Georgia (address: Tbilisi, Sanapiro STr. #2) is supervisory body of VTB Bank (Georgia).

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.

## 7. Details and Signatures of the Parties

<b>The Bank</b>	<b>The Depositor</b>
Id code 202906427 Banking license #226a	(Name, surname) _____ (address) _____ (other details of ID document)
	Tel. Email: Signature

---

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

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