

## Essential terms of the Agreement

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

date \_\_\_\_\_

### Deposit interest rate

- ✓ Type of deposit interest rate : fixed
- ✓ Interest rate: \_\_\_\_\_ per annum
- ✓ Effective interest rate: \_\_\_\_\_ per annum

### Financial Costs:

- ✓ Commission fee for cash withdrawal from the deposit shall be \_\_\_% of withdrawn amount.

### Miscellaneous Contract Information:

- ✓ Amount and currency of the initial contribution to the deposit \_\_\_\_\_
- ✓ Deposit term \_\_\_\_\_. If in 5 business 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.
- ✓ 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”.
- ✓ 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 internet/mobile bank. Depositor has the right to withdraw deposited funds before maturity. In case of early withdrawal of deposit the Depositor shall give 5 business banking days prior notice to the Bank.

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).

Deposit in foreign currency puts customers at significant risk!<sup>1</sup>

Changes in the exchange rate may significantly reduce yield in GEL.<sup>2</sup>

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

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

In case of GEL strengthening by 15% per annum, estimated effective annual interest rate shall be \_\_\_\_\_.<sup>3</sup>

**For useful information visit NBG website – [www.nbg.gov.ge/cp](http://www.nbg.gov.ge/cp) and contact hotline  
+995 (032) 2 406 406**

**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 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.

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

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

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>

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

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

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

2.8 Interest is accrued at the end of the month .

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

2.10 Additional installments to the deposit are unlimited.

2.11 Partial or full withdrawal of deposit is unlimited.

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

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

2.14 Allocation/withdrawal of the funds onto the deposit account and accrual/withdrawal of interest shall be performed through the Depositor's current\card account. \_\_\_\_\_<sup>6</sup>

2.15 Upon expiry of the term the deposit amount and accrued interest shall be transferred to Depositor's account -----.

2.16 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.

2.17 Commission fee for cash withdrawal from the deposit shall be \_\_\_\_\_% from withdrawn amount.

2.18 If the Deposit is renewed before its expiration, accrued interest yield shall not be withdrawn, but instead it shall be added to deposit amount.

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

3.1 The Depositor shall be obliged to furnish the Bank five Banking days' 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.

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

<sup>6</sup>Specified "current" or "card" according to the client's choice

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.ge](http://www.vtb.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 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 confidential information to the third party 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 disclose any Depositor-related information/ document to the external auditor rendering professional services to the Bank.

#### **5. Miscellaneous Provisions**

5.1 If in 5 business 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.

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 two months' prior notification.

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.

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. 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)

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 St. #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.

### 8. 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