

# Standard Terms and Conditions of the Operating Deposit Agreement

## Terms and definitions

In addition to the terms and definitions below, the terms and conditions refer to the terms and definitions in the general terms and conditions of the bank and in the terms of the settlement agreement.

**Price list** means the price list set by the bank for its services, available from the customer service areas of the branches and the website of the bank at [www.cooppank.ee](http://www.cooppank.ee).

**Deposit account** means an operating deposit account opened by the bank for the depositor, payments into which and disbursements from which may be made.

**Depositor** means a natural or legal person that has concluded an operating deposit agreement with the bank.

**Interest** means payment provided by the bank for the depositor for depositing.

**Operating deposit** means the amount of funds deposited in the deposit account under the agreement.

**Account** means a depositor's settlement account at the bank to which disbursements from the deposit account are made and into which the bank transfers interest and, on expiry of the agreement, the deposit amount.

**Agreement** means an operating deposit agreement concluded between the bank and the depositor, an integral part of which shall include these standard terms and conditions of the operating deposit agreement.

**Bank** means Coop Pank AS.

**Terms and conditions** means these standard terms and conditions of the operating deposit agreement.

## 1. General provisions

1.1. The agreement shall govern the relations between the bank and the depositor when keeping an operating deposit at the bank.

1.2. Having a depositor account at the bank shall be the precondition for the conclusion of the agreement.

1.3. An agreement may be concluded in a currency accepted by the bank both at customer service areas of the branches of the bank and via the Internet bank.

1.4. The terms and conditions of the operating deposit (including currencies deposited, minimum deposit amounts, interest rates on deposit periods by currency, service fees related to agreement management or the like) shall be established and amended by the bank. Information about these data shall be available for the

depositor from the website and the customer service areas of the branches of the bank.

1.5. Information on deposit account transactions is available to the depositor on a deposit account statement.

## 2. Use of the operating deposit

2.1. Payments into the deposit account

2.1.1. Payments into the deposit account may be made by the depositor or a third party in cash or by transfer.

2.2. Disbursements from the deposit account

2.2.1. From the deposit account, disbursements may be made into the depositor's account in the amount of the operating deposit.

2.2.2. The bank shall make the disbursement based on the depositor's order.

2.2.3. The bank shall accept for execution an order of the depositor which has been prepared according to the provisions in the settlement agreement, which can be understood and executed unambiguously and which clearly indicates the intent of the client.

2.2.4. The bank shall make a disbursement for no service fee into the account of a depositor that is a natural person on the settlement date following its receipt of a disbursement order and into the account of a depositor that is a legal person not later than within 15 (fifteen) calendar days from its receipt of a disbursement order. At the depositor's request, the bank shall make a disbursement into the depositor's account immediately, charging a service fee for effecting the disbursement according to the price list.

2.2.5. The bank shall make a disbursement only if on the date indicated by the depositor

on the order there are enough funds in the deposit account for the order to be executed.

2.2.6. If the bank has not executed the disbursement order, the depositor may withdraw the order by notifying the bank thereof in the manner accepted by the bank.

## 3. Interest

3.1. The bank shall calculate interest on the operating deposit daily according to the operating deposit interest rate set by the bank. The deposit period of the operating deposit shall be the calendar day. Interest shall be calculated from the date of the first input payment of the operating deposit.

3.2. The interest rate on the operating deposit shall be variable. The bank shall list the interest rate on the operating deposit on every settlement date based on the general interest levels for the currency deposited on the money markets.

3.3. Daily listed interest rates for the operating deposit and any changes therein shall be published on the

website and at customer service areas of the branches of the bank. The depositor shall be sent no separate notification about the interest rate in effect.

3.4. The bank shall calculate interest based on the deposit account balance at the end of every calendar day, the number of days for which the deposit is held and the calendar year, which shall be taken to be 365 days long.

3.5. The bank shall pay the depositor interest once per calendar month. Interest subject to disbursement shall be transferred by the bank into the depositor's account or the deposit account on the first day of the following calendar month.

## 4. Validity, amendment and termination of the agreement

4.1. The agreement shall take effect on being signed and shall be concluded for an indefinite term.

4.2. The disbursement of the entire operating deposit amount from the deposit account shall not terminate the agreement.

4.3. The depositor shall be entitled to terminate the agreement unilaterally at any time by presenting the bank with a relevant request at the customer service area of a branch of the bank or via the Internet bank. The precondition for the termination of the agreement or the closure of the deposit account shall be a zero balance on the deposit account.

4.4. The bank shall be entitled to terminate the agreement and close the deposit account by notifying the depositor thereof 2 (two) months in advance.

4.5. The agreement shall expire when the account specified in the agreement is closed.

4.6. The bank shall be entitled to cancel the agreement extraordinarily on grounds resulting from legislation or the general terms and conditions of the bank.

4.7. The bank shall be entitled to unilaterally amend the terms and conditions of the agreement by publishing the amendments in full at the customer service areas of the branches of the bank, on the website of the bank or via any other electronic channel at least 2 (two) months before the amendments take effect.

4.8. If the depositor has not cancelled the agreement within the time limit specified in clause 4.7., they shall be deemed to have accepted the amendments. If the depositor does not accept the amendments, they shall be entitled to cancel the agreement before the amendments take effect for no fee immediately.

## 5. Final provisions

5.1. The bank shall be entitled to withhold from the account any fees related to the operating deposit and set on the price list.

5.2. In matters or relations not regulated by the agreement, the parties shall be guided by the terms and

conditions of the settlement agreement of the bank and the general terms and conditions of the bank.

5.3. Any claims, grievances or complaints of the depositor shall be resolved according to the provisions in the settlement agreement and the general terms and conditions of the bank.