

THE DESCRIPTION ON THE TERMS OF SAVINGS ACCOUNT FOR PRIVATE CUSTOMERS In effect from 26/04/2011

1. DEFINITIONS

- 1.1. **Bank** means Nordea Bank Finland Plc Lithuania Branch.
 - 1.2. **General Rules** means Nordea Bank Finland Plc Lithuania Branch General Service Rules.
 - 1.3. **Applicant** means a Customer, a private person, as defined in the General Rules, having provided to the Bank an application for the Savings Account and responsible for the proper fulfilment of the obligations arising from the opening and use of the Savings Account, including making all payments under the Agreement.
 - 1.4. **Application-agreement** means an application on an official form of the Bank submitted by the Applicant to the Bank for the opening and use of the Savings Account, including all amendments, supplements and annexes thereto.
 - 1.5. **Account Statement** means a document issued by the Bank which contains information about transactions on the Savings Account during one calendar month or another period (if any) specified in the Agreement, or a period agreed upon with the Customer.
 - 1.6. **The Description of the terms** means this General description of the terms concerning savings account.
 - 1.7. **Agreement** means an agreement by and between the Bank and the Applicant regarding the conditions of opening and management of the Savings Account incorporating the Application-agreement, the General Rules, the Description of the terms, and the Price-list, including amendments, supplements and annexes thereto and all other documents forming an integral part of the Agreement, as specified in the Application-agreement.
 - 1.8. **Parties** means the Bank and the Applicant or the Bank and the Customer.
 - 1.9. **Savings Account** means a savings bank account opened in the name of the Applicant for first demand deposit of the Applicant with the purpose of regular saving.
 - 1.10. **Deposit** means a deposit payable by the Bank to the Customer on the first demand (demand Savings Deposit).
- Other definitions used in the Description of the terms shall have the meaning assigned to them in the General Rules, unless the context of the Description of the terms requires otherwise.

2. EXECUTION OF THE AGREEMENT

- 2.1. The Agreement shall be concluded if the Customer is willing to open the Savings Account, to keep a Deposit and/or perform one-off or recurrent Payment Transactions in the Bank. The Agreement shall be deemed to be concluded when the Bank and the Customer agree on the terms and conditions of opening of the Savings Account and in case the other Payment Services are also provided, the Agreement shall be deemed as concluded when the Bank and the Customer agree on the terms and conditions of provision of payment services.
- 2.2. The Agreement shall be concluded and the Savings Account shall be managed in accordance with the conditions and procedure determined in the General Rules and the Terms and Conditions. The Applicant wishing to have the Savings Account opened for him has to submit to the Bank the documents and information requested by the latter and documents and information specified in the General Rules. During the term of the Agreement the Customer has to have an Account with the Bank and shall not be entitled to terminate the Account Agreement.
- 2.3. The Customer must have or open an Account with the Bank in the currency the same as he intends to open the Savings Account.

3. CALCULATION AND PAYMENT OF INTEREST

- 3.1. The Bank undertakes to pay to the Customer an interest at a rate determined by the Bank for the funds kept in the Savings Account, which rate of interest is published at all Bank's customer service units in Lithuania and is posted on the website at www.nordea.lt.
- 3.2. Interest is calculated from the date on which the funds are deposited to the Savings Account to the withdrawal date, excluding the withdrawal date. Interest is calculated on the basis of the daily balance of the Account and actual number of days which the funds were kept in the Savings Account, using 360 as the divider.
- 3.3. The Bank shall pay interest to the Savings Account or to the Customer's Account, depending on which one is stated in the Agreement. The Bank disburses the accrued interest on the last Business Day of each calendar quarter.
- 3.4. The Bank may adjust the interest rate. Changes of the interest rate are posted on the Bank's website www.nordea.lt and they are also available at all the Bank's customer service units in Lithuania. Unless otherwise specified in the notice, changes of the interest rate shall be effective from the date on which they are published.
- 3.5. If a change of interest rate is attributable to a change of the Customer's status in the Bank's customers' advantage programme, then the interest accrued before the change of the interest rate is paid out on the date of the change of the Customer's status in the Bank's customers' advantage programme.

4. PAYMENTS TO / FROM THE SAVINGS ACCOUNT

- 4.1. The funds may be added to the Savings Account by depositing cash or by transfer of funds. The amount of funds added to the Savings Account or withdrawals from the Savings Account and the frequency of transfers is not limited, except the first payment required to be transferred to the Savings Account at the time when the Agreement is concluded in the amount specified in the Price-list. Funds may be withdrawn from the Savings Account only through the Customer's Account.
- 4.2. The Customer has the right to make transfers from the Customer's Account to the Savings Account. Other payments to the Savings Account can be made at any time by depositing any amount. The Customer has the right to instruct the Bank to debit funds from the Customer's Account at regular intervals and to credit them to the Savings Account.
- 4.3. The funds may be transferred from the Savings Account only to the Customer's Account. Funds transferred from the

Savings Account to the Customer's Account during working hours of the Bank are immediately credited to the Customer's Account.

- 4.4. The Payment orders to transfer the funds to the Savings Account or from the Savings Account can be executed via the Bank's netbank.
- 4.5. The fees for transferring the funds from/to the Savings Account are specified in the Price-list. The fee for the funds transferring from the Savings Account is debited from the Customer's Account.
- 4.6. The Customer is entitled to check the balance of the Savings Account. The Customer is entitled to receive information about the balance on the Savings Account, transactions on the Savings Account and interest rate at customer service units of the Bank or access such information via the Bank's netbank if an internet banking service agreement between the Customer and the Bank is concluded.

5. WITHDRAWALS OF THE FUNDS FROM THE ACCOUNT

- 5.1. Transfers from the Savings Account to the Customer's Account may be made at any time at the Customer's discretion and in any amounts not exceeding the balance of the Savings Account.
- 5.2. Withdrawals of the funds from the Savings Account may be made only via the Customer's Account.
- 5.3. The fee for the transfer of the funds from the Savings Account is set by the Bank and published in the Bank's service Price list is applied for the transfers from the Savings Account to the Account. The transfer fee shall be debited by the Bank from the Customer's Account without any additional order or consent by the Customer.
- 5.4. The Bank is entitled not to approve the use of the Savings Account and to refuse withdrawals from the Savings Account if:
 - 5.4.1. the signature on the transfer document differs from the Bank's signature specimen, or
 - 5.4.2. the Customer or persons authorised to use the Savings Account do not present reliable proof of their identity and/or documents of authorisation, or
 - 5.4.3. the Bank has reason to doubt the authenticity of the documents presented by the Customer or persons authorised to use the Savings Account.
- 5.5. Upon termination of the Agreement or closing the Savings Account, the balance of the account and interest accrued until the date of termination of the Agreement or closing of the Savings Account shall be transferred to the Customer's Account.

6. RECORDING THE TRANSACTIONS OF THE ACCOUNT

The Bank fixes the deposit amount, changes in the amount and other transactions on the Savings Account in its bookkeeping, which shall be considered reliable verification of the Savings Account balance, unless the Customer presents evidence indicating otherwise within 20 (twenty) calendar days from the day the Account Statement was provided to the Customer. The Bank undertakes to analyse evidence presented by the Customer in the manner laid down by the General Rules.

7. MISCELLANEOUS TERMS

- 7.1. In the event of discrepancies between the provisions of the General Rules and this Description of the terms, the provisions of this Description of the terms shall prevail.
- 7.2. The Savings Account may be closed and the Agreement may be terminated by decision of the Bank or the Customer or by agreement between the parties, as specified in the General Rules, except the case specified in this Description of the terms.
- 7.3. The Bank is entitled to terminate the Savings Account Agreement upon prior notice to the Customer given not later than specified in the General Rules if the balance of the Savings Account during the last 12 (twelve) months has been lower than 100 (one hundred) Litass in the Savings Account in Litass, EUR 100 in the Savings Account in euros, and USD 100 in the Savings Account in US dollars and if no transactions were done on the Savings Account for a period exceeding 1 (one) year. After termination of the Savings Account Agreement, the Customer is no longer entitled to use services related to the Savings Account. Upon termination of the Agreement, funds available in the Savings Account of the Customer, including accrued interest, provided that the Customer has not collected it are transferred to and held in the Bank's internal account and are made available upon demand of the Customer.
- 7.4. Savings Account statements are presented to the Customer in the manner provided for in the Application-agreement regarding the opening of the Savings Account. The Customer is required to pay fees to the Bank for presentation of Savings Account statements to the Customer according to the procedure set out in the General Rules.