



## Announcement

### on the amendment of the General Corporate Business Regulations, effective from 5 August 2014.

**CIB Bank Zrt. (1027 Budapest, Medve u. 4-14.; company reg. no.: 01-10-041004) (hereinafter: Bank) hereby notifies its Clients that the sections below of the Bank's General Corporate Business Regulations shall be amended with effect from 5 August 2014, in accordance with the following:**

#### 1.4. Prevailing language

The Bank publishes the CBR in both Hungarian and English.

7.1.1. The Bank and the Client shall send to each other representations, notifications, documents, orders and messages (hereinafter: notice) and the Agreements – in the absence of an agreement or a provision to the contrary – in writing:

- (a) with an original (corporate) signature;
- (b) (under a related agreement) with an increased security or qualified electronic signature;
- (c) (in the case of an Agreement or a Contractual Declaration), at the Bank's request, in a Notarised Document;
- (d) in any other manner defined in the CBR, which, under the CBR or the Specific Business Regulations, expressly or otherwise, qualifies as written (including any declarations made using a Telecommunication Device, in accordance with the provisions of the Agreement); and they shall provide/conclude/send it in the manner defined in the Agreement, except for a termination or a rescission, which must be delivered either in person, signed and delivered at the Branch, or by post, with acknowledgement of receipt requested.

#### 7.2.4. Retention and Mailbox service

At the Client's written request (in which it expressly recognises that the Bank does not recommend this, and only provides this Service due to its confidential nature regarding the Client) and at the Client's risk (including the liability for any losses and legal consequences resulting from a late delivery) the Bank shall retain the correspondence and shall deliver it at the Branch. In this case, the notice must be deemed delivered on the Banking Day following the day that it was deposited at the Branch. In this case also, the Bank may deliver to the Client a notice regarding the termination of the Agreement in any other manner, with the proviso that the delivery must be deemed completed subject to the above provisions. The Bank shall keep the retained Account Statements at the Branch for three months, after which, if the Client appears, the Bank may charge an account-statement replacement fee. If the Client has given a "no notification requested" instruction in respect of notices, the notifications shall be considered delivered on the day after they are prepared and dated, although the above provisions shall also apply to the Client's request (including any provisions regarding cancellation). The Client shall also expressly confirm in its request that the request primarily refers to Bank Account Statements and information material, whereas with respect to notices regarding circumstances that are significant from the aspect of the Agreement (breach or termination of contract) the Bank shall also be entitled to deliver – without prejudice to the presumption of delivery on the day following the date of posting – in any other manner regulated by the CBR.

#### 20.1.2. Unfavourable amendment

The Bank, (except for any changes in the Reference Interest Rate in the case of interest linked to a Reference Interest Rate, or in the Reference Exchange Rate, in which case the change may also be implemented immediately, without the notification mentioned below):

- (a) Shall notify the Client of any changes affecting the Framework Agreement or the Bank Card at least 2 months prior to the change entering into effect, on a Durable Data Carrier;
- (b) if the change is not related to a Payment Service but affects interest rates and fees, as well as other conditions, at least fifteen days prior to the change entering into effect, in an announcement, or, in the case of an Electronic Service (not related to a Payment Service) by making it available electronically as well;

by displaying the amendment in the Branches and making it available on its website.

#### 20.1.3. Not unfavourable amendment

In the case of a change that is advantageous or neutral for the Client, the Bank shall, no later than by the Banking Day preceding the day of entry into force, publish the amended documents (CBR, Specific Business Regulations, List of Conditions) in the Branch and on its website.

#### 20.1.4. Acceptance

- (a) Provided that the Client does not inform the Bank of the contrary before the amendment goes into effect, the amendment shall be deemed to have been accepted by the Client. As from the effective date of the amendment, the amended CBR shall apply to the Agreement in effect between the Bank and the Client.

- (b) Termination in the case of a Framework Agreement

If the amendment affects a Framework Agreement, and if, by the above deadline, the Client notifies the Bank about his refusal to accept the amendment, then the Framework Agreement shall automatically terminate on the Banking Day preceding the effective date of the modification.

- (c) Termination

Prior to the Banking Day immediately preceding the modification's entry into force, the Client may terminate the Agreement (in the case of a Framework Agreement immediately, free of any charges, expenses or other payment obligations).

- (d) This Section 0 shall not apply to the modification of the Reference Exchange Rate or the Reference Interest Rate.

**The Bank hereby notifies its Clients that the Bank's General Corporate Business Regulations shall be supplemented, with effect from 5 August 2014, to include the following definition and section:**

**FATCA Act** Act XIX of 2014 on the encoding into law of the agreement between the Government of Hungary and the Government of the United States to improve international tax compliance and to implement FATCA, as well as the related amendments to the individual laws.

#### 4.12. Identification as per the FATCA Act

The Bank, with respect to Financial Accounts managed by it as per the FATCA Act (hereinafter: financial account), carries out checks (hereinafter: check of tax status) aimed at establishing the tax status, as per the Agreement set out in the FATCA Act in Annex I, of the Account Owner and Legal Entity (hereinafter together: account owner) according to the FATCA act, in the carrying out of which the Client shall be obliged to cooperate, which cooperation shall especially include, although not be limited to, making a declaration and submitting the requested documents. If, as a result of the check of tax status, the Client qualifies as per the FATCA Act as a Non-Participating Financial Institution or if the Client does not cooperate with the administration of the check of tax status, especially if he or she does not make the required declaration or does not submit the requested documents, then the Bank, starting from the time of the refusal to cooperate on the part of the Client, shall be entitled to refuse any further provision of the services provided for the Client.

**CIB Bank Zrt.**

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