

These changes shall take effect on 10/07/2017

The following changes have been introduced to the Terms and Conditions of Banking Services placed on the webpage www.procreditbank.ge:

1. Article 2(1) of the Terms and Conditions of Banking Services is changed to read as follows:

“1. The Customer may be both resident and non-resident natural or legal person, or an entity (of any type) or organizational structure envisaged by the legislation of Georgia, regardless of whether it is considered a legal entity or not.”

2. Article 3 (3) and (4) of the Terms and Conditions of Banking Services are changed to read as follows:

“3. In order for the amendments/additions relating to payment services made in favour of the Bank to become effective, it is sufficient to post them in the Bank’s offices and on the Bank’s website www.procreditbank.ge, at least one month prior to the effective date of such amendments/additions. The obligation to meet the above deadline does not apply to the cases when the payment service fee amount is changed in favour of the Customer, also to new payment services that do not replace and/or change the payment service(s) provided for by the agreement.

4. In order for the amendments/additions not relating to payment services to become effective, it is sufficient to post them in the Bank’s offices and on the Bank’s website www.procreditbank.ge, at least one month prior to the effective date of such amendments/additions. The obligation to meet the above deadline does not apply to the cases when the change is made in favour of the Customer.”

3. Article 4(1) of the Terms and Conditions of Banking Services is changed to read as follows:

“1. The Bank shall be authorized to unilaterally terminate any or all agreements (including the Agreement on Opening and Maintenance of Bank Account) with the Customer at any time (regardless of whether or not the term of agreement has been defined); the Bank shall inform the Customer about such termination one month before the effective date. If the Customer waives the amendments provided for by Article 3 of this document, the Bank shall be authorized to terminate any agreement after the amendments take effect.”

4. Article 7(1)(a) of the Terms and Conditions of Banking Services is changed to read as follows:

“a) Current accounts;”

5. The title of Article 8 of the Terms and Conditions of Banking Services is changed and Article 8(1), (3) and (4) are changed to read as follows:

“Article 8. Current accounts for natural persons”

“1. The Bank and the Private Customer enter into an Agreement on Opening and Servicing of Current Account and/or its appendix. The appendix forms an integral part of the agreement.”

“3. Natural persons may open only single-currency bank account. Transactions on such account may be made only in one particular currency allowed for banking operations.

4. The Customer may open a maximum of three single-currency accounts in GEL, USD or EUR. Natural persons shall not be allowed to open more than one single-currency current account.”

6. Article 8¹ is added to the Terms and Conditions of Banking Services:

”Article 8¹. Current accounts for legal entities and organizational formations that are not legal entities

1. The Bank and the Customer (except for natural persons) enter into an Agreement on Opening and Servicing of Current Multi-currency Account and/or its appendix. The appendix forms an integral part of the agreement.

2. A current account is a bank account which holds personal funds and is managed by the Customer for payment and other purposes.

3. Multi-currency bank accounts are opened for the Customer (except for natural persons). Transactions on multi-currency accounts may be made in all currencies allowed for banking operations.”

7. The title of Article 9 is changed to read as follows:

”Article 9. Multi-currency transit accounts for current deposits (these account servicing terms and conditions shall apply to the accounts opened before 10 July 2017)”

8. Article 10(1) of the Terms and Conditions of Banking Services is changed to read as follows:

“1. A deposit is an amount of funds placed in a bank account. In the case of termination or expiration of the deposit, the Bank shall be obliged to return the deposit amount in the same currency as was placed on deposit. The interest shall accrue on the deposit. Deposits may be opened only for the customers holding current accounts. The Customer shall hold a current account in the deposit currency.”

9. Article 12 of the Terms and Conditions of Banking Services is deleted.

10. The title of Article 13 of the Terms and Conditions is changed to read as follows:

“Article 13. Savings plan deposit / ECO Savings plan deposit (these account servicing terms and conditions shall apply to the accounts opened before 10 July 2017)”

11. Article 15(5) of the Terms and Conditions of Banking Services is changed to read as follows:

“5. With a deposit Private Customers can conduct the following transactions: cash transfers/deposits to/from the same depositor’s current account.”

12. Article 15¹ is added to the Terms and Conditions of Banking Services:

“15¹. Private individual’s savings deposit FlexSave

1. Savings Deposit FlexSave Agreement shall be concluded by and between the Bank and the Client.

2. The Agreement shall be concluded for an indefinite term.

3. The deposit is a demand deposit and the depositor may multiply increase and/or reduce the amount of deposit during the period of the agreement.

4. The initial installment is not required to open a deposit. Deposit may be opened with zero balance. The first installment can be made into the deposit at any time. Accordingly, the interest accrual on the deposit shall start from the next day after depositing funds.

5. The number and periodicity of transactions permitted on the deposit shall be unlimited.

6. Only the transfer of funds to/from the current account of the depositor opened with ProCredit Bank shall be allowed on the deposit.

7. The deposit agreement may be terminated and the deposit may be closed only if the depositor closes the current account in the respective currency of the deposit.

8. If the deposit agreement is terminated, the interest rate applicable to the deposit by the time of termination of the deposit agreement shall accrue on the deposit during the period from the last payment of interest to the breach of the deposit agreement.

9. If the deposit agreement is terminated, the total sum available on the deposit account shall be transferred to the depositor's current account.

10. The bank service fees and, at every transaction, the tariffs established by the Bank for services provided/to be provided by the Bank throughout the period of deposit shall apply to the deposit.

13. Article 16(46) of the Terms and Conditions is changed to read as follows:

Cardholder may implement the following card changes (except Pay Sticker):

- a) change of card account (principal and/or additional);
- b) card account linking / removal;
- c) switch off / switch on CVV2/CVC2 code function on the card;
- d) deactivation/activation of Internet transactions on the card;
- e) access /switch off fallback function on the card;
- f) card blocking / unblocking, a card user has the right of card blocking;
- g) daily limits for withdrawal / cost change on the card;
- h) card close.

On Pay Sticker:

- a) Pay Sticker account change;
- b) Pay Sticker blocking / unblocking;
- c) Pay Sticker close.

14. Article 17(2) of the Terms and Conditions is changed to read as follows:

“2. The Card may be a Visa card (including Visa Flex Card) or MasterCard. Visa Business cards shall not be issued to non-entrepreneur natural persons.”

15. Paragraph 2¹ after paragraph 2 of Article 17 of the Terms and Conditions is added to read as follows:

“2¹. The updated Terms and Conditions of Banking Services shall apply local-type savings cards issued before 1 June 2017.”

16. Article 17(5) and (6) of the Terms and Conditions is changed to read as follows:

“5. Current savings account(s) can be attached to the Card. In order to use the Card, the Customer shall open current account(s) with the Bank.

6. A maximum of three accounts may be attached to the Card in a maximum of three different currencies (GEL, USD and EUR). Only one of the card accounts is a primary account and the remaining two accounts are additional. The Customer will select the primary and additional card accounts when ordering and filing an application for the Card.

17. The first paragraph of Article 20(6) of the Terms and Conditions of Banking Services – standard package sub-paragraph is changed to read as follows:

“Standard package: the Customer does not receive a DIGIPASS and/or other electronic equipment/device for TAN generation for temporary use. The Customer will be able to see his/her account balances, perform operations only between his/her accounts, and pay for utilities and other services from the current account, also open a current account and a savings deposit;”

18. Article 21(2) of the Terms and Conditions of Banking Services is changed to read as follows:

“2. The Customer must ensure that sufficient funds to cover transfers and relevant commissions (if any) are in the account at least one day prior to the date of the standing order.

19. Article 23(3) of the Terms and Conditions of Banking Services is changed to read as follows:

“3. If, as of the date of the standing order, the balance of the principal account is not sufficient to execute the standing order and settle Bank commissions (if any) , in order to ensure sufficient funds in this account, the Bank must draw on additional accounts (including those in a different currency) stipulated by the agreement and move the requisite amount from such accounts to the principal account. Additional accounts are used in accordance with the priorities set forth in the agreement. Account priorities are established according to their sequence.”

20. General and Special Provisions of Section IX of the Terms and Conditions of Banking Services are changed to read as follows:

“Section IX – Use of Basic Banking Products

General Provisions

Article 26

1. Banking services provided for by Special Provisions of this Section shall be provided to the Customer on the basis of the Agreement on Use of Basic Banking Products.

2. If at the moment of signing the Agreement the Customer already uses the basic banking product(s)/service(s) under the Agreement on Use of Basic Banking Products, the banking product(s) shall not be re-registered in the name of the Customer and new agreements/contracts for such products shall not be concluded.

3. The Agreement on Use of Basic Banking Products shall apply until the Bank closes all accounts of the Customer.

4. Tariffs for use of basic banking products constitute the integral and inseparable part of the Terms and Conditions of Banking Services. The Customer confirms that he/she is familiar with the relevant tariffs for use of basic banking products, agrees to and does not have any claim against the tariffs.

5. The issues and tariffs that are not provided for by the Agreement/this Document and Tariffs for the use of basic banking products shall be determined by the agreement / contract signed on each banking service / product and by the Standard Tariffs set by the Bank.

6. The provisions of this Section shall apply to all existing customers of the Bank, including customers who are using Payroll Project, Online Account and Service Package from 10 July 2017.

Use of Basic Banking Products

Special Provisions

Article 27. Servicing with Payroll Project Package (deleted on 10/07/2017)

Article 28. Servicing with Service Package (deleted on 10/07/2017)

Article 29. Servicing with Online Account Package (deleted on 10/07/2017)

Article 29¹. Basic banking products – Business Customer Account Services

1. The Bank and the Customer conclude the Agreement on Use of Basic Banking Products (Business Customer Account Services).
2. Use of basic banking products (Business Customer Account Services) means obtaining the right to use banking products and preferential tariffs included in exchange for payment of a fixed commission on a particular banking product / service.
3. Banking products included in the basic banking products (Business Customer Account Services) are as follows:
 1. Opening of one multi-currency current account
 2. Full package of Internet Banking
 3. Visa Business Card (1 piece)
 4. Deposit card (2 pieces)
 5. SMS service (1 piece)
 6. Automatic task
 7. Telephone PIN code

Article 29². Basic banking products – Active Account Services

1. The Bank and the Private Customer conclude the Agreement on Use of Basic Banking Products (Active Account Services).
2. Use of basic banking products (Active Account Services) means obtaining the right to use banking products and preferential tariffs included in exchange for payment of a fixed commission on a particular banking product / service.
3. Banking products included in the basic banking products (Active Account Services) are as follows:
 1. One current account in GEL, USD, EUR
 2. Savings Deposit Flex Save (in the currency of current account)
 3. Full package of Internet Banking
 4. Plastic card (1 piece/Visa Flex Card)
 5. SMS service (per a subscriber)

6. Automatic transfer
 7. Automatic payment of utility fees
 8. Telephone PIN code
4. Within the mentioned service, only one current account will be opened for the Customer in the national currency. Each additional account(s) in foreign currency (only USD and / or EUR) is opened on the basis of customer application.
5. In case of transferring funds to the Customer's account in other currency than GEL, USD, EUR, the Bank will convert the funds and transfer to the Customer's account under the following procedure: the above amount will be converted first and transferred to the Customer's USD account. If the Customer does not have a USD account opened with the Bank, the amount will be converted in EUR and transferred to the Customer's EUR account; and if the Customer has none of the above-mentioned currency accounts, the amount will be converted in GEL and transferred to the Customer's GEL account.
6. Conversion from one currency unit to another will be provided at the commercial exchange rate of JSC ProCredit Bank applicable on the date of transfer to the account.
7. If other / additional / new banking products / services than the products / services defined in paragraph 3 of this article are used, in addition to the fixed commission, the Customer pays the commission for the use of other / additional / new banking product / service.
8. Refusal to use the service defined in this article or any product / service included automatically cause unilateral termination of all / any agreement signed with the Customer / closing of the accounts. The Customer declares its consent to the stated condition and no further acceptance on termination of legal relationship / agreement(s) with the Bank / closing of accounts will be required.

Article 29³. Basic banking products – Passive Account Services

1. The Bank and the Private Customer conclude the Agreement on Use of Basic Banking Products (Passive Account Services).
2. Use of basic banking products (Passive Account Services) means obtaining the right to use banking products and preferential tariffs included in exchange for payment of a fixed commission on a particular banking product / service.
3. Banking products included in the basic banking products (Passive Account Services) are as follows:
 1. One current account in GEL, USD, EUR
 2. Savings Deposit Flex Save (in the currency of current account)
 3. Full package of Internet Banking
 4. Plastic card (1 piece/Visa Flex Card) with the right of cash withdrawal
 5. SMS service (per a subscriber)
 6. Telephone PIN code
4. Within the mentioned service, only one current account will be opened for the Customer in the national currency. Each additional account(s) in foreign currency (only USD and / or EUR) is opened on the basis of customer application.

5. In case of transferring funds to the Customer's account in other currency than GEL, USD, EUR, the Bank will convert the funds and transfer to the Customer's account under the following procedure: the above amount will be converted first and transferred to the Customer's USD account. If the Customer does not have a USD account opened with the Bank, the amount will be converted in EUR and transferred to the Customer's EUR account; and if the Customer has none of the above-mentioned currency accounts, the amount will be converted in GEL and transferred to the Customer's GEL account.
6. Conversion from one currency unit to another will be provided at the commercial exchange rate of JSC ProCredit Bank applicable on the date of transfer to the account.
7. If other / additional / new banking products / services than the products / services defined in paragraph 3 of this article are used, in addition to the fixed commission, the Customer pays the commission for the use of other / additional / new banking product / service.
8. Refusal to use the service defined in this article or any product / service included automatically cause unilateral termination of all / any agreement signed with the Customer / closing of the accounts. The Customer declares its consent to the stated condition and no further acceptance on termination of legal relationship / agreement(s) with the Bank / closing of accounts will be required.
9. It is not allowed to issue any type of credit/loan (including overdraft, credit card) to the Customer using the basic banking product Passive Account.
10. The Customer is authorized to change/replace the service provided for by this article with the basic banking product Active Account but not vice versa.