

Description of the Term Deposits



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The terms used in this Description of the Term Deposits (hereinafter referred to as the “**Transaction Description**”) shall have meanings ascribed to them in the Terms and Conditions “Rules of Cooperation for Financial Market Transactions,” unless otherwise defined herein.

§ 1. Definitions

1. The terms used in this Transaction Description shall have the following meanings (in the alphabetical order):
 - 1/ **Deposit Term** – a period from the Deposit begin date (including that date) until the Deposit maturity date (excluding that date); the Deposit maturity date shall not fall on a statutory holiday; if the Deposit maturity date falls on a statutory holiday, the Deposit shall terminate on the first business day falling after that date;
 - 2/ **Interest Rate** – an interest rate determined *per annum* and fixed throughout a given Deposit term;
 - 3/ **Transaction/Deposit** – a transaction consisting in the Customer depositing a specific amount of funds with the Bank for a specified term (the Deposit Term); the Customer shall receive payment in the form of interest for the deposited funds;
2. Any capitalised terms that are not listed in § 1.1 above are defined in the content hereof.

§ 2. Term Deposits

1. Upon entering into the Transaction, the Customer and the Bank shall agree on the following Transaction Terms:
 - 1/ currency and principal amount of the Term Deposit;
 - 2/ Term of the Deposit;
 - 3/ Interest Rate;
 - 4/ Settlement Account on which the Customer shall deposit the funds allocated for the Deposit in the amount corresponding to the principal amount of the Deposit;
 - 5/ Settlement Account for the purpose of returning the principal amount of the Deposit;
 - 6/ Settlement Account for the purpose of payment of interest on the Deposit.
2. If any of the accounts referred to in § 2.1.5 to § 2.1.6 above has not been specified upon entering into the Transaction, the principal amount of the Deposit or interest shall be transferred to the Settlement Account of the Customer referred to in § 2.1.4 above.
3. The minimum amount of the Term Deposit shall be PLN 50,000.00 (fifty thousand zlotys) or the equivalent thereof in any other currency. The Bank may agree to enter into a Term Deposit Transaction in a lower amount.
4. Interest on the Term Deposits are calculated in accordance with the agreed Interest Rate and the actual number of calendar days from the Deposit begin date (including that date) until the Deposit maturity date (including that date) on the assumption that a year consists of 365 days.
5. The Customer shall deliver the principal amount of the Term Deposit to the Bank on the begin date of the Deposit Term.
6. The Bank shall deliver the principal amount of the Term Deposit along with interest to the Customer on the day being the termination date of the Deposit Term.
7. Any instructions to change the Terms of the Term Deposit Transaction shall be placed with the Bank no later than:
 - 1/ one (1) Business Day before the end of the Term of the PLN Term Deposit;
 - 2/ two (2) Business Days before the end of the Term of the Term Deposit in a foreign currency.

§ 3. The rules for early withdrawal of the Deposit

1. Subject to § 3.4 below, the Customer may withdraw the Term Deposit in whole or in part before the lapse of the Deposit Term. The remaining portion of the principal amount of the Deposit may not be lower than the Deposit’s minimum amount specified in § 2.3 above.
2. In the case of withdrawal of the Deposit, the Customer and the Bank shall agree on the following Transaction terms applicable to the withdrawn principal amount of the Deposit :
 - 1/ the withdrawn currency and the principal amount of the Term Deposit;
 - 2/ the Term Deposit maturity date;
 - 3/ Interest Rate for the actual period of depositing the amount of the withdrawn Term Deposit.
3. Unless the Parties agree otherwise, the accounts referred to in § 2.1.4 to § 2.1.6 shall remain unchanged.
4. If the Customer places an order in the electronic banking system, early withdrawal of the Deposit may be performed subject to the following terms:
 - 1/ the Term Deposit shall be withdrawn in whole;
 - 2/ the maturity date of the Term Deposit shall be the date of the early withdrawal of the Deposit;
 - 3/ the Settlement Account for returning the principal amount of the Deposit and the Settlement Account for the payment of interest on the Deposit shall be the accounts maintained with the Bank in the same currency as the currency of the Deposit under bank account agreements entered into with the Customer.
5. On the day being the maturity date of the withdrawn Deposit the Bank shall transfer to the Customer the withdrawn principal amount of the Term Deposit together with interest for the actual period of maintaining the Term Deposit, calculated in accordance with the Interest Rate established pursuant to § 3.2.2 above.

§ 4. Non-delivery of funds

1. If the Customer does not put funds at the Bank’s disposal for the Deposit on the Term Deposit begin date, the Bank shall have the right to rescind the Term Deposit Transaction.
2. If the Bank rescinds the Term Deposit Transaction for a reason referred to in § 4.1 above, the Customer shall pay to the Bank a fee for the handling of the Transaction in the amount of two hundredths of percent (0.02 %) of the Term Deposit amount, however, no less than PLN 200.00 (two hundred zlotys), or the equivalent of this amount in a different currency in which the Term Deposit has been established.

§ 5. Effective date

This Transaction Description shall become effective as of 20 June 2014.