

Terms and Conditions of Digital Channels

1 Definitions

- 1.1 **Bank** means Luminor Bank AS.
- 1.2 **Digital Channels** means a remote access system provided by the Bank which, subject to the Service Agreement, enables the Customer to use the Internet Bank service and communicate with the Bank remotely.
- 1.3 **Telephone Bank** means a service provided by the Bank to the Customer that involves identifying the Customer with an Authentication Tool, after which the Customer can access any of the services available to them via phone with the procedure determined by the Bank by calling the Bank on a number specified by the Bank.
- 1.4 **User** means a person who performs operations via Digital Channels. A legal entity cannot be a User.
- 1.5 **Administrator** means a User who has, pursuant to the scope provided by the Bank, the right to add and remove ordinary Users via the User Rights Management System and manage transaction rights and limits.
- 1.6 **User Rights Management System** means Digital Channels' functionality that enables the Administrator to manage Users for the Customer's accounts and modify limits and rights related to financial operations.
- 1.7 **Authentication Tool** means a tool for identifying a person and the technical means and solutions used to validate operations that meet the Bank's requirements and can be used for identifying a person electronically or to provide a signature electronically (e.g. password, certificate, digital key).
- 1.8 **Operation** means the use of assets on an account via Digital Channels (e.g. giving orders for transferring money or securities), use of functionalities, exchange of information and documents, approval of applications, entry into and termination of contracts and use of a service provided by the Bank or a third party. Operation also means determination of User Rights and establishment of limits and restrictions. This list is not exhaustive and the Bank has the right to change the services and operations that can be used via Digital Channels at any time at its own discretion.
- 1.9 **User Rights** means the User's rights to perform the Operations determined for a User within the scope of established limits via Digital Channels as a whole. User Rights are specified and defined in the Contract.
- 1.10 **Customer** means a legal entity or natural person who uses, has used or intends to use a Service.
- 1.11 **Account** means the current account opened for the Customer in the Bank, which is connected to the Digital Channels.
- 1.12 **Contract** means the Digital Channels Contract, which includes these Terms and Conditions.
- 1.13 **Daily limit** means the total maximum daily transaction amount to be made by the User from the Account linked to the Contract.
- 1.14 **Transaction limit** means the total maximum transaction amount allowed for making one transaction. The Transaction limit can be equal to or smaller than the Daily limit.
- 1.15 **Restriction** means restriction of the use of Digital Channels based on specific parameters (e.g. time, secure connection of device), including amendment of limits.
- 1.16 **Excess** means the amount of money to the extent of which the Customer bears liability for the unauthorised use of the Digital Channels until the Bank has been notified thereof. The limit of and the procedure for applying Excess are stipulated in the Contract and the Law of Obligations Act.

2 General Provisions

- 2.1 These Terms and Conditions regulate the use of Digital Channels.
- 2.2 In issues not regulated by the Contract, the Bank and the Customer proceed from the Luminor Bank AS General Terms and Conditions (hereinafter referred to as the Luminor General Business Terms), the price list of the Bank and the Terms and Conditions of Account Agreement. These terms and conditions, including the Terms and Conditions of Digital Channels and the price list, are published on the website of the Bank at www.luminor.ee.
- 2.3 If the User and the Customer are not same person, the Customer undertakes to inform the User of the terms and conditions of the Contract and ensures that the User fulfils the Contract.

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- 2.4 The Customer represents and warrants that they have read, in addition to the terms and conditions of this Contract, the Luminor General Business Terms and other terms and conditions governing the use of Digital Channels, including the Terms and Conditions of Digital Channels, and ensures that the User is aware of and complies with these terms and conditions.
- 2.5 The Customer agrees that the details of the transactions of the Customer become known to the User upon the assignment of User Rights to Users that are not the same person as the Customer. The Bank is not liable if the Customer does not, upon the assignment of User Rights, make sure that the person to whom User Rights are assigned is trustworthy.
- 2.6 The Bank has the right to disclose information about the Contract, the Customer and the User to third parties if this is necessary for the performance of the Contract (e.g. processing of transactions).
- 2.7 In addition to the Bank, services may be provided via Digital Channels by third parties (including payment initiation service providers, account information service providers, companies belonging to the same group as the Bank, etc.). The Bank is not liable for the services of third parties.
- 2.8 The Bank gives information about the terms and conditions of the banking services provided via Digital Channels through Digital Channels as well as on the Bank's website or at the Bank's branches.
- 2.9 If a natural person as a Customer opens a new Account, the Bank will automatically add such an Account with limits established by the Bank to the properly authorised User's Internet Bank without signing the amendment of the Contract.

3 Technical Requirements

- 3.1 The Customer or the User procures the means of communication and connections suitable for using Digital Channels.
- 3.2 The Customer is responsible for the security of their device and Internet connection, even in cases where the restrictions established by the manufacturer of the device have been changed (e.g. rooting).

4 Security Requirements

- 4.1 In order to use the Internet Bank, the User connects to the Bank's server at the address provided by the Bank (e.g. by clicking on the Internet Bank icon on the Bank's website at www.luminor.ee).
- 4.2 In order to use the Telephone Bank, the User calls the Bank on **(+372) 628 3300**. In the Telephone Bank, transactions are concluded via the customer services employee.
- 4.3 The user ID (username) is set out in the Contract.
- 4.4 The User is identified and operations are performed using Authentication Tools. The use of Authentication Tools to perform Operations by the User is deemed equivalent to performing Operations by the Customer.
- 4.5 The User undertakes to ensure that Authentication Tools are not disclosed or given to individuals who are not authorised to use Digital Channels. The User must make every effort to protect their Authentication Tools, including memorise Authentication Tools, not record Authentication Tools on any data carriers and duly store the Authentication Tools so as to prevent them from being used by third persons (including if Authentication Tools are sent via e-mail or SMS, immediately delete the corresponding e-mail or SMS) after memorising the Authentication Tools or, if the Authentication Tools are issued at the Bank's Service Desk, destroy the data carrier containing the Authentication Tools immediately after memorising the Authentication Tools.
- 4.6 In the case of an e-signature, the User is obliged to comply with the updates agreed with the respective certification service provider as well as fulfil any obligations arising from legislation.

5 Performance of Operations

- 5.1 The Bank records all calls made to the Bank. The Customer and the User agree to the use of such recordings by the Bank for verifying the circumstances relating to Operations.
- 5.2 The User confirms the Operation to be performed with Authentication Tools or in another manner following the Bank's orders. By confirming an Operation with Authentication Tools, the User consents to perform the Operation.
- 5.3 The Bank has the right to refuse to perform an Operation without the obligation to compensate for possible direct or indirect damage to the Customer if the Authentication Tools are used incorrectly or if the Bank has doubts about the authenticity of the User.

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- 5.4 The Bank has the right to refuse to perform an Operation if:
- 5.4.1 the funds in the account are not sufficient for performing the Operation and paying the service fee;
 - 5.4.2 the amount of the Operation exceeds the limits and restrictions;
 - 5.4.3 the Bank is unable to contact the Customer in order to verify the order;
 - 5.4.4 the Customer does not give their approval or confirm the content of the order when it is checked;
 - 5.4.5 the use of the account or the Digital Channels has been blocked or the account has been seized;
 - 5.4.6 the language of the Operation does not correspond to what the User has selected for communicating with the Bank; or
 - 5.4.7 the grounds for refusal arise from law or the Luminor General Business Terms or other terms and conditions applicable to the Customer.
- 5.5 Information on the performance or non-performance of the Operation is given on the account statement of the Customer.
- 5.6 The Customer and the User must immediately inform the Bank of any errors or faults that prevent the use of the Digital Channels as well as when an incorrect or unauthorised transfer is detected on the account.

6 Appointment of Administrator and Ordinary Users

- 6.1 The Customer submits a unilateral application to the Bank for changing the Administrator. The appointment of a new Administrator is binding on the Bank from the moment the document is signed by the Bank and the Customer.
- 6.2 If necessary, the Bank may suspend or terminate User Rights without notice (e.g. if the User has become inactive or the Bank has detected an increase in risk).
- 6.3 If the Customer submits a unilateral application to the Bank to change User Rights or User limits in the form and according to the procedure determined by the Bank, then the new User Rights, User limits and other User-related changes will be binding to the Bank and the Customer from the moment respective changes are activated in the Digital Channels by the Bank without a bilaterally signed document.

7 Limits and Restrictions

- 7.1 The Bank has the right to establish its own limits for Operations performed via certain Digital Channels. The Bank also has the right to establish limits for specific Operations.
- 7.2 The Customer can agree on a Transaction limit or Daily limit with the Bank. If these limits have not been agreed, the limits established by the Bank are applied.
- 7.3 The Bank has the right to reduce the agreed limits by informing the account holder or the User of this.
- 7.4 The Administrator has the right to change the Transaction or Daily limit within the limits set by the Bank and according to the procedure determined by the Bank.
- 7.5 The Customer is obliged to inform the User of the restrictions and limits.
- 7.6 The Bank will not include in the limits:
- 7.6.1 a partial or full payout of a loan amount made on the basis of a loan to the account of the Customer or a person determined by them; or
 - 7.6.2 transactions made between different accounts of the same Customer.

8 Service Charge

- 8.1 The Customer pays a service fee in accordance with the Bank's price list.
- 8.2 The Bank has the right to debit the monthly fee from the Customer's account in full even if the Digital Channels contract is terminated in the middle of the month.

9 Blocking of User Rights

- 9.1 The Bank has the right to block the use of Digital Channels for security purposes without the obligation to compensate for possible damages in each of the following cases:

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- 9.1.1 it is suspected that the Authentication Tools have been used or Operations have been performed without the consent of the Customer or by fraud;
- 9.1.2 the hardware or software or data communication connections used by the User put the security of the service at risk.
- 9.2 The Customer and the User have the right to demand that the Bank blocks their right to use Digital Channels at any time.
- 9.3 The Bank blocks the Authentication Tools or the right to use Digital Channels upon receipt of the notice described in the previous clause.
- 9.4 The Bank informs the Customer or the User in the agreed manner of the blocking of User Rights and the reasons for this before they are blocked or immediately after, unless otherwise provided by legislation. If the Authentication Tools are lost or stolen or there is a risk that they will become known to an unauthorised third person, the User is obliged to inform the Bank immediately. Upon receipt of such information from the User, the Bank blocks access to Digital Channels until replacement of the Authentication Tools or if the Customer or the User has given to the Bank an instruction to unblock access to Digital Channels in a format accepted by the Bank.
- 9.5 The Bank has the right to block the User's access to Digital Channels if the Authentication Tools have been entered incorrectly three times in a row.

10 Liability

- 10.1 The Customer is liable to the Bank for the performance of the obligations of the Customer and the User arising from the Contract, including for the payment obligations arising from all of the transactions concluded via the Digital Channels and the correctness of the data given in the order. The Customer is liable irrespective of whether the transaction was concluded by them, a User determined by them or another person authorised by the Customer or the User to use the Digital Channels.
- 10.2 If the Authentication Tools are stolen or lost or become known to an unauthorised person in another manner, the Customer is liable for the unauthorised use of the Digital Channels until the Bank has been notified of this pursuant to the procedure set forth in the Luminor General Business Terms.
- 10.3 The limit of the Customer's Excess is stipulated in the Law of Obligations Act and is 50 euros per account.
- 10.4 The Excess limit is not applied if the User or the Customer breached the Contract (especially the obligation to keep the Authentication Tools safe or the obligation to notify the bank immediately) intentionally or due to gross negligence or in the case of fraud committed by the User or the Customer.
- 10.5 The Bank is not liable for any damage caused by the suspension of the right to use the Digital Channels on the basis of an incorrect notice.
- 10.6 The Customer undertakes to check the correctness of the data given in the account statement. A complaint about a transaction must be submitted to the Bank within 60 days of the conclusion of the transaction. The Bank has the right to not review any complaints submitted later.
- 10.7 The terms and conditions of the Account Agreement and the Luminor General Business Terms are applied to the submission and handling of complaints and the resolution of disputes.

11 Amendment of Contract

- 11.1 The Bank has the right to change the Terms and Conditions of Digital Channels unilaterally by informing the Customer thereof on a permanent data carrier (e.g. via the Digital Channels or the Bank's website) at least two months (natural persons) or 15 days (legal persons) in advance.
- 11.2 If the Customer does not agree to the amendment of the Contract, the Customer has the right to terminate the Contract during the notice period on the condition that the Customer performs all of the obligations arising from contracts before the termination.
- 11.3 If the Customer has not terminated the Contract during the notice period, it is deemed that the Customer has agreed to the amendments.

12 Term and Termination of Contract

- 12.1 The Contract enters into force after its signing by both parties.
- 12.2 The Contract is entered into for an unspecified term.

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- 12.3 The Customer has the right to terminate the Contract ordinarily without giving notice by submitting a relevant written application to the Bank.
- 12.4 The Bank has the right to terminate the Contract ordinarily by notifying the Customer thereof at least two months (natural persons) or one month (legal persons) in advance.
- 12.5 The Bank has the right to terminate the Contract extraordinarily without following the notice period if:
 - 12.5.1 the circumstances of extraordinary cancellation specified in the Luminor General Business Terms occur; or
 - 12.5.2 the Bank has another good reason for terminating the Contract, especially if the Customer or the User is in material breach of the Contract.