

**PRIVATE BANKING AND WEALTH MANAGEMENT
TERMS AND CONDITIONS****Part I****1. Preamble**

1.1 These Terms and Conditions set out the terms of use of Services offered by the Bank and define the rights and obligations of the Parties with regard to such Services.

1.2 The entire relationship between the Bank and the Client is governed by the agreement ("Agreement") which consists of:

1.2.1 The Application(s) filled out by the Client and signed by him/her;

1.2.2 These Terms and Conditions;

1.2.3 Fee Schedule; and

1.2.4 Any and all additional appendice(s) and/or application(s) which pertain to the existing and/or future services offered by the Bank to the Client.

1.3 The use of any private banking or wealth management service by the Client shall be construed as the Client's consent to the private banking and wealth management terms and conditions effective at the moment of activation of such service (as amended from time to time).

1.4 In order to receive the Services set out in these Terms and Conditions, the Client shall:

1.4.1 Carefully read and agree to these Terms and Conditions and the Fee Schedule;

1.4.2 Complete and sign the Application, and explicitly confirm that he/she has provided complete and accurate information; and

1.4.3 Present the identification document(s) indicated in the Application.

1.5 Services offered by the Bank are set out (but are not limited to) below. Additionally, the client may purchase these Products and Services as packages (either standard packages defined by the Bank or customised by the client based on his/her preferences) or separately:

1.5.1 Liberty Account;

1.5.2 Liberty Card;

1.5.3 Remote Banking Services;

1.5.4 Standing Order;

1.5.5 Direct Debit;

1.5.6 Monthly Statements;

1.5.7 Discount Network;

1.5.8 Opening of PAY account and provision of payment service;

1.5.9 Various cards issued by the Bank (including PAY Card – standard Smartivi/UPI card or any other credit or debit card bearing the sole logo of the PAY system or the logos of the PAY system and other payment system jointly. Furthermore, the design of a PAY Card may contain trademarks or designs belonging to partner organisations.

1.5.10 Savings Deposit;

1.5.11 Priority Pass;

1.5.12 Currency Exchange Service;

1.5.13 Visa Infinite Card;

1.5.14 Contactless Card Reader;

1.6 The Bank may, at any time, amend the types and number of Services at its sole discretion.

1.7 The Bank may, at its sole discretion, amend these Terms and Conditions and/or other parts of the Agreement, which without limitation includes the Fee Schedule.

1.8 The Bank may refuse to provide any of the Service(s) to the Client if the Client fails or delays to duly complete, sign or submit any of the documents requested by the Bank.

1.9 The Bank may, at its sole discretion, decline the Client's Application or terminate any part of the Service(s) without providing any reason(s) for refusal and/or termination.

2. Definitions**Access Codes**

The PIN(s), passwords, usernames and/or any other codes, self-selected and/or provided to the Client by the Bank (as the case may be), including without limitation, those generated through the use of electronic devices and authentication means that the Bank may deem necessary for self-identification of the Client, in order to secure safe access to Remote and other Banking Services. Banking Card, linked to the Client's Liberty Account and issued by the Bank in the name of the Client or other individual indicated by the Client; Person in whose name an Additional Card is issued at the Client's request.

Additional Card**Additional Cardholder
Administrator**

Priority Traveller Group - company which provides Priority Pass service to the Client in accordance with its rules and these Terms and Conditions.

Authorized Signatory

The Client, the Additional Cardholder and/or their duly authorized representative(s).



ATM Withdrawal Limit	The maximum limit allowed for making cash withdrawals from ATM(s) during any certain period of time, as determined by the Bank.
Bank	JSC Liberty Bank, registration date: 27 March 1995, identification code: 203828304, banking license: #0110247, registered offices: 74 I.Chavchavadze Avenue, 0162, Tbilisi, Georgia; Telephone: +995 32 55 55 00; Fax: +995 32 55 55 04; Email: info@libertybank.ge
Banking Services or Service(s)	Private banking and wealth management services offered by the Bank to the Client.
Banking Card or Liberty Card	An international/worldwide banking card issued by the Bank, which is linked to the Client's Liberty Account and which the Client uses in accordance with the Agreement.
Visa Infinite Card	An international/worldwide banking card issued by the Bank, which is linked to the Client's Liberty Account, is classified as an Visa Infinite Card and which the Client uses in accordance with the Agreement.
Banking Day	The part of a business day defined by the Bank (other than the days-off and/or holidays prescribed by the Law) when the Bank provides banking services. Furthermore, the days and hours when the Client may give the Bank a payment order are determined under Appendix #3 to the present Terms and Conditions;
Client	Person whose name and identification details appear in the Application and in whose name the Liberty Account is opened.
Liberty Account or Multi-currency Account	An account of an individual, which includes several sub-accounts in different currencies, with balances in each currency accounted for separately, and which is linked to one or more Banking Cards.
Basic Currency of the Account or Basic Currency	A #1 in Currency Priority list as assigned by the Client
Overdraft Facility or Overdraft	A short-term loan issued to one or several sub-accounts of the Liberty Account upon request of the Client, which allows the Client to draw on funds in excess of the effective balance.
Order	Any request, instruction and/or order to carry out any banking transaction, issued by the Client, Additional Cardholder and/or any other authorised person to the Bank directly and/or via Remote Banking Services in accordance with the Agreement, the Law and the Security Procedure.
Liberty Bank's Private Banking and Wealth Management Service Fee(s) or Service Fee(s) Package	Fees set by the Bank as prescribed under the Fee Schedule.
Party or Parties	Combination of the Services, which means commencement of several banking products for a special fee. The list of Services and Packages are set out the Fee Schedule as an Appendix #1 of these Terms and Conditions.
Currency Priority or Priority of Currencies	The Bank and/or the Client (as the case may be) and/or additional cardholder(s) and/or any other authorised person (as the case may be).
Priority Pass	The sequence of sub-accounts that the Bank addresses in order to carry out any debit Transaction on a Client's Liberty Account once the available funds in any relevant currency has been exhausted
	Non-banking card which gives its owner the membership of an independent club. The club offers its members VIP services in more than 600 airports around the world at discounted prices. More information about Priority Pass service is available at the website www.prioritypass.com .



Priority of the Balance	A Spending Scheme where calculation method of available funds per currency is based on actual balance on the relevant sub-account.
Priority of the Overdraft	A Spending Scheme where calculation method of available funds per currency is based on cumulative amount of allowed overdraft and an actual balance on the relevant sub-account.
Remote Banking Service(s)	Services offered by the Bank as prescribed under Article 6 herein.
Service Point	Retailer and service providers chosen by the Bank for its discount network.
Spending Scheme	Spending funds from Liberty Account consists of two options: a) balance priority – if the funds available on the relevant currency sub-account (which is a part of the multi-currency account) are insufficient to fulfil the transaction, funds will be collected on such sub-account from other sub-account(s) also being parts of the multi-currency account through currency conversion. During collection sub-account priority shall be considered i.e. the funds shall be collected first from the sub-account with the highest priority. B) Overdraft Facility priority - if the funds available on the relevant currency sub-account (which is a part of the multi-currency account) are insufficient to fulfil the transaction, funds will be collected on such sub-account from other sub-account(s) also being part of the multi-currency account through currency conversion considering the funds available on sub accounts. During collection sub-account priority shall be considered i.e. the funds shall be collected first from the sub-account with the highest priority. (If the funds on the Client’s account are insufficient or there are no such funds, the transaction amount shall be debited either from the balance available on other currency account (balance priority) or from overdraft amount available in the same currency (overdraft priority) in accordance with the Client’s instruction. The Priority shall be indicated in the Application);
Spending Limit	The maximum aggregate amount allowed for spending via use of the Banking Card and/or Additional Card (including ATM withdrawal limit) during a certain period of time.
Statement	Information about the transactions and balances on the Client’s Liberty Account and its sub-accounts, for a specific period of time, presented in the form defined by the Bank.
Transaction	Any banking operation on the Client’s Liberty account, made through any then available channels.
Georgian Lari or Lari or GEL	Official currency of Georgia.
Third Party(ies)	The Bank’s parent companies and/or subsidiaries, affiliates and/or members of the corporate group, contractors, suppliers, providers and/or other persons, who in accordance with the law on “personal data protection” make the processing of personal data and other information received from the Bank (in the name of the Bank and in accordance with its goals, in the capacity of the Bank’s authorised representatives as well as independently, in their own names and in accordance with their own goals) and/or provide the Bank with personal data and other information on their customers and/or the Bank’s clients. Third Parties are listed under Appendix #2 of the present Terms and Conditions;
Terms and Conditions	These Terms and Conditions approved by the Management Board and effective as of the above Date.
Fee Schedule	Appendix #1 of these Terms and Conditions providing the fees and/or tariffs for the Services.
Application	A paper-based or electronic form that a potential Client must fill out and submit to the Bank in order to have his request for certain services considered. An Application form is set by the Bank, and includes, without limitation, a questionnaire in compliance with the then-current Know Your Client procedures,



a list of documents necessary to support the Application once the potential Client presents it to the Bank, a set of disclaimers and/or statements by the Client, and a signature of the potential Client and/or Additional Cardholder (when necessary).

Law, Georgian Law or Laws of Georgia

Any law, treaty, constitution, statute, legislation, decree, normative act, rule, regulation, judgment, order, writ, injunction, determination, award or other legislative or administrative measure or judicial or arbitral decision having the force of law or the compliance in Georgia.

3. Client Representations and Warranties

3.1 By signing the Application and/or using the Services as set out herein the Client represents and warrants that:

3.1.1 The Client is fully authorized to sign or execute this Agreement and perform any and all obligations thereunder;

3.1.2 The information submitted to the Bank by the Client in the Application, or in any other form is true, accurate and complete in all respects;

3.1.3 Performing any action(s) under the current Agreement (including, without limitation, any Transaction) shall not violate any provision of other Agreement(s) or commitment(s), if any, undertaken by the Client, nor any statute, regulation, rule, injunction, judgment, order, decree, ruling, or other restriction of any state, state agency or other regulatory body, or any court or arbitrary body, to which the Client is subject, or conflict with, result in breach of, constitute a default under any agreement, contract, license, instrument or other arrangement to which the Client is a party;

3.1.4 The Client is not engaged in or threatened by any litigation and/or legal proceeding, the outcome of which might adversely affect his/her financial position;

3.1.5 The Client is not involved, directly or indirectly, in any illegal activity (including, without limitation, money laundering, weapons trade, drug trafficking, and terrorism) under the laws of any jurisdiction.

3.2 The Representations and Warranties shall be deemed to be in effect during the entire term of this Agreement.

3.3 The Client shall exercise his/her best efforts to ensure that during the entire term of this Agreement his/her related parties (including, without limitation additional cardholder(s)) shall not perform any activity(ies) directly violating or otherwise causing or constituting or resulting in a breach of any of the Representations and Warranties provided herein.

3.4 The Client shall disclose to the Bank in writing any matter which may arise or become known to him/her after the effective date of this Agreement, which is or could be a breach of or inconsistent with or may render inaccurate or misleading any of the Representations and Warranties as stipulated in this Agreement.

3.5 In the event of breach of any of the Representations and Warranties (and without restricting the rights or ability of the Bank to claim damages on any basis available to it in respect of such breach) and the Client's failure to remedy such breach within 10 (ten) business days of receipt of notification of the breach by the Bank, the Client hereby agrees to indemnify the Bank and hold it harmless against any losses (including, without limitation, consequential losses), claims, expenses, costs (including without limitation, the costs incurred by the Bank in taking any action to enforce its rights hereunder), court proceedings and any other liability that may arise as a result of such breach.

Part II

4. Liberty Account

4.1 The Client shall open Liberty Account to receive the Service(s).

4.2 Operations on the account:

4.2.1 The Client shall pre-select and amend (if necessary) the Basic Currency, Priority of Currencies and the Spending Scheme.

4.2.2 Amounts necessary for the completion of a Transaction shall be deducted from the sub-account of the Transaction currency.

4.2.3 If, at the time of a Transaction, the balance on the relevant sub-account is not sufficient or the Transaction is

made in a currency not available on the Account, the amount necessary for the transaction shall be debited from the Account according to the then effective Spending Scheme and Priority of Currencies. Necessary amounts shall be converted.

4.2.4 The Client may give Orders to the Bank in writing, by electronic means or by any other means acceptable to the Bank and permitted under the Law. In cases when the Client's instructions are not submitted in writing, i.e. not provided with an original written authorized signature, the Bank is authorized to accept and act on such Orders, in line with the Security Procedures effective in the bank



4.2.5 The Client must always ensure that he/she has sufficient funds (including, where applicable, any overdraft amounts) on the account while:

4.2.5.1 Using Standing Order or Direct Debit services;

4.2.5.2 Using Remote Banking services (including plastic cards);

4.2.5.3 Having any other pending transactions which have not been charged, billed or cleared;

4.2.6 The Client acknowledges that amounts paid from the Client's account (including without limitation cash disbursements via ATMs) may not be reflected on the Liberty Account on the transaction day;

4.3 The Client may:

4.3.1 With the Bank's consent, have several Liberty Accounts;

4.3.2 Instruct the Bank to carry out transactions on Liberty Account in accordance with the authority granted to it by relevant laws;

4.3.3 Choose the Basic Currency, Priority of Currencies and Spending Scheme in the Application;

4.3.4 Change the Basic Currency, Priority Currencies or Spending Scheme choices on Liberty Account, upon paying the relevant fee to the Bank;

4.3.5 The Basic currencies of the Account shall be determined in the Application Form;

4.3.6 Appeal to the Bank within seven (7) calendar days of receiving the statement. If the Client does not appeal the statement within the determined timeframe to the Bank, it shall be deemed true, accurate and consented to by the Client;

4.3.7 Terminate this Agreement by sending a written notice to the Bank.

4.4 The Client shall:

4.4.1 Notify the Bank on any and all erroneously transferred funds to his/her Liberty Account within seven (7) business days from the moment of the receipt of a bank statement or viewing it online and reimburse the incorrectly transferred sum to the Bank. Otherwise, the Client shall be charged a penalty prescribed under the Fee Schedule;

4.4.2 Take responsibility for the accuracy of the information provided in the Application, and in the event of any changes therein, notify the Bank accordingly;

4.4.3 Duly pay all fees and commissions set by the Bank, including without limitation any and all of the Service Fee(s);

4.4.4 Fully repay the overdraft (including, without limitation, its respective interest rates, penalties and overlimit amounts) and the Service Fee(s);

4.4.5 The Client shall not make use of the banking services if that results in overspending of his/her account without the prior consent of the Bank.

4.5 The Bank may:

4.5.1 Use the available balances on the Client's account as a credit resource on a temporary basis;

4.5.2 Block the Client's account if the Client violates any of the parts of the Agreement;

4.5.3 Request the Client to pay a penalty (prescribed under the Fee Schedule) for using the erroneously transferred funds.

4.5.4 Without the Client's consent, debit the Client's Liberty Account in the amount of the Service Fee(s) in accordance with the then effective Fee Schedule, as well as any other outstanding liabilities to the Bank, taxes accrued under the Georgian Law and/or erroneously transferred amounts;

4.5.5 Without Client's consent, debit the Client's Liberty account to cover any and all outstanding liabilities of the Client to the Bank;

4.5.6 Without Client's consent, debit the Client's any and all accounts at the Bank to cover any and all outstanding liabilities of the Client to the Bank;

4.5.7 Stop or refuse authorization of a transaction in case of insufficient funds available on the Client's Liberty Account;

4.5.8 Close the Client's account, without a prior written notification, if the Client fails to pay any of the Service Fee(s) for one year or there has been no debit or credit activity (turnover) on the Client's account for the last 6 months and the balance on the Client's account is zero or negative (unauthorised credit balance);

4.5.9 If the Client requests the re-activation of the account, refuse, at its sole discretion, such request or process such request only after the Client covers all of its outstanding liabilities to the Bank.

4.5.10 Block access to the Remote Banking Services if the Client no longer holds the account at the Bank.

4.5.11 In certain circumstances the Bank may (without providing any grounds) refuse to accept a payment into the account and/or request the Client to close the account.

4.6 The Bank shall:

4.6.1 Make and deliver the Banking Cards to the Client according to the information provided in the Application.

4.6.2 Debit the Client's account according to the Spending Scheme selected by the Client.

4.6.3 Place the card in the Stop-List upon receipt of a lost or stolen card report from the Client and/or the Additional Cardholder;

4.6.4 Provide the Client or his authorized representative with a bank statement for the relevant fee (if any).

4.7 Interest accrual on the account:

4.7.1 The Bank shall accrue interest to the Client's closing balance of the account at the end of each calendar day.

4.7.2 The bank shall disburse accrued interest to the Client's account at the end of each calendar day.

4.7.3 Interest rate and payment details shall be prescribed under the Fee Schedule Interest accrual is carried out on actual/365 days' basis.



4.7.4 If the interest paying date falls on a non-banking day, the following business day convention shall apply.

4.8 Material benefits on other banking services: The Bank may offer beneficial terms and/or tariffs on its other banking services. Details of specific beneficial terms and/or tariffs will be prescribed in the Fee Schedule or any other annexes of the Agreement.

4.9 Closure of the account:

In case when the Bank wishes the Client to close the account, a written request will be sent to the Client, specifying the timeframe within which the Client is required to comply with such request. If, at the end of that period, the Client has not closed the account, the Bank will be authorized to refuse acceptance of any further payments into the account (except when such payments are necessary to cover the liabilities accrued/outstanding on the account) and return to the Client remaining outstanding balance on the account.

5. Liberty Card

5.1 Obtaining the Banking Card

5.1.1 In order to receive the Liberty, Card the Client shall submit completed and signed Application form to the Bank.

5.1.2 Upon receipt of the Application (completed to the satisfaction of the Bank) the Bank may issue the Banking Card to the Client (together with the PIN and all other necessary Access Codes) in accordance with the procedures established by the Bank.

5.1.3 The Bank may cancel the Banking Card(s) if the authorized person does not collect it within the period determined by the Bank. The Bank is authorised to retain any Service Fee(s) paid by the Client.

5.1.4 The Client may request the Bank to issue Additional Card(s) (together with the PIN and all other necessary Access Codes) to any other third person.

5.1.5 The Client shall acquaint the Additional Cardholder with these Terms and Conditions and all other parts of the Agreement.

5.1.6 The Client shall pay all Service Fee(s) for using the Additional Card(s) and Access Codes, and any other associated costs, including without limitation, amounts debited from the account after cancelation of the Additional Card(s).

5.1.7 The Client authorizes the Bank to pass on certain information about his/her account to the Additional Cardholder. Such information will without limitation include any information necessary for proper use of the Additional Card(s).

5.1.8 The Terms and Conditions set out herein apply to all Banking Cards issued to the Client or Banking Cards issued to the Additional Cardholder(s), as per the Client's request.

5.1.9 The use of Banking Cards is also regulated by the Georgian Law and license agreements between the Bank

and Visa International and between the Bank and MasterCard Europe.

5.2 Basic terms of the Banking Card

5.2.1 The Banking Card may be used by the authorized holders only. Sharing any Access Codes with third parties shall be considered the violation of the Agreement.

5.2.2 The amounts available on the account may be managed within the limits set by the Bank.

5.2.3 If the transaction is carried out via remote banking on a non-banking day, such transaction will be completed on the next business day.

5.2.4 Conversion of currency on the account by card or card requisites shall be made according to the Bank's existing commercial exchange rate on the date when the transaction is recorded in the Bank's electronic systems;

5.2.5 The Banking Card(s) will be cancelled on its expiration date.

5.2.6 The Banking Card(s) is the property of the Bank.

5.3 The Bank shall:

5.3.1 Issue and pass Liberty Card(s) to the Client on the basis of information provided in the Application and verified with relevant documentation;

5.3.2 Debit the amounts from the Client's account in accordance with the then effective Spending Scheme;

5.3.3 After receiving a notification on loss of Liberty Card, place the card in the stop-list and charge respective Service Fee(s) (if any).

5.4 The Client may:

5.4.1 Carry out banking operations within the limits determined by the Bank;

5.4.2 Appeal maximum five banking operations carried out via the remote banking channels;

5.4.3 Send a written notification to the Bank before the card expiration date, requesting the renewal of the Banking Card(s);

5.4.4 Choose and amend the Spending Scheme for the relevant Service Fee(s) (if any).

5.5 The Bank may:

5.5.1 Without further consent of a Client, charge the account of the Client with the transaction amounts that were carried out with the Banking Card(s);

5.5.2 Without further consent, charge the Client with Service Fee(s) and any other costs for using the overlimit amount and any applicable taxes under the Georgian Law;

5.5.3 Request the return of the Banking Card from the authorised cardholder if the Bank suspects that the card has been used for illegal purposes;

5.5.4 Suspend the card if the Bank determines that the Card was used for illegal purposes or if Visa International and MasterCard Europe provide the Bank with an evidence that the Card was used for illegal purposes;

5.5.5 Charge the Client's account with any and all relevant transaction amounts, before the Client notifies the



Bank about the lost or stolen card. Notwithstanding the notification, the Bank may debit the account with transaction amounts that were carried out before the notification, but reflected in the Bank's electronic systems after the notification.

5.5.6 Suspend or cancel the card, if the Client or Additional Cardholder(s) breach the terms and conditions of the Agreement set out herein or if the Client is unable to repay his/her liabilities to the Bank, and take all the necessary measures to ensure that the Client repays all the liabilities to the Bank;

5.5.7 Block any and all other accounts of the Client at the Bank and transfer amounts from such accounts for the repayment of any outstanding liabilities of the Client to the Bank;

5.5.8 At its sole discretion, refuse to issue and/or substitute the Banking Card;

5.5.9 If necessary, substitute the Banking Card before its expiration date;

5.6 The Client shall:

5.6.1 Within the one Banking Day from signing the Application, deposit or wire the funds to the account in the amount required for any specific type of the Banking Card selected by the Client;

5.6.2 Carry out operations with the Banking Card in accordance with the terms and conditions set out herein;

5.6.3 Reimburse the Bank for any losses incurred by the Bank due to the Client's, Additional Cardholder's and/or any authorised person's violation of the terms and conditions of the Agreement;

5.6.4 Pay any and all Service Fee(s) set by the Bank for carrying out operations with the Banking Card and, if necessary, reimburse the costs related to the loss of the card;

5.6.5 Retain all the documents reflecting the transactions carried by means of the Banking Card and present such documents to the Bank in case of any disputes;

5.6.6 At the end of each calendar month review all operations carried out with the Banking Card and, if necessary, appeal such operations to the Bank in writing within seven business days from the end of each calendar month. If the Client fails to file such appeal within the set timeframe, it shall be deemed that the Client agrees to the accuracy of all operations and may no longer file the appeal;

5.6.7 Ensure that the envelope containing the PIN is sealed;

5.6.8 Notify the Bank immediately about the lost or stolen Banking Card. Each verbal statement should be confirmed in writing by the Client or the Authorized Signatory, otherwise the Bank shall not be liable for any financial losses incurred by the Client. If the Bank receives a written notification at a later date, any transactions carried out by third persons before the receipt of the notification by

the Bank shall be charged to the Client. In the event of a lost card, the Bank shall not consider the authorized cardholder's appeal if such appeal is not presented to the bank in line with the accordingly defined notification rules set out herein;

5.6.9 If the reported lost or stolen Banking Card is found, immediately return the card to the Bank;

5.6.10 If the Banking Card expires, is suspended or terminated, return the card to the Bank within 14 calendar days of any of the abovementioned event.

5.7 The Bank shall not be liable for:

5.7.1 Any illegal and/or unauthorised transactions carried out by means of the Banking Card(s) before the receipt of the notification about the loss of such card by the Bank;

5.7.2 Any illegal actions carried out by means of the Banking Card;

5.7.3 Blocking the Banking Card based on a false notification;

5.7.4 Cancelling the card;

5.7.5 Delayed, incorrect or failed transactions, caused by international payment systems or technical failures;

5.7.6 Legality of operations carried out with the card;

5.8 The Client shall be liable for:

5.8.1 Any illegal and/or unauthorised transactions carried out with the Banking Card;

5.8.2 Any financial liability which occurs as a result of use of the Additional Card(s);

5.8.3 Any losses incurred as a result of any of the Access Codes or other information on the Banking Card(s) and/or Cardholder(s) becoming available to third parties by reasons independent from the Bank;

5.8.4 Any transactions carried out on the Liberty Account before or after the closure of the account;

5.8.5 Any transactions carried out by means of the Banking Card and/or by means of Remote Banking Services;

5.9 The Bank shall be liable:

5.9.1 To keep records of transactions on the Client's account in accordance with the Laws of Georgia;

5.9.2 To keep the information on the transactions carried out on the account confidential, except as otherwise prescribed under the Agreement and/or the Georgia Law.

6. Remote Banking Services

6.1 The Bank offers its Clients a set of Remote Banking Services that allow the Client to carry out Transactions, without visiting the Bank or any other banks, via use of various electronic channels and/or devices. The Bank reserves the right to alter, improve and/or change the Remote Banking Services from time to time.

6.2 Authority

6.2.1 The Client authorizes the Bank to accept and act on Client's Orders and to conduct all then allowed Transactions, as specified below, for each of the Services offered, including



without limitation payment(s) to/from the Liberty account(s), if the transaction(s) has been authenticated by the use of the Security Procedure as required/determined/established by the Bank.

6.2.2 The Bank shall rely on any Orders received from the Client in the form of SMS or mobile access codes, email and/or Internet Banking Order(s) and the Bank shall not be held responsible for validating the identity of the sender or the validity of the Order if the Client has been authenticated in accordance with the Security Procedure. Under no circumstances shall the Bank be liable for the unauthorized use of the Remote Banking Services by any third party.

6.2.3 The Client acknowledges and accepts that any Order received by the Bank through Client's mobile phone number indicated in the Application, shall be deemed to have been written by the person whose phone number is shown, regardless of whether the Order was actually written and sent by this person or with his/her consent, or received by the Bank with its contents unchanged.

6.2.4 The Client acknowledges and accepts that any email received by the Bank shall be deemed to have been written by the person whose email address is shown, regardless of whether the email was actually written and sent by this person or with his/her consent, or received by the Bank with its contents unchanged.

6.2.5 The Client acknowledges and accepts that any Order received by the Bank via Internet Banking shall be deemed to have been done by the person whose identification has been accepted, verified and/or authenticated via Security Procedure, regardless of whether the Order was actually made out and sent by this person or with his/her consent, or received by the Bank with its contents unchanged. The Bank shall be deemed authorized to carry any and all such Orders received via Internet Banking.

6.2.6 If there are several cards issued on/linked to the account, and/or several Authorized Signatories, the Bank will act on the Orders of any of the above, but each will be responsible for all the Transactions carried out and for repayment of any borrowing that may arise on the Account as a result of the Transaction(s).

6.2.7 The Client hereby agrees that Transactions carried out via Remote Banking Services have the legal force of the duly executed documentation.

6.2.8 The Client acknowledges that the Bank, at its sole discretion, has the right to record any or all Orders which was sent or received via the Remote Banking Service channels and store such information in the form deemed appropriate by the Bank. The Client confirms and agrees that the Bank may use any such information as evidence in case of any disputes.

6.3 Security Procedure and Risks Associated with the Remote Banking Services

6.3.1 For the purpose of providing Remote Banking Services, the Bank will not verify the identity of the Client by checking signatures or identification documents. Instead, identity shall be established by means of an authentication process using electronic aids made available to the Client (self-identification), enabling all those who identify themselves correctly to have access to the relevant Remote Banking Service(s). Any action performed once the system has authorized access on the basis of a positive authentication process shall be imputed to and legally binding upon the Client concerned.

6.3.2 The Bank reserves the right to introduce additional aids for Client identification.

6.3.3 The Bank must be notified immediately in case of loss of identification aids. After the receipt of such notification, the Bank shall bar access to Remote Banking Service(s) from the Client's Liberty Account.

6.3.4 All the electronic aids placed at the Client's disposal must be used in accordance with applicable Terms and Conditions. The electronic support tools provided by the Bank shall remain the property of the Bank.

6.3.5 The Bank and the Client shall ensure the confidentiality of identification information. The Client shall:

6.3.5.1 Keep the usernames, passwords, other security codes and electronic devices (if any) secure at all times and not share this information with any third party;

6.3.5.2 Change the access code immediately after the first login, change the access code on a regular basis and keep it confidential at all times.

6.3.5.3 Inform the Bank immediately if he/she loses the access code or electronic device (if any) or if the Client suspects someone knows Client's codes or other security details. If the Client fails to do so, he/she will be liable for any unauthorized payments on his/her account confirmed by use of the Security Details.

6.3.5.4 Be responsible for all instructions given by him/her or anyone acting with his/her authority between the time the Client passes the Security Procedure and the time he/she exits from the Service. In the Client's own interests, s/he should not leave the device he/she is using to access the Service unattended while the Client is still logged onto the Bank's website.

6.3.5.5 Be responsible for using Remote Banking Service(s). The Bank shall provide the Client with identification codes and/or electronic aids and/or devices which shall be used for Client identification purposes. The Client must verify that such electronic means and/or devices are functioning properly within seven days from their receipt.

6.3.6 The Client hereby acknowledges that internet transmission lines are not encrypted and that email is not a secure means of transmission. The Client therefore hereby acknowledges and accepts that such un-secure transmission methods involve security risks including possible third party



interception risk and/or possible unauthorized alteration of data and/or unauthorized usage thereof for whatever purposes.

6.3.7 The Client acknowledges and is aware of the risks which may result from the exchange of information via electronic means and shall be liable for any loss caused by the access of such information by any third party(s). The Client fully understands that unsecured communication is not confidential, and during transmission of such Order, its contents and those of the attached documents may be read and changed, unnoticed, by the unauthorized third parties.

6.3.8 The Bank cannot give any guarantee that unsecured e-mails sent by or to it will be received without having been falsified or on time or that they will reach the correctly entered addressee. Likewise, the Bank gives no guarantee that any e-mail showing the Bank as its sender actually comes from the Bank. For security reasons, the Bank may refuse the receipt or handling of e-mails at any time without advance warning, or make the receipt or handling of e-mails dependent on additional clarifications.

6.4 Transactions and Variation/Termination of the Service

6.4.1 Orders received through the Remote Banking Service(s), on any business day will normally be processed that day. The Bank has the right to process the Client Order within reasonable time, but no later than on the second business day.

6.4.2 The Client is responsible for all transactions carried out using the Remote Banking Service(s) and for repayment of any debt that arises from use of the Service. If the balance on the Client's Liberty Account is not sufficient to carry out the Order, the Bank is not liable for processing it. The Bank may, at its sole discretion, refuse individual Orders in the event that such Orders exceed the limits of any daily limit granted.

The Bank may, at its sole discretion, accept the cancellation request from the Client if the Bank has not commenced the processing of an Order. The Bank shall not be liable for any taxes or costs (direct or indirect) that may arise from delayed transactions or such cancellation of Orders.

6.4.3 The Client acknowledges that the Bank may adjust or restrict the range of Remote Banking Service(s) available to the Client at any time on a country-specific basis.

6.4.4 The Bank reserves the right, to bar, at its sole discretion, active transactions of the Client.

The Bank may suspend, withdraw or restrict the use of the Service or any part of the Service where:

6.4.4.1 The Bank has reasonable grounds to suspect that the Client Security Details have not been kept safe or they have been compromised;

6.4.4.2 The Bank has reasonable grounds to suspect unauthorized or fraudulent use of the Client Security Details;

6.4.4.3 The Bank considers it appropriate for the Client's protection.

6.4.5 The Client may terminate his/her subscription to any of the Services at any time, by notifying the Bank via all the available channels. The notification will not be effective until the Bank receives it.

6.5 Availability of the Service and Limitation of Liability

6.5.1 While the Bank will make reasonable efforts to provide the Service, it will not be liable for any failure to provide the Service, in part or full, for any cause that is beyond its reasonable control. This includes, in particular, any suspension of the Service resulting from maintenance and upgrades to the Bank's systems or the systems of any party used to provide the Service.

6.5.2 The Bank shall not be liable for any loss or damage, direct or indirect costs incurred by the Client as a result of delay caused by the technical failure or delay of service by any third party.

6.5.3 The Bank hereby excludes all liability in respect of loss or damage suffered due to transmission errors, technical faults or defects, breakdowns or illegal intrusion or intervention in the Bank's electronic system. Moreover, no liability shall accrue to the Bank in respect of loss or damage suffered due to disturbances or interruptions in the service and/or overloads affecting the functioning of the Bank's electronic systems.

6.5.4 The Bank shall not be liable in any way in the event the Client does not receive e-mails sent by the Bank to the Client due to internet service provider server problems, bad/slow connections and/or any other issue on the part of either the internet service provider and/or the mail server and/or the Client.

6.5.5 The Bank hereby excludes all liability in respect of loss or damages suffered by the Client due to defects or malfunctioning of the Client's or other person's computer, network or software; moreover, the Bank excludes all liability in respect of any loss or damages caused by the access of confidential information by any third party(s) or performance of any transaction by any third party(s).

6.5.6 Under no circumstances, including negligence, shall the Bank and/or any party involved in creating, producing, delivering or managing the Client's Statements, be liable in any way for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the Bank's e-mail banking facilities or out of the breach of any warranty, whether express or implied. The use and/or storage by the Client of any information including without limitation, password, Account information, transmission activity, Account balances and any other information available in respect of the Client's Account and or the Bank's e-mail banking facilities is at Client's own risk, sole responsibility and liability.



6.5.7 The Client specifically agrees to exempt the Bank from any and all responsibility and/or liability arising from any such misuse and agrees not to hold the Bank liable in any way for any such misuse. The Client further agrees to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Client due to any errors and/or delays. The Client agrees that any such misuse and/or errors as aforesaid shall not be considered as a breach by the Bank of the confidentiality.

6.6 Internet Banking

6.6.1 The Bank offers the Client an Internet Banking Service which enables the Client to carry out Transactions and receive account balance-related information via the Bank's official webpage www.libertybank.ge, or any other webpage that the Bank may designate and/or develop and/or maintain for such purposes, upon authentication via Security Procedure established by the Bank.

6.6.2 The Client acknowledges and is aware that the Bank may, at any time, display legal notices /restrictions/disclaimers on electronically communicated information and in respect of any services.

6.6.3 The Client may carry out the Transactions/Services as determined by the Bank, which Services may be changed by the Bank from time to time at its sole discretion.

6.6.4 If the Client does not use Internet Banking service for more than six months, the Bank may terminate his/her Internet Banking service. The Client shall have the right to request the renewal of Internet Banking Service, in accordance with the Security Procedure.

6.7 Mobile Banking

6.7.1 The Bank offers the Client an SMS "push" service, which enables the Client to stay informed on the Liberty account transactions and balances.

6.7.2 The Bank will inform the Client about the transactions carried out from the Client's account via SMS notification to the mobile number(s) indicated by the Client in the Application. Such notification(s) shall be sent to the Client in the form effective at the Bank immediately after the Transaction is carried out.

6.7.3 The Client may choose to receive information at a convenient frequency, pre-selected in advance and/or for specific types of transactions available for the Liberty Account, which transactions the Bank may change from time to time at its sole discretion.

6.7.4 The Bank shall not be liable for incorrect or delayed SMS notification, if such mistake or delay is caused by reasons independent from the Bank, including technical failures.

6.7.5 The Client confirms that he/she is the owner of the mobile phone number submitted to the Bank. Unless the Client informs the Bank about any changes to the mobile phone number provided, any Order and/or request and/or

information sent to/received from this mobile phone number shall be deemed as sent to/received by the Client.

6.7.6 The Bank shall not be liable for results of revealing the confidential information if the Client changes the mobile number indicated in the Application and fails to immediately notify the Bank about it, loses the mobile phone or SIM card, or gives the mobile phone or SIM card to any unauthorized third party or any other similar reason.

6.7.7 The Bank offers the Client an SMS "pull" service, which enables the Client to carry out Transactions and receive related notifications upon authentication via Security Procedure established by the Bank, for the number(s) indicated by the Client in the Application.

6.7.8 The Client may choose the types of transactions to enroll in the SMS "pull" service, from the list of Transactions/Services, as determined by the Bank, which Services may be changed by the Bank from time to time at its sole discretion.

6.7.9 The Bank does not undertake to provide the Client with mobile communication service. The Bank shall not be responsible for any dispute between the Client and mobile service operator.

6.8 E-mail Banking

6.8.1 The Bank offers the Client an E-mail Banking Service which enables the Client to carry out Transactions and receive account balance-related information upon authentication via Security Procedure established by the Bank, for the e-mail(s) indicated by the Client in the Application.

6.8.2 In order to use E-mail Banking Service, the Client must have a valid e-mail address ("e-mail") that he/she confirms to be his/her own in an Application submitted to the Bank. Unless the Client informs the Bank about any changes to the e-mail address provided, any Order and/or request and/or information sent to/received from this e-mail shall be deemed as sent to/received by the Client.

7. Contactless Liberty Card

7.1. Contactless Liberty Card is a sort of the Bank Card with a security chip that enables the Client to carry out Operations in the premises of Service Providers having relevant technical means, without providing Access Code and subject to the limits determined by the Bank;

7.2. The allowed limits for contactless purchase Transaction via Visa PayWave and MasterCard PayPass Liberty Card without providing Access Code are determined under Appendix #1 to the present Terms and Conditions;

7.3. The terms and conditions and security rules for using a contactless Liberty Card are prescribed under Paragraph 5 of the present Terms and Conditions.

8. Pre-authorized Payments (Standing Orders)



8.1 The Client may make arrangements to pay recurring specified amounts to certain third parties from his/her Liberty Account. In the Client's Pre-Authorized Payments Application, the Client shall provide detailed information about the future payments, including, without limitation, full identity of the third party as it is required by the international and/or national payments regulations (name/title, address, account information, bank codes, etc), frequency of and/or number of recurrent payments, date(s) of the payment to be made, amount and currency of the payment.

8.2 Once the Client has submitted a Pre-Authorized Payments Application, the Bank shall start providing to the Client with Standing Order service. Under the terms of this Service, the Bank will have the right, without further notice, to automatically transfer funds from the Client's Liberty Account to pre-determined accounts on dates specified in the Client's Pre-Authorized Payments Application.

8.3 The Client agrees that any and all electronic documents generated by the Bank for such automatic transfer(s) of the funds have the same legal force as the printed documents signed by the authorized signatory.

8.4 The Client may, at any time:

8.4.1 Make changes in the information provided in the Pre-Authorized Payments Application;

8.4.2 Add or remove beneficiaries of Standing Order;

8.4.3 Define the priority of transfers; and

8.4.4 Discontinue the use of the service in respect of any or all such Standing Orders.

8.5 The Bank shall provide the Client with the Standing Order service subject to availability of funds on the Client's Liberty Account, and reserve the right to not make a pre-authorized payment(s) if the balance on the Client's account is insufficient.

8.6 It is the Client's responsibility to ensure that the available funds on his/her Liberty Account are at all times sufficient to cover pre-authorized payment(s).

8.7 The Bank will not make a pre-authorized payment in case the Client has an outstanding liability to tax authorities, regulatory bodies or in other cases provided for by Georgian law that the Bank is aware of. Should the Client have an outstanding liability to the Bank, the available funds will be directed to covering that liability before any other transfers, including pre-authorized payments that may be initiated from the Client's account.

9. Direct Debit

9.1 The Client may make arrangements to pay certain recurring bills from his/her Liberty Account. In the Client's Direct Debit Application, he/she shall provide detailed information about the future payments, including, without limitation, identity of the third party (utility service provider, insurance provider, or any other party), likely frequency of

and/or number of recurrent payments, and his/her unique identification number and/or account held with such provider or a third party.

9.2 Once the Client has submitted a Direct Debit Application, the Bank shall start providing to the Client with the service, under the terms of which the Bank will have the right, without further notice, to automatically transfer funds from the Client's Liberty Account to third party(ies) specified in his/her Direct Debit Application.

9.3 The Client agrees that any and all electronic documents generated by the Bank for such automatic transfer(s) of the funds have the same legal force as the printed documents signed by the authorized signatory.

9.4 The Client may, at any time:

9.4.1 Make changes in the information provided in the Direct Debit Application;

9.4.2 Add or remove third party beneficiaries of Direct Debit;

9.4.3 Define the priority of transfers; and

9.4.4 Discontinue the use of the service in respect of any or all such beneficiaries;

9.5 Amount of each payment under the Direct Debit Services is determined based on outstanding liability information for the ID(s)/account(s) the Bank receives from the Client's service provider, based on details specified in the Client's Direct Debit Application.

9.6 The Bank shall provide to the Client with the Direct Debit service subject to availability of funds on his/her Liberty Account, and reserve the right to not make a payment if the balance on the Client's account is insufficient.

9.7 It is the Client's responsibility to ensure that the available funds on his/her Liberty account at all times are sufficient to cover Direct Debit.

9.8 The Bank will not make a Direct Debit payment in case the Client has an outstanding liability to tax authorities, regulatory bodies or in other cases provided for by Georgian law that the Bank is aware of. Should the Client have an outstanding liability to the Bank, the available funds will be directed to covering that liability before any other transfers, including Direct Debit payments that may be initiated from the Client's account.

10. Liberty Account Monthly Account Statement

10.1 Account Statement provides information about the details of Transactions, charges and any other activities on the Client's Liberty Account, as well as an account balance(s) for each currency, for the specific period it covers, delivered to the Client in a predefined format set by the Bank.

10.2 Under the terms of this service, the Bank shall send to the Client, on a certain pre-agreed day of each calendar month, the previous month's Account Statement, to the email address indicated by the Client in the Application form.



10.3 If the Client does not have an email address or did not indicate it in the Application, the Bank will not be responsible for providing the Client with the Monthly Account Statements.

10.4 The Client shall notify the Bank of his/her email address change immediately. In absence of such notification, Account Statement(s), and any other notices shall be deemed to have been delivered by the Bank if duly sent to the last known email address provided by the Client.

10.5 The Client acknowledges and accepts that any email received by the Bank shall be deemed to have been written by the person whose email address is shown, regardless of whether the email was actually written and sent by this person or with his/her consent, or received by the Bank with its contents unchanged. The Client fully understands that unsecured email communication is not confidential, and during transmission of such email, its contents and those of the attached documents may be read and changed, unnoticed, by the unauthorized third parties.

10.6 The Bank shall not be held responsible whether or not the Account Statement(s), and/or any other notice(s) sent from an unsecured email reaches the correct recipient or if such notification or statement is falsified. Therefore, the Bank does not warrant that any email sent to the Client where the sender is the Bank is actually sent by the Bank.

10.7 When providing Monthly Account Statement services, the Bank shall not be held responsible for the disclosure of any confidential information about the Client, if such disclosure was due to an unauthorized access by the third party(ies) to the Client's or other person's computer, network or software or if any third party(ies) gain access to the information provided in the Account Statement or used the information provided in the statement otherwise.

11. Discount Network

11.1 Discount Network includes the network of retailers and service providers ("Service Providers") selected by the Bank, where the Client, after selecting Discount Network service in the Application, shall receive discounts in the amounts pre-agreed between the Bank and Service Providers.

11.2 The Client may receive the information about the Discount Network from various sources, among them the Bank's website, www.libertybank.ge.

11.3 The Bank reserves the right to change the selected Service Providers at its sole discretion.

11.4 The Client may receive information and updates to the applicable discount rates and have the access to the updated list of Service Providers via the Bank's information materials and the Bank's official website.

11.5 The Bank shall not be held responsible if any Service Provider changes the discount rate, type of service or other

terms, or if the Service Provider does not apply the discount due to any reason.

11.6 If any Service Provider has a sale at its own terms, the terms of that sale may not be combined with the Discount Network conditions. In such cases, the Discount Network service shall not apply unless otherwise agreed by the Bank and the Service Provider(s).

12. Pay Account and PAY Card

12.1. PAY account shall be opened and PAY Card shall be granted to the Client in addition, upon opening Liberty Account. Furthermore, terms and conditions and fees of using PAY account and PAY Card are prescribed under the terms and conditions of using PAY Account and PAY Card, which is subject to the Client's consent given under the Application.

13. Priority Pass

13.1 To the Clients who travel frequently, the Bank offers Priority Pass Card, a non-banking card which enables the Client to use Priority Pass services provided by the Administrator. Priority Pass allows its members and their guests an access to the VIP waiting lounges at airports around the world in exchange for a standard fee per visitor. The Client may receive complete and exhaustive information about Priority Pass Card service, including eligibility requirements for the use of VIP waiting lounge at any specific airport at the Priority Pass's official website (www.prioritypass.com). Note that in order to access the Priority Pass website, one must undergo registration.

13.2 Information about availability of airport VIP waiting lounges, their working hours and services offered to Priority Pass holders (as specified in Priority Pass booklets and on the official website) is subject to administrative procedures of specific airport lounge operators, and may change without prior notice. The Client may access any and all information updates on Priority Pass official website. The Bank shall not be responsible for the accuracy of such information, nor for timeliness of updates.

13.3 Priority Pass Card is not a debit or credit card and does not present the proof of the Client's creditworthiness or identity.

13.4 Priority Pass card is an individual membership card which is issued to every member of the Priority Pass. The Client may not pass the Priority Pass card to any other person, nor may any other person use the Client's Priority Pass card.

13.5 Terms and Conditions and general rules for using Priority Pass card, are available at Priority Pass Group's website, www.prioritypass.com, and it is the Client's responsibility to acquaint himself/herself with those Terms & Conditions, and follow them at all times.



13.6 Priority Pass card is the property of the Administrator and the Client must return the card to the Bank immediately upon request, should the use of the card come in contradiction with any of the clauses of Terms and Conditions.

13.7 The Client may not use the Priority Pass card:

13.7.1 For purposes deemed illegal by the laws of Georgia and/or laws of other countries; and

13.7.2 Prior to receiving the Bank's notification that the Client's card is valid, or after its expiration, also upon receipt of notification that the Client's Priority Pass card has been cancelled.

13.8 In order to be eligible for the Service as set out in the Terms and Conditions and to enter a lounge, the Client must present the Priority Pass card to its operator defined by the Administrator.

13.9 The fees for making use of the airport waiting lounges are applied to each visitor individually. Visits to the airport's waiting lounge are registered onsite by the staff of the lounge operator when the Client presents his/her Priority Pass card. The Client shall pay the lounge usage fee for himself/herself and all his/her guests. The Bank will charge such fee to the Client's Liberty Account, without any additional notice.

13.10 The Bank has no control over the Priority Pass merchants and therefore, cannot be held responsible for the quality of service provided by Priority Pass provides or the eligibility to use of Priority Pass card.

13.11 Should the Client believe that his/her Priority Pass card is lost or stolen, the Client shall immediately alert the Bank. The Bank will provide the Client with a new card, with a new identification code (14-digit number) or replace a damaged one once the Client pays the cost of the new card.

13.12 The Client will be liable to pay for using the airport waiting lounge fees billed before the Bank's receipt of the notification about the lost or stolen Priority Pass.

14. Currency Exchange Service

14.1 The Bank offers its Clients information and broking services, related to the currency exchange transactions, or acts as counterparty to such transactions. Currency exchange transaction services allow the Client to trade funds available in one currency in exchange for another. The Bank shall execute the currency exchange operations in accordance with the Orders received from the Client, at either the Bank's commercial exchange rate or the then-current interbank currency exchange rate or any other rate agreed with the Client.

14.2 The Bank undertakes an obligation to execute currency exchange operation on the Client's Liberty Account if the balance on the account is sufficient for such an operation, and to credit the purchased currency amount to

the Client's account on the date as specified in the Client's Orders (dates of debiting and crediting the Client's account).

14.3 The Bank reserves the right to block the full amount (including the transaction execution fee) to be debited on the Client's Liberty Account from the moment of receiving a currency exchange order until the transaction is either completed (until debiting/crediting relevant amounts on the Client's account or when the Bank does not carry out the transaction) or aborted/cancelled.

14.4 The Bank shall not be held responsible for failure to execute the Client's currency exchange orders if it has specific exchange rate restrictions, and the Bank cannot satisfy the Client's requirements. Exchange rate restrictions would include, without limitation, setting caps on exchange rates: ceiling for buying a currency or floor for selling one – difference between the Bank's commercial exchange rate, and the one specified by the Client in the instructions.

14.5 If due to the reasons indicated in clause 15.4 the currency exchange transaction has not been executed, the Bank shall notify the Client accordingly and, should the Client consent to this, execute the currency exchange transaction (in full, or for the remaining portion) at the Bank's commercial exchange rate. Such reasons for no-fill or partial-fill may include, without limitation, the following:

14.5.1 There has been no trading on the currency exchange or interbank market through no fault of the Bank;

14.5.2 The Bank's trade order on the currency exchange or interbank market was filled partially; and

14.5.3 The Client's Account has not been credited with, or has received a partial credit only for the amount purchased by the Bank on the exchange or interbank market.

14.6 The Client undertakes to follow the rules and procedures set out by the Bank for currency exchange operations (order/instruction deadlines, completion rules), and to pay any and all fees associated with such transactions.

15. Visa Infinite Card

15.1 Visa Infinite Card represents one of the most comprehensive payment cards available which is the symbol of prestige and status and increased purchase power and has access to special travel and retail privileges worldwide.

15.2 The Client may receive complete and exhaustive information about Visa Infinite Card and all special benefits and services from at the website of VISA Infinite, www.visainfinitecard.com which constitutes integral part of the Agreement.

15.3 The procedures for the obtaining of the Visa Infinity Card, rights and obligations of the Client and the basic terms of the use are provided in the Article 5 of the present Terms and Conditions.

15.4 Service Fee(s) for the use of Visa Infinite Card is(are) set out in the Fee Schedule.



15.5 The Bank has no control over the Visa Infinity Card merchants, vendors and service providers and therefore,

cannot be held responsible for the quality of service provided by the third parties.

Part III

16. Bank Service fees

16.1 The Client shall pay the Service Fee(s) to the Bank according to the Fee Schedule.

16.2 The Bank may at any point at its sole discretion change the Service and or Package Fee(s). Such changes may be announced and/or posted, through Liberty Bank's various information channels, including, without limitation, the Bank's website.

16.3 The Client authorizes the Bank to deduct the Service and or Package Fee(s) from his/her Liberty Account and any other account the Client may at any given point have with the Bank.

16.4 Fees for services and packages will be deducted from the GEL subaccount of the Liberty account, regardless of the pre-selected Primary Currency. If GEL subaccount available funds are not sufficient to cover the Bank fees, the amount will be deducted from other subaccounts of the Liberty account according to the predefined currency priorities. Any amount deducted from other than GEL subaccount shall be converted into GEL at the appropriate Liberty Bank commercial exchange rate.

16.5 Fees for Liberty Bank's and its partner organization's joint products and/or services shall be defined unilaterally by such organizations.

16.6 If the Client fails to pay any of the Service and/or Package Fee(s) the Bank reserves the right to terminate and/or suspend the services provided for the Client, without regard to the fact that the Bank may have deducted the Service or Package Fee(s) from any of the accounts of the Client.

16.7 If the payment date for the Service or Package fee(s) falls on a non-Banking day, the payment shall be made on the following Banking day.

16.8 If the payment date for the Service or Package Fee(s) falls on the last day of a month, the fee shall be paid on the last working day of that month.

16.9 If the Client fails to pay any of his/her Service or Package Fee(s), the Bank may deduct an accumulated sum from the Client's Liberty Account or any other account once the sufficient funds are available on such account(s).

16.10 Penalty fees are applied in accordance with the terms prescribed under the Fee Schedule.

16.11 After the Client pays any and all of his/her accumulated Service or Package Fee(s), ordinary method of payment of Service or Package Fee(s) prescribed under the Agreement shall be reinstated.

16.12 In the event the Client fails to pay any of the Service or Package Fee(s) for 1 (one) year, the Bank is authorized to

stop accruing the penalties and/or Service Fee(s) as per the Fee Schedule.

16.13 If the Client has outstanding liabilities towards the Bank, the Bank will firstly deduct the appropriate amount from the Client's Liberty Account and/or any other account. Only after covering such liabilities can the Client dispose of the remaining funds at his/her own discretion.

16.14 Outstanding liabilities of the Client towards the bank will be covered in the following sequence:

16.14.1 Credit card debt (Interest on the credit card limit, penalty for the late payment of interest, late payment fees, interest, principal amount) (if any); Penalty (if any) and interest on overdraft;

16.14.2 Penalty and interest on the overspent amount (if any);

16.14.3 Service or Package Fee(s);

16.14.4 Any other loans (if any), starting with unsecured loans;

16.14.5 Any other outstanding liabilities towards the Bank.

16.15 The Bank is authorised to change the sequence of coverage of the Client's outstanding liabilities to the Bank.

16.16 The Bank shall use its best efforts to notify the Client of any of the latter's outstanding liabilities, however, the Client shall not be relieved from the payment obligation even he/she does not receive such notification.

17. The terms of Receipt and Fulfilment of Orders

17.1. The Bank shall fulfil the payment Transaction based on the Order given by the payer or the payment receiver. The Order may be given both in a printed and/or electronic form;

17.2. The Bank will receive and fulfil the payment Order only if the requisites determined by the Bank have been fully submitted by the payer or the payment receiver;

17.3. The Client acknowledges and agrees that the receipt of a payment Order by the Bank does not automatically mean the fulfilment of Operation and fulfilment of the payment Operation is subject to certain terms which depend on the type of the payment Operation;

17.4. The maximum terms for receipt of Orders by the Bank as well as for the fulfilment of such Orders are determined under Appendix #3 to the Agreement.

18. Liabilities of the Parties

18.1. The Parties shall pay each other the damages/loss suffered by one Party as a result of nonfulfillment or improper fulfilment of obligations by the other Party in accordance with the applicable Law and/or the Agreement;



18.2. In order to ensure complete and proper performance of obligations assumed by the Client under the Agreement, he/she gives a preliminary consent and full authority to the Bank to do the following at its sole discretion:

18.2.1. Block the Client's account(s) in case of nonfulfillment and/or improper fulfilment of obligations (including in case of such threat) assumed by the Client under the Agreement and/or any other agreement (including without any limitation credit and/or collateral agreements) executed with the Bank;

18.2.2. Debit the Client's any kind of Bank account in the aggregate amount of all payables (including without any limitation the fees determined by the Bank for carrying out Banking Operations and the account service fees, payables determined under the applicable Law, erroneously transferred funds and compensation for loss/damages) and use such funds for covering/reducing the Client's outstanding liabilities before the Bank without the Client's further approval;

18.2.3. If the amount to be paid and the amount available on the Bank account are in different currencies, convert the funds at then applicable Commercial Currency Exchange Rate and debit from the Client's account conversion fee without further approval of the Client;

18.2.4. Set off the Client's liabilities before the Bank with any liability of the Bank before the Client.

19. Limitation of Liability

19.1 As per the Bank's agreement to provide the Client with the Banking Services, the Client hereby irrevocably agrees to indemnify and keep the Bank indemnified at all times hereafter, from all losses, damages, costs, legal fees, charges and expenses and consequences whatsoever, suffered or incurred by the Bank on account of any claims, actions, suits or otherwise instituted by the Client, or any third party whatsoever (including, without limitation the Additional Cardholder(s)), arising out of or in connection with the use of the Banking Services, whether the same have been initiated bona fide or otherwise with transactions. The Client hereby acknowledges, the Bank has processed on the instructions and authority of the Client in accordance with the Banking Services Terms and Conditions and other applicable specific terms and conditions, agreements, contracts or similar instruments, as the case may be. The Client further agrees and confirms that this indemnity shall remain valid and subsisting and binding upon the Client notwithstanding withdrawal, either partially or totally, of any Banking Services.

19.2 The Client acknowledges and agrees that he/she might be required to sign, execute and deliver any additional indemnity agreements, declarations, or other similar

instruments especially in connection with the transactions carried out using the access codes. Such additional indemnity agreements, declarations or other similar instruments shall be in addition to and not excluding the indemnity provisions hereunder.

19.3 Without prejudice to any other provisions of this Agreement, the Bank shall not be liable to the Client for any loss or damage whatsoever or however caused arising directly or indirectly in connection with the Bank Services. Notwithstanding the generality of the above, the Bank expressly excludes liability for direct, indirect, special, incidental, exemplary or consequential loss or damage, or loss of profit, arising from or related to the system, equipment, its installation or maintenance, communication lines, telephone or other interconnect problems, bugs, errors, configuration problems or incompatibility of computer hardware, problems with internet service providers, with data transmission, loss of business, revenues, goodwill or anticipated savings which may arise in respect of the Banking Services.

19.4 The above indemnity provisions and limitation of the liability shall extend to and be for the benefit of the Bank's executives, directors, employees, representatives and/or agents, parents and subsidiaries; provided that such indemnification and limitation of the liability shall not extend to the circumstances when such loss or damage to the Client arises from the gross negligence, wilful misconduct or bad faith of the Bank or the Indemnified Persons, or violation by the Bank (or any Indemnified person) of the Terms and Conditions of the Agreement set out herein.

19.5 The Client will be responsible for all Orders received by the Bank between the times the Client undergoes the security and/or identity verification procedure until the Client exits from the respective Remote Banking Service. This includes without limitation any input errors or instructions sent by someone other than the Client or the Client's authorized representative. It is strongly advised that the Client does not leave the device used to access the Remote Banking Service(s) unattended while he/she is still logged on to the device.

19.6 The Client will be held responsible for any transactions undertaken using the Remote Banking, even after the expiration of the term for the usage of such services.

19.7 The Bank shall not be responsible for the Orders sent by the Client, but not received by the Bank; incorrect or incomplete information submitted to the Bank by the Client; Orders submitted by the third party using an unauthorized access via internet connection between the Client and the Bank.



19.8 The Client is held responsible for every transaction, including, without limitation, any transactions carried out before or after the account closure.

19.9 The aforementioned conditions set out in this article shall remain in force in case of termination of the banking services until the parties fully fulfil their obligations as defined by the Terms and Conditions set out herein.

20. Taxes

20.1 The Client shall be held fully and solely responsible for filing any and all necessary forms to the relevant tax authorities, in compliance with the Terms and Conditions set out herein (including, without limitation, Internet Banking Service Terms and Conditions). The Client is also solely responsible for the payment of all unpaid taxes (including, without limitation, any value added taxes), levies, or customs duties imposed on any liabilities in connection with the operation of bank accounts or any banking services (collectively, The "Tax Liabilities").

20.2 The Bank shall be held solely responsible for the payment of any taxes applicable to the receipt by the Bank of any fees from the Client. If the Georgian legislation provides for payment of any Tax Liabilities by the means of withholding the funds from the accounts, the Bank and/or any of its subsidiaries/affiliates shall make such payments at the Client's expense and/or withhold the relevant amounts from the Client's accounts and inform the Client accordingly. If the applicable legislation imposes any taxes, duties, charges and penalties on the Bank for any Tax Liabilities of the Client, the Client shall immediately reimburse the Bank for all such expenses, unless imposition of such Tax Liabilities is a result of negligence and wilful misconduct on the part of the Bank.

20.3 The Bank shall be in compliance with the laws of Georgia and the tax code requirements. The Client shall keep in full compliance with Georgian laws, on one side, and laws of any other state (e.g. laws of the state of the Client's citizenship or residence), on the other side.

21. Amendment to the Agreement

21.1. The Bank may at its sole discretion (without the Client's further consent) change the terms and conditions of the Agreement upon sending to the Client written notification one month in advance. Furthermore, one month written notification rule shall not apply in the following circumstances:

21.1.1. The fees for the Services determined under the Agreement or the present Terms and Conditions are changed in favour of the Client;

21.1.2. A new payment Service, Banking Product or Remote Banking Service Channel is added to the Agreement or the present Terms and Conditions, that does not substitute or

significantly change the Services provided under the Agreement and/or the present Terms and Conditions;

21.2. If the Client does not agree to the amendments adopted by the Bank, he/she shall notify the Bank in a written form before the effective date of such amendments. The Client's failure to send such notification shall be considered as his/her consent to the amendments;

21.3. If the Client expresses his/her refusal to the amendments, he/she may require immediate termination of the Agreement. Furthermore, if the Client has failed to indicate such request in the Application, the Bank may itself terminate the Agreement as of the effective date of such amendments;

21.4. If the Agreement is terminated based on the reasons provided hereunder, the Bank may request and the Client shall fully pay all outstanding liabilities (if any) before the Bank in accordance with the present Terms and Conditions. Furthermore, in such case the Client shall not be liable for any penalty fee and/or other additional penalty for premature termination of the Agreement;

21.5. The Bank shall inform the Client about amendments (if necessary) by uploading the text of amendments on the Bank's web-site - <https://libertywealth.ge>. Furthermore, the Bank may inform the Client about adopted or planned amendments through one or more means of communication determined under Paragraph 25 of the present Terms and Conditions. The Client shall from time to time check the Bank's web-site and read uploaded amendments (if any).

22. Effective Date and Validity

22.1 The present Terms and Conditions shall become effective upon the Client's submission of the duly completed and signed Application and the Bank's respective approval. The Bank's consent is expressed by the commencement of provision of appropriate Banking Services to the Client;

22.2 Only the parts of the present Terms and Conditions which pertain to the Services indicated by the Client under the Application shall become effective together with Parts I and III;

22.3 The Terms and Conditions set out herein shall remain in force until the expiration of the Services/Products and/or Packages as defined under the present Terms and Conditions;

22.4 If the Client renews the Products/Services and/or Packages upon expiration of their respective terms, the present Terms and Conditions shall apply without any additional agreement;

22.5 If the Bank and/or the Client decide to terminate any particular Banking Service, the termination agreement shall apply only to such Service;

22.6 The Bank may at any time fully terminate the Agreement unless otherwise provided under the present



Terms and Conditions (including the Paragraph concerning the closing of accounts) or the applicable Law. In such case the Bank shall send a notification to the Client no less than 1 (one) month before the termination of the Agreement;

22.7 If the Client violates a major condition of this Agreement or his/her solvency becomes doubtful, the Bank shall, upon sending a notification to the Client, refuse to provide Banking Services and terminate this Agreement, cancel the Cards, close the Client's accounts, terminate the Banking Services provided under this Agreement (including, without any limitation, Remote Banking Service Channels) and request the Client the repayment of all outstanding liabilities before the Bank.

22.8 If the Client terminates Liberty Account Service or closes Liberty Account, the Bank may terminate any or all Services provided to the Client under the present Terms and Conditions;

22.9 The Client may terminate this Agreement at any time upon sending a written notice to the Bank no later than 1 (one) month before termination. Furthermore, if the Bank gives its approval, the Agreement may be terminated before the expiration of the term determined hereunder;

22.10 The Client acknowledges and agrees that the Agreement shall not be terminated until all continuous Transactions (including, without limitation, standing orders, direct debits, recurring transactions and prolonged authorisations issued by the Client to Merchants and which means debit of amounts from his/her Liberty Account on a regular basis) carried out from his/her account are terminated as well.

22.11 If any of the Parties decide to terminate this Agreement: a) the Client shall return to the Bank all Cards issued to the Client or Additional Cardholder(s); b) all Access Codes shall be cancelled; c) the Client shall pay the Bank all outstanding liabilities and fees provided under the Agreement;

22.12 Upon termination of the Agreement, the Client shall pay the Service fees for the period when such Services were actually provided to the Client. Furthermore, if any of the recurring fees were paid in advance, the Bank shall ensure the transfer of excessive amount back to the Client;

22.13 If the Client terminates the Agreement during the first 12 (twelve) months as of the effective date of the Agreement, the Bank may impose financial obligations to the Client in the amount not exceeding the actual costs incurred by the Bank as a result of termination of the Agreement;

22.14 Information on termination of the Agreement shall be sent to the Client (if necessary) in accordance with any of the means of communication determined under Paragraph 26 of the present Terms and Conditions.

23. Governing Law and Dispute Resolution

23.1 Terms and Conditions set out herein are regulated in accordance with the Georgian law.

23.2 Any dispute, controversy or claim arising in relation to this Agreement or due to the violation of the terms of this Agreement shall be resolved with amicable negotiations between the Parties.

23.3 Should the Parties be unable to reach an agreement through negotiations within a period of 30 (thirty) days, the dispute shall be settled by the Georgian court of relevant jurisdiction.

24. Confidentiality and Personal Information

24.1. Data Processing. The Client acknowledges and agrees that both during using the Banking Services and after expiration of contractual relations, the Bank may, in accordance with the goals determined under Paragraph 25.8, process the information related to the Client, including the Client's personal information;

24.2. Data processing shall include without any limitation any action with respect to such data made by using automatic, semi-automatic or non-automatic means, in particular, acquiring data from the Client or Third Parties determined under Appendix #2 to the present Terms and Conditions, collection, recording, photographing, video recording, organisation, maintenance, replacement, restoration, redemption, use or disclosure (including acquiring from and/or disclosing information to the Third Parties determined under the present Terms and Conditions who will subsequently process such data in accordance with the present Terms and Conditions) by disposal, dissemination of such data or making it accessible through any other way, grouping or combination, blocking, deletion or destruction.

24.3. The Bank and/or the Third Parties (including the Third Parties authorised by the Bank) determined under the present Terms and Conditions, shall process the information concerning the Client or Third Parties indicated by the Client or transfer such information to Third Parties determined under the present Terms and Conditions in accordance with certain goals which shall include without any limitation the following personal information:

- a) The Client's name and surname;
- b) The Client's personal identification number and/or unique characteristics of his/her electronic personal identity card;
- c) Registered and/or actual place of residence;
- d) Telephone/ mobile number;
- e) Electronic mail address;
- f) Credit history (both negative and positive, including current and/or former liabilities, loans and repayment



details) and solvency status (the Client's solvency point, criteria and/or methodology);

g) Movable and immovable property owned and/or held by the Client as well as their characteristics and the Client's other assets;

h) Information related to the employer, as well as the employment terms and conditions (place of employment, salary, working hours and etc.);

i) Any information concerning the Bank Account and other commercial bank account(s), including without any limitation balances available on such account(s) and Transactions carried out on such account(s) during a certain period;

j) Any data related to Bank Cards issued by the Bank and/or any other Georgian commercial bank and card accounts, including without any limitation balances available on such cards and Transactions carried out on such cards during a certain period, as well as the respective access codes;

k) Information accumulated at various payment providers related to the Client's account/subscriber (including without any limitation the Client's/subscriber's account number, address, credit/debit available on subscriber's account at certain given moment, transactions carried out on subscriber's account and/or top-ups and/or repayment of liabilities and etc.);

l) Any information (including without limitation the so-called cookies and etc.) disseminated through various electronic channels and/or internet space and/or the activities of the Client and/or the Third Parties indicated by the Client in the abovementioned channels (including without any limitation the history logins, Transactions and any actions made in such channels);

m) Information related to family members, relatives or other persons residing at the Client's address;

n) Any other information related to the Client which enables the identification/evaluation of the Client and/or grouping with other clients according to his/her physical, physiological, psychological, economic, cultural or social features and/or the transactional activities determined under the above Paragraphs;

24.4. If the Client provides the Bank with information concerning Third Parties (Additional Cardholder, guarantor, family members, employer and etc.) in order to receive Banking Services, including without any limitation personal or solvency information, information on the Client's assets etc. and the Bank processes such information, including personal information, in order to provide Banking Services or for marketing purposes, the Client shall ensure to obtain the consents of respective persons authorising the Bank to process personal information. The submission of such information to the Bank (or its authorised representative) by

the Client shall be considered as approved by such person and the Bank will not be liable to additionally obtain any such consent. The Client shall be liable for any damage/loss the Bank may suffer as a result of nonfulfillment and/or improper fulfilment of the obligation prescribed under the present Paragraph. The Client shall compensate and hold the Bank harmless from all losses (including without any limitation any consequential loss), claims, expenses (including without any limitation the expenses incurred by the Bank as a result of protecting its rights), judicial proceedings and any other liabilities which may arise as a result of nonfulfillment of such obligation.

24.5. Data processing by the Bank in the electronic channels (including without any limitation web-browser, the Bank's web-site, Internet Banking, Mobile Bank, the Bank's mobile applications, LB PAY devices, ATMs and/or other technical means and channels for data transfer and receipt) shall also include recording the Client (for example, identification of the Client while using electronic channel, description and analyse of the data indicated in the search engine, record and analyse of the frequency of Product choice and/or any other statistics) and use of other information (such as the contact information of the Client and/or the Third Parties) indicated by the Client.

24.6. Legal basis for data processing. The Client acknowledges and agrees that both during the use of the Banking Services and after expiration of contractual relations, data processing (including personal information) by the Bank is necessary in order to:

24.6.1. Consider the Client's Application and/or provide Banking Services;

24.6.2. Protect the Bank's and/or Third Parties' interests;

24.6.3. Fulfil obligations prescribed under the applicable Law;

24.6.4. In other cases prescribed under the applicable Law.

24.7. If the Client's consent is mandatory for data processing under the applicable Law, the Client's Application submitted via any electronic and/or non-electronic means, under which the Client approves the present Terms and Conditions shall be considered such consent.

24.8. The Purpose of data processing. The Bank and/or the Third Parties determined under the present Terms and Conditions may perform data processing for various purposes, including without any limitation the following:

24.8.1. To provide Banking Services in full and complete manner;

24.8.2. To check the Client's creditworthiness;

24.8.3. To report Personal Data of the Client to the credit bureau or other similar company, in order to evaluate credit score, which comprises information on unpaid credit(s) and other default liabilities, history of data processing, third party transfers and requests thereof.



24.8.4. To enable the use of eMoney wallet that comprises a joint service provided by the Bank and eMoney. eMoney wallet gives the Client the possibility to hold eMoney Electronic Wallet in preferable currency(ies) available at certain given moment and make payments and receive funds as well as carry out other Operations allowed under the applicable Law and/or the relevant terms and conditions, including without any limitation, use his/her eMoney account (and/or mobile phone number, e-mail address and password) for authorisation on such web-sites that allow eMoney authorisation.

24.8.5. To provide information to audit companies, prospective assignors and assignees, regulator, controlling body or regulatory authority in cases determined under the applicable Law.

24.8.6. To improve and develop Banking Services which implies analysing the information related to the Client including his/her credit history and etc.

24.8.7. To prepare and demonstrate various reports, researches and/or presentations;

24.8.8. To ensure security, discover and/or prevent fraud, money laundering and other criminal offences;

24.8.9. To offer increase in credit amount and/or other change in credit agreement terms and conditions (including without any limitation the maturity date and interest rate) to the Client, that requires the inspection of the Client's credit history;

24.8.10. To offer new and/or additional credit or non-credit Products to the Client, that requires the inspection of his/her credit history;

24.8.11. For marketing purposes, that implies offer of various Products/Services both by the Bank and Third Parties determined under the present Terms and Conditions.

24.9. Transfer of information to the Third Parties determined under the present Terms and Conditions/request of information from the Third Parties. In order to enable the Bank to provide full and complete Banking Services, as a part of data processing, certain data may be necessarily transferred to Third Parties determined under the present Terms and Conditions and/or requested from such Third Parties;

24.10. In order to receive Banking Services and in accordance with the volume, necessary to achieve such a goal, the Client authorises the Bank and gives his/her unequivocal consent to do the following without the Client's any prior or further approval:

24.10.1. To carry out banking services and to the extent necessary for this purpose, multiple times receive the Client's personal information from the electronic database of the Public Law Legal entity – Civil Services Development Agency;

24.10.2. Process the information/data stored in the Bank and/or information/data stored in credit bureaus (hereinafter –Bureau), for the purposes of creditworthiness analysis of the Client pursuant to the Georgian legislation. The Client is aware that the Bank within its authorities envisaged by the legislation and granted under the Agreement collects/processes all the credit/non-credit and other relevant information about the Client related to the transfer to and receiving of the information from the Bureau in accordance with the legislation. This information is processed for the purposes of creditworthiness analysis of the Client and will be available for Bureau's consumers (credit organizations and persons receiving/submitted information). Also Client is aware of the rights envisaged by the legislation of Georgia that upon request of the Client (including the Data Subject), the data processor shall be obliged to correct, update, add, block, delete, or destroy data if the data are incomplete, inaccurate, not updated, or were illegally collected and processed.

24.10.3.

24.10.4. The information submitted to and/or requested from Bureau is envisaged by the legislation and without any limitation, may include: identification data of the Client, data of Agreement and credit, information about volume and term of current, fulfilled/non-fulfilled liabilities, security data, information about guarantee, other information envisaged by legislation and/or by the Agreement between the Bank and Bureau.

24.10.5. In accordance with the applicable Law, transfer to and/or receive from Third Parties (including without any limitation affiliated parties, controlling/regulatory bodies, audit companies, prospective assignors and etc.) the information (including without any limitation personal information, credit/debit available on bank accounts, information on Transactions etc.) related to the Client and/or the persons (any Additional Cardholder, guarantor etc.) indicated by the Client for multiple times.

24.11. Direct Marketing. The Client authorises the Bank to send unlimited amount of short text messages, sound notifications and/or advertising notices (direct marketing) of any other nature to mobile phone number, e-mail address or other contact data provided by the Client to the Bank until the moment the Bank receives any opposite instruction from the Client in accordance with the electronic/written form agreed between the Parties and/or prescribed under the applicable Law.

24.12. The Client authorises the Bank, to transfer and/or disclose the Client's personal information or any other confidential information to affiliated parties in order to make different marketing offers. Furthermore, the Client may require the affiliated parties to terminate direct



marketing in accordance with the electronic/written form agreed between the Parties and/or prescribed under the applicable Law.

24.13. For the avoidance of any doubts, if such advertising/informational notifications are generated at the Bank's place of business (such as advertising banners, leaflets, verbal offers etc.) and/or the Bank's (related to the Bank) electronic channels (including ATMs, Internet Banking, Mobile Bank etc.) such notifications shall not be considered as direct marketing and the Client may not request the Bank to terminate sending/generating such notifications.

24.14. Surveillance and Video Recording. For security, property and confidentiality protection, as well as the Service quality control, in accordance with the requirements determined under the law on "personal data protection", the Bank monitors the outer space of the Bank's premises, as well as entrances and working areas via the surveillance and video recording systems. Video surveillance is also applied through ATMs or other electronic devices and audio recording is applied in case of telephone communications.

24.15. The Client shall be informed about ongoing video surveillance and audio recording at the Bank's place of business. The Client acknowledges the necessity of video surveillance and audio recording and therefore, gives his/her consent with respect to data processing.

24.16. Copyright. The Client agrees that the information (printed, audio and video) provided by the Client through the Bank's web-site, Internet Banking, Mobile Bank, mobile applications and other electronic channels, unless such information belongs to the Client's personal information, shall be considered the Bank's property and the Bank shall obtain full copyright on information as of the moment the Client has provided such information.

24.17. Data renewal. Terms of processing and maintenance. The Parties shall not disclose or transfer to the Third Parties the confidential information both during the term of the Agreement and after the expiration of contractual relations.

24.18. The Bank shall continue data processing (including the transfer or receipt of information to/from the public law legal entity Civil Services Development Agency, credit bureau and other Third Parties prescribed under the present Terms and Conditions) in accordance with the purposes determined under Part III both during the term of the Agreement and after expiration thereof, in accordance with the Bank's goals and interests at the Bank's sole discretion, regulatory requirements and/or applicable Laws.

24.19. Data processing of information submitted by the Client through electronic channels (web-browser, the Bank's web-site, Internet Banking, Mobile Bank, mobile applications and/or other technical means of data transfer), shall not be terminated upon deletion of such information in

electronic channels by the Client. Such information shall be maintained by the Bank in accordance with the Bank's goals and interests, regulatory requirements and/or applicable Laws.

24.20. If the Client requests so, the Bank shall provide the information related to the Client's personal information in accordance with the volume determined under the applicable Law. The Bank may apply service fee for submission of such information unless free submission of information is determined under the applicable Law.

24.21. If the Client considers that the information available at the Bank is not accurate or full, he/she shall promptly inform the Bank in a written form.

24.22. Unless the applicable Law provides otherwise, the Client may not request the Bank to delete the Client's personal information accumulated at the Bank.

25. Communication

25.1. The Bank may communicate with the Client either in a written or verbal form and the Client may use only written form of communication;

25.2. Written communication shall delivered to a Party at the contact data specified in the Agreement or in other agreements available to the Bank in person or sent by a courier (including the registered post and/or court courier), via electronic mail, short text message, Internet Banking, Mobile Bank and/or other means of communication subsequently determined by the Bank considering that:

25.2.1. A notification sent by the Client to the Bank in person and/or sent by a courier shall be deemed delivered on the day of registration of the notification with the Bank's chancellery and in case of sending a notification via electronic mail address, on the day of sending an electronic response by the Bank to the Client confirming the receipt of the notification;

25.2.2. A notification sent by the Bank to the Client by a courier (including the registered post and/or court courier) shall be deemed delivered on the day of delivery to the Client and if such delivery may not be confirmed, on the following calendar day of the delivery of notification to any person at the Client's address;

25.2.3. A notification sent by the Bank to the Client via electronic mail shall be deemed delivered on the day of receipt of a confirmation from the Client's electronic mail server (notification about the addressee's registration in the electronic mail) and if such delivery is not confirmed, on the following calendar day;

25.2.4. The notice sent by the Bank to the Client by means of a short text message, Internet Banking, Mobile Bank and/or other means of communication subsequently defined by the Bank, shall be considered delivered on the day of sending the notice and in case of uploading the



information on the Bank's web-site - on the day the information was uploaded;

25.3. If the Client fails to notify the Bank in advance about any changes in contact data provided under the Agreement (including any detail in the Agreement) and/or directly or through a contact person, refuses to accept the notification sent under the Agreement, or the notification might not be delivered because of the Client's absence at his/her address two consecutive times, any such notification sent by the Bank shall be deemed duly delivered on the following calendar day of sending the notification;

25.4. The communication between the Parties shall be made in Georgian. Furthermore, the Bank may use any other language acceptable for the Client;

25.5. The Bank may communicate with the Client for various purposes. Therefore, the communication intended for the Client (both written and verbal) may, including without any limitation, be of the following nature a) informational/transactional (e.g. information on Transactions carried out on the Client's account, submission of the Access Codes to the Client, reminder of the payment schedule and etc.), b) Contractual (e.g. warning on outstanding liabilities, request to fulfil undertaken obligations and etc.), c) marketing (e.g. new credit or Product offer and etc.) and/or may contain information determined under the applicable Law.

25.6. The Bank may use any contact information submitted by the Client or a Third Party for communication purposes. The Bank may use contact information concerning the Client collected as a result of certain contractual relations (notwithstanding whether the agreement is still effective or expired) with the Client for any other type of contractual relations.

25.7. The Client shall be liable for any adverse effects caused as a result of breach of confidentiality during the use of contact information. If the Client wants the Bank to refrain from using certain contact information, he/she shall file such request to the Bank in a written form.

26. General Provisions

26.1 The Client hereby irrevocably consents that the Bank may assign, transfer or sell its rights, benefits and/or

obligations under the Agreement to any third party, without any notification to the Client.

26.2 If the Bank assigns, transfers or sells its rights, benefits and/or obligations under the Agreement, the Client and any Additional Cardholder agree that the Bank may give information about the Client and any Additional Cardholder and their accounts to any third party to which the rights, benefits and obligations were assigned, transferred and/or sold.

26.3 If any clause of the Agreement or part thereof becomes void, null or terminated, such clause or part thereof shall be deemed modified or deleted so as to be consistent with the new circumstances and the Law. Notwithstanding the change, the Parties shall use their best efforts to meet the intentions of such clause.

26.4 Chapters in these Terms and Conditions are named for convenience purposes only and shall not affect the definitions and interpretation of the provisions of the Agreement.

26.5 The Bank shall not be held responsible for any delays or non-delivery of the notifications, if such notification was sent to the Client at the address or contact details maintained by the Bank in its records.

26.6 Client shall provide the Bank with any additional information and relevant documents (confirming such information) required by the Bank.

26.7 Unless otherwise provided in these Terms and Conditions, all communications are to be conducted in a written form.

26.8 If the Bank fails to exercise any of its rights under the Agreement, this will not be a waiver of the Bank's rights and will not prevent the Bank from exercising such right later.

26.9 All appendices attached to these Terms and Conditions shall constitute an integral part thereof.

26.10 This Agreement prevails over all other agreements between the Parties on the same and similar Services described herein.

26.11 This Agreement shall bind and endure to the benefit of the respective successors and assignees of the Parties.

26.12 These Terms and Conditions were prepared in English language.



Appendix #1 - Private Banking Packages

Package Name	Basic
Annual Service Fee	GEL 240
Account	Multi-currency Liberty Account
Currency	Up to 10 currencies
Debit Card	Multi-currency VISA PB Liberty Card
Card Validity	4 years
Additional Card(s)	Up to Three Liberty Card(s): GEL 240 p.a. each
Interest Accrual on Balances In The Following Currencies:	
GEL	5.00%
US\$	1.00%
EUR	0.25%
GBP	0.10%
Savings Deposit	Included, Free
Remote Banking	Internet Banking & SMS Bankig, Free
Direct Debit	Unlimited, Free
Standing Order	Unlimited, Free
Monthly Statements*	Complimentary, Free
Priority Pass & Priority Traveler Cards	Included, Free
Cash Withdrawals:	
Liberty Bank ATMs	Free up to GEL 5,000 or Equivalent Per Day
Partner Tera Bank's ATMs in Georgia	0.20% min. GEL0.50, up to GEL 5,000 or Equivalent Per Day
TBC Bank and Qartu Banks' ATMs	0.50% min. GEL0.50, up to GEL 5,000 or Equivalent Per Day
Other Banks' ATMs in Georgia	2.00% min. GEL7.00, up to GEL 5,000 or Equivalent Per Day
ATM Outside Georgia**	3.00% min. GEL10.00, up to GEL 5,000 or Equivalent Per Day
Liberty Bank Branches	Free, up to GEL 20,000 or Equivalent Per Day, 0.60% Thereafter
POS Purchases:	
Georgia	Free
Outside Georgia	Free
POS Purchase Daily Limit	GEL 15,000 or Equivalent
Money Transfer in GEL:	
Inside Liberty Bank	Free
Outside Liberty Bank	0.07%, min. GEL 1.00
Money Transfer in Currency	
Inside Liberty Bank	Free
Money Transfer in US\$	0.20%, min. US\$ 15.00, max.USD 500.00
Money Transfer in EUR	0.20%, min. EUR 15.00, max.EUR 500.00



Money Transfer in GBP	0.20%, min. GBP 15.00, max.GBP 500.00
Currency Conversion	At Bank's Commercial Rate
Other Terms and Conditions:	
Change of Currency Priority/ Spending Scheme	Free
Issuance of Liberty Card in a Shorter Term as Opposed to Standard Term for Issuance	Free
Check Balance in Liberty Bank's ATMs	Free
Check Balance in Partner Banks' ATMs	Free
Including Liberty Card in Local Stop List	Free
Including Liberty Card in International Stop List within 14 (fourteen) Calendar Days	Free
Overspending Penalty on Liberty Account	Annual 150.00% Calculated For Each Day Of Overspending
Change of PIN Code through ATMs	Free
PIN Code Restoration	Free
Allowed limit for Visa PayWave or MasterCard PayPass Liberty Card Contactless purchase Operations without using Access Code	Up to GEL 45.00
Reference/Statement Issuance	
Issuance of All Types of References	Free
Issuance of Statements	Free
Services	
Dedicated Private Banker	Yes
VISA Infinite Additional Benefits	N/A
Minimum Requirements	
Average Monthly Account, OR Deposits, OR Loan, OR Investment in Liberty Bank Shares, OR GDRs	Not Required

* The Statement shall be sent to email address indicated in the client's application form

**The owner of ATM may charge for the withdrawal



Package Name	Infinite standard
Annual Service Fee	GEL 360
Account	Multi-currency Liberty Account
Currency	Up to 10 Currencies
Debit Card	Multi-currency Visa Infinite
Card Validity	4 years
Additional Card(s)	Up to three PB Liberty Card(s): Free, Visa Infinite: 240 p.a. each
Interest Accrual on Balances in the following currencies:	
GEL	6.00%
US\$	2.00%
EUR	0.50%
GBP	0.10%
Savings Deposit	Included, Free
Remote Banking	Internet Banking & SMS Bankig, Free
Direct Debit	Unlimited, Free
Standing Order	Unlimited, Free
Monthly Statements*	Complimentary, Free
Priority Pass & Priority Traveler Cards	Included, Free
Cash Withdrawals:	
Liberty Bank ATMs	Free, up to GEL 10,000 or Equivalent Per Day
Partner Tera Bank's ATMs in Georgia	0.20% min. GEL0.50, up to GEL 10,000 or Equivalent Per Day
TBC Bank and Qartu Banks' ATMs	0.50% min. GEL0.50, up to GEL 10,000 or Equivalent Per Day
Other Banks' ATMs in Georgia	2.00% min. GEL7.00, up to GEL 10,000 or Equivalent Per Day
ATM Outside Georgia**	2.00% min. GEL7.00, up to GEL 10,000 or Equivalent Per Day
Liberty Bank Branches	Free, up to GEL 30,000 or Equivalent Per Day , 0.60% Thereafter
POS Purchases:	
Georgia	Free
Outside Georgia	Free
POS Purchase Daily Limit	GEL 15,000 or equivalent
Money Transfer in GEL:	
Inside Liberty Bank	Free
Outside Liberty Bank	0.07%, min. GEL 1.00
Money Transfer in Currency	
Inside Liberty Bank	Free
Money Transfer in US\$	0.20%, min. US\$ 15.00, max.USD 500.00
Money Transfer in EUR	0.20%, min. EUR 15.00, max.EUR 500.00
Money Transfer in GBP	0.20%, min. GBP 15.00, max.GBP 500.00
Currency Conversion	At Bank's commercial rate
Other Terms and Conditions:	



Change of Currency Priority/ Spending Scheme	Free
Issuance of Liberty Card in a Shorter Term as Opposed to Standard Term for Issuance	Free
Check Balance in Liberty Bank's ATMs	Free
Check Balance in Partner Banks' ATMs	Free
Including Liberty Card in Local Stop List	Free
Including Liberty Card in International Stop List within 14 (fourteen) Calendar Days	Free
Overspending Penalty on Liberty Account	Annual 150.00% Calculated For Each Day Of Overspending
Change of PIN Code through ATMs	Free
PIN Code Restoration	Free
Allowed limit for Visa PayWave or MasterCard PayPass Liberty Card Contactless purchase Operations without using Access Code	Up to GEL 45.00
Rertificate/Statement Issuance	
Issuance of All Types of Reference	Free
Issuance of Statements	Free
Services:	
Dedicated Private Banker	Yes
VISA Infinite Additional Benefits	Complimentary
	International Concierge Service
	Medical and Legal Referral
	Full Multi-trip Travel Insurance
	Purchase Protection & Extended Guarantee
	Special Offers
Minimum Requirements	
Average Monthly Account, OR Deposits, OR Loan, OR Investment in Liberty Bank Shares, OR GDRs	Not Required

* The Statement shall be sent to email address indicated in the client's application form

** The owner of ATM may charge for the withdrawal



Package Name	Infinite Premium
Annual Service Fee	Free
Account	Multi-currency Liberty Account
Currency	Up to 10
Debit Card	Multi-currency Visa Infinite
Card Validity	4 years
Additional Card(s)	One Visa Infinite: Free; Up to Three Liberty Card(s): Free Complimentary
Interest Accrual on Balances in the following currencies:	
GEL	8.00%
US\$	3.00%
EUR	1.00%
GBP	0.50%
Savings Deposit	Included, Free
Remote Banking	Internet Banking & SMS Bankig, Free
Direct Debit	Unlimited, Free
Standing Order	Unlimited, Free
Monthly Statements*	Complimentary, Free
Priority Pass & Priority Traveler Cards	Included, Free
Cash Withdrawals:	
Liberty Bank ATMs	Free, up to 10,000 or Equivalent Per Day
Partner Tera Bank's ATMs in Georgia	Free, up to 10,000 or Equivalent Per Day
TBC Bank and Qartu Banks' ATMs	Free, up to 10,000 or Equivalent Per Day
Other Banks' ATMs in Georgia	Free, up to 10,000 or Equivalent Per Day
ATM Outside Georgia**	Free, up to 10,000 or Equivalent Per Day
Liberty Bank Branches	Unlimited, Free***
POS Purchases	
Georgia	Free
Outside Georgia	Free
POS Purchase Daily Limit	Unlimited
Money Transfer in GEL:	
Inside Liberty Bank	Free
Outside Liberty Bank	0.07%, min. GEL 1.00
Money Transfer in Currency	
Inside Liberty Bank	Free
Money Transfer in US\$	0.20%, min. US\$ 15.00, max. USD 500.00
Money Transfer in EUR	0.20%, min. EUR 15.00, max. EUR 500.00
Money Transfer in GBP	0.20%, min. GBP 15.00, max. GBP 500.00



Money Conversion	At Bank's commercial rate
Other Terms and Conditions:	
Change of Currency Priority/ Spending Scheme	Free
Issuance of Liberty Card in a Shorter Term as Opposed to Standard Term for Issuance	Free
Check Balance in Liberty Bank's ATMs	Free
Check Balance in Partner Banks' ATMs	Free
Including Liberty Card in Local Stop List	Free
Including Liberty Card in International Stop List within 14 (fourteen) Calendar Days	Free
Overspending Penalty on Liberty Account	Annual 150.00% Calculated for each day of Overspending
Change of PIN Code through ATMs	Free
PIN Code Restoration	Free
Allowed limit for Visa PayWave or MasterCard PayPass Liberty Card Contactless purchase Operations without using Access Code	Up to GEL 45.00
Services	
Dedicated Private Banker	Yes/ Head of Private Banking
VISA Infinite Additional Benefits	Complimentary
	International Concierge Service
	Medical and Legal Referral
	Full Multi-trip Travel Insurance
	Purchase Protection and Extended Guarantee
	Special Offers
Minimum Requirements	
Average Monthly turnover or	GEL 300,000 Equivalent in Other Currencies****
Deposits, or	GEL 300,000 Equivalent in Other Currencies For A Minimum Period Of 12 Months
Loan, or	GEL 200,000
Investment in Liberty Bank shares or GDRs	GEL 100,000 Equivalent in Other Currencies

* The statement will be sent to the email address indicated in the application form

**The owner of ATM may charge for the withdrawal

*** Withdrawal of amounts greater than GEL 100,000/ equivalent requires one day notice

**** Balance on the Liberty Account (in any currency), Deposits, Subordinated Debt and Savings Deposit are eligible



Appendix #2 – Collection/transfer of information from/to Third Parties

1.	<p>The Bank shall keep the information related to the Client, including personal information, strictly confidential. Notwithstanding the abovementioned, the Bank may disclose/collect the information related to you to/from the below determined third parties (hereinafter the “Third Parties”) if a) such disclosure/collection is necessary for proper performance of obligations; b) the applicable Law requires so and/or; c) the Bank considers it reasonable in accordance with its legitimate commercial goals:</p>	<p>Information shall be transferred/collected in order to:</p>
	<ul style="list-style-type: none"> • The Bank’s partner companies with which the Bank commercially cooperates, including without any limitation: <ul style="list-style-type: none"> - JSC “eMoney Georgia” (identification code: 202376026); - “eMoney” LLC (identification code: 204557540); - JSC “eCapital” (identification code: 404981338); - “Money Movers” LLC (identification code: 200274318); 	<ul style="list-style-type: none"> • Provide proper Banking Services; • Offer the Clients the Bank’s and/or the Third Parties’ marketing proposals; • Comply with the applicable Law; • Achieve other commercial goals reconcilable with the requirements of the law on personal data protection.
	<ul style="list-style-type: none"> • Supervisory, controlling and/or registering bodies, state and/or local agencies, as well as the legal entities founded by such agencies, including without any limitations: <ul style="list-style-type: none"> - The National Bank of Georgia; - LEPL Financial Monitoring Service of Georgia; - LEPL Public Registry Agency; - LEPL Public Service Development Agency; - LEPL Revenue Service and other tax agencies; - LEPL Social Service Agency; - LEPL Service Agency of the Ministry of Internal Affairs of Georgia. 	<ul style="list-style-type: none"> • Provide proper Banking Services; • Comply with the requirements of the applicable Law (such as the Client’s identification); • Achieve other commercial goals reconcilable with the requirements of the law on personal data protection.
	<ul style="list-style-type: none"> • Credit bureaus and/or collection bodies, including without any limitation: <ul style="list-style-type: none"> - JSC “Creditinfo Georgia” (identification code: 204470740) and/or other organisations acting within the same business field; - “Problem asset management agency” LLC (identification code: 402008554), “Capital” LLC (identification code: 405094491) other problem asset management and soft/hard collection agencies which provide collection services and/or purchase the right to claim. 	<ul style="list-style-type: none"> • Provide proper Banking Services; • Comply with the requirements of the applicable Law; • Achieve other commercial goals reconcilable with the requirements of the law on personal data protection.



<ul style="list-style-type: none"> • International and local payment service providers, including without any limitations: <ul style="list-style-type: none"> - VISA Inc. - international payment system provider; - MASTERCARD Incorporated – international payment system provider; - UnionPay – international payment system provider; - H2H (direct hosting, when the settlement and the information sharing between the payment providers are made without participation of international payment systems) processing companies and/or commercial banks (such as UFC, JSC “TBC Bank” and other commercial banks engaged in UFC, JSC “Procredit Bank”, JSC “Cartubank” and etc.); - Payment service providers (except commercial banks, such as JSC “Nova Technology”, “TBC Pay” LLC, “Money Movers” LLC and etc.) and/or their contractors (such contractors use the service of payment providers and the service is provided with the participation of a commercial bank, such as JSC “Telasi”, “Georgian and Water Power” LLC and etc.); - International and local money remittances service providers (including without any limitation, the Western Union Company, MoneyGram International Inc., Zolotaya Korona and other providers listed on the Bank’s web-site - http://libertybank.ge - http://bit.ly/1ngyz2J). 	<ul style="list-style-type: none"> • Provide proper Banking Services (including the fulfilment of payment Operations); • Comply with the requirements of the applicable Law (such as the Client’s identification); • Achieve other commercial goals reconcilable with the requirements of the law on personal data protection. 	
<ul style="list-style-type: none"> • The Bank’s Contractors and/or corporate clients, which use the Bank’s payment service to receive the payments made by their own customers(subscribers), including without any limitation: <ul style="list-style-type: none"> - JSC “Telasi”; - “Georgian Water and Power” LLC; - “Kaztransgas Tbilisi” LLC and other persons listed on the payment web-site (http://pay.ge) operated by the Bank. 	<ul style="list-style-type: none"> • Provide proper Banking Services (including the fulfilment of payment Operations); • Offer the Clients the Bank’s and/or the Third Parties marketing proposals; • Comply with the requirements of the applicable Law such as the Client’s identification); • Achieve other commercial goals reconcilable with the requirements of the law on personal data protection. 	
2.	<p>If the Bank transfers the information to Third Parties including the residents of foreign countries, the Bank shall take all reasonable precautionary measures reconcilable with the requirements determined under the law on personal data protection.</p>	
3.	<p>The Client acknowledges and agrees that the list in the present appendix and on the web-sites (https://libertybank.ge; https://pay.ge) operated by the Bank is not exhaustive and the number of relevant Third Parties may increase or decrease from time to time. Notwithstanding the abovementioned, the activities performed by the Bank with respect to data protection, shall be reconcilable with the requirements determined under the law on personal data protection.</p>	

**Appendix #3 – The Terms of receipt and fulfilment of payment request**

- The schedule below determines the time periods when the Bank may receive the payment request both by presenting before the Bank and by submitting through Remote Banking Service Channels. The schedule also determines the maximum term for the Bank to fulfil the request.
- For the purposes of the present Appendix, the week days from Monday through Friday except the dayoffs determined under the applicable Law, shall be considered as Banking Days.
- The payment request submitted to the Bank on non-Banking Days and/or during the period not falling within the time range determined under the schedule below, shall be considered as received by the Bank on the following Banking Day.

Submission of a payment request to the Bank	Working hours, when the Bank's Service points and/or Remote Banking Service Channels operate and are accessible for the Clients	Period of time when a payment request submitted to the Bank, shall be considered received by the Bank	Maximum term for the Bank as of the receipt of a payment request up to its fulfilment within the territory of Georgia
Submission of a payment request by the Client by appearing before the Bank's Service points (including without any limitation a branch, service-centre, except such Service points where the Bank provides 24 hour Service)	<ul style="list-style-type: none"> • From Monday through Friday – from 09:30 AM through 17:30 PM; • On Saturdays from 09:30 AM through 14:30 PM. <p>The Bank may determine different working days and working hours for different Service points. The Client shall be informed respectively through the way of public announcement.</p>	<ul style="list-style-type: none"> • From Monday through Friday – from 09:30 AM through 17:30 PM; <p>The Bank may determine different working hours for different Service points. The Client shall be informed respectively through the way of public announcement.</p>	<ul style="list-style-type: none"> • If the Bank is a payment service provider for the payer and the payment receiver, the payment request shall be fulfilled on the day of receipt of such request; • If the payer and the payment receiver have different payment service providers, the payment request shall be fulfilled no later than the following Banking Day as of the receipt of the relevant request; • If a foreign payment or notice exchange system is involved in the payment Operation, the Bank shall submit the request for further fulfilment to such systems no later than the following Banking Day as of the receipt the relevant payment request.



<p>Submission of a payment request by the Client by appearing before the Bank's service-centre providing 24 hour Service</p>	<p>Every day, during 24 hours, without interruption</p>	<p>Every day from 09:30 AM through 17:30 PM</p>	<ul style="list-style-type: none"> • If the Bank is a payment service provider for the payer and the payment receiver, the payment request shall be fulfilled on the day of receipt of such request; • If the payer and the payment receiver have different payment service providers, the payment request shall be fulfilled no later than the following Banking Day as of the receipt of the relevant request; • If a foreign payment or notice exchange system is involved in the payment Operation, the Bank shall submit the request for further fulfilment to such systems no later than the following Banking Day as of receipt the relevant payment request.
<p>Submission of a payment request through one of the Remote Banking Service Channels (Internet Banking, Mobile Bank, LB PAY terminal, USSD menu, payment requests through ATMs, including VISA Direct or MasterCard MoneySend and etc.)</p>	<p>Every day, during 24 hours, without interruption</p>	<p>Every day from 09:30 AM through 17:30 PM</p>	<ul style="list-style-type: none"> • If the Bank is a payment service provider for the payer and the payment receiver, the payment request shall be fulfilled on the day of receipt of such request; • If the payer and the payment receiver have different payment service providers, the payment request shall be fulfilled no later than the following Banking Day as of the receipt of the relevant request; • If a foreign payment or notice exchange system is involved in the payment Operation, the Bank shall submit the request for further fulfilment to such systems no later than the following Banking Day as of receipt the relevant payment request.