

## Essential terms of the Growing Deposit Agreement

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

date \_\_\_\_\_

### Deposit interest rate

- ✓ Type of deposit interest rate : fixed
- ✓ Interest rate: \_\_\_\_\_ per annum.
- ✓ 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 in whole or in part, the Depositor shall give 31 calendar days prior notice to the Bank, in such a case a minimum balance on the deposit account must be at least one unit of the deposit currency.
- ✓ 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.

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".

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

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

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).

**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 # \_\_\_\_\_**

\_\_\_\_\_

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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 amount in 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, shall be 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 \_\_\_\_\_

2.3<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>3</sup>
- 2.7. In case of GEL strengthening by 15%, effective interest rate shall be \_\_\_\_\_ <sup>4</sup>per annum
- 2.8 Interest is accrued and paid at the end of the deposit period.
- 2.9 Calculation of the accrued interest shall be carried out on a daily basis, at the rate of 365 days per year.
- 2.10 Number and amount of additional installments to the deposit are unlimited.
- 2.11 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.
- 2.12 The Bank shall deduct the income tax from the interest accrued to the deposit in accordance with the Tax Code of Georgia.
- 2.13 Allocation/withdrawal of the funds onto the deposit account and accrual/withdrawal of interest shall be performed through the Depositor's current\card account.
- 2.14 Upon expiry of the term the deposit amount shall be transferred to the Depositor's account # \_\_\_\_\_<sup>5</sup>
- 2.15 Interest accrued to the deposit shall be transferred to the Depositor's account # \_\_\_\_\_<sup>6</sup>
- 2.16 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>7</sup>
- 2.17 In case of early withdrawal of entire amount from the deposit account, the deposit is closed.

### **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 all or part of the deposit.

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

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

3.2.2 Early withdrawal of a deposit in whole or in part does not entail penalties

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

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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

<sup>5</sup>Specified "current" or "card" according to the client's choice

<sup>6</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

<sup>7</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

3.2.4 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.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 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 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.

#### **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 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>8</sup>.

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

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.

#### **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

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Translated by N.Jgarkava