

**Announcement****on the amendment of the General Corporate Business Regulations  
effective from 3 July 2015**

**CIB Bank Zrt. (1027 Budapest, Medve u. 4-14.; co. reg. no.: 01-10-041004) (hereinafter: Bank) hereby notifies its Clients that section 14.9 of the Bank's General Corporate Business Regulations will be amended with effect from 3 July 2015 as follows:**

**14.9 Fund**

14.9.1. The Fund shall pay the person who is entitled to receive indemnity the principal of, then the interest on, the deposit receivables stipulated in the Credit Institutions Act per person and per financial institution in an aggregate amount of no more than one hundred million forints as indemnity – with the exception determined in the Credit Institutions Act – in HUF. If the indemnity is paid, the amount of the indemnity payable to the depositor shall be calculated in such manner that the Fund converts the one hundred thousand euro amount to HUF based on the official FX exchange rate quoted by National Bank of Hungary on the day preceding the first day of the indemnification, and indemnity shall be paid to the extent of the resulting HUF amount calculated with respect to the deposits of the depositor. In the case of a foreign currency deposit, the amount of the indemnity and the limit in accordance with this section – regardless of the date of the payout – shall be calculated at the official currency exchange rate quoted by the National Bank of Hungary and valid on the day preceding the first day of the indemnification (defined in the Credit Institutions Act). In the case of a jointly held Deposit the limit of the indemnity must be taken into account separately for each person entitled to indemnity. In calculating the amount of the indemnity – unless otherwise stipulated by the contract – the holders of the Deposit shall be entitled to the amount of the Deposit in the same proportions. The insurance cover provided by the Fund extends to deposits registered in the name of the deposit holder. If the Client has any debt towards the Bank that fell due prior to the first day of the indemnification, when determining the amount of the indemnity in accordance with the foregoing, the Bank shall be entitled to exercise its right of offsetting as per section 12.4 and the remaining amount, reduced in such manner, shall be paid by the Fund to the Client.

14.9.2. Regardless of the number and currency of the deposits, the insurance provided by the Fund shall – with the exceptions specified in Article 213 of the Credit Institutions Act – include all such deposits as were placed

- (a) up to 30 June 1993, without a state guarantee or state surety undertaken pursuant to a legal statute and
- (b) after 30 June 1993, without a state guarantee

at a credit institution that has membership in the Fund.

14.9.3. The insurance provided by the Fund shall cover the deposit certificates issued or brought into circulation in various series, in the manner of securities, by 30 June

1993, regardless of the names of such. If, after 30 June 1993, new funds are placed in deposits opened under deposit agreements concluded prior to 30 June 1993 – backed by a state guarantee (or state surety) – these shall, in accordance with the provisions of the Credit Institutions Act, be ensured by the Fund.

14.9.4. Deposits opened in any of the foreign currencies included on the exchange rate list published by the National Bank of Hungary (MNB) are insured by the Fund in the currency of the deposit.

14.9.5. The insurance cover provided by the Fund shall not extend to the Deposits of:

- (a) budgetary organisations (unless the conditions set out in the Credit Institutions Act exist);
- (b) business entities that are permanently and fully owned by the state;
- (c) local municipalities (unless the conditions set out in the Credit Institutions Act exist);
- (d) insurance companies, voluntary mutual insurance funds and private pension funds,
- (e) investment funds, investment fund managers;
- (f) the Pension Insurance Fund, the management bodies of these, and the pension insurance management body;
- (g) the separate state monetary fund;
- (h) financial institutions;
- (i) the National Bank of Hungary;
- (j) investment companies, stock exchange members, and commodity exchange service providers;
- (k) obligatory and voluntary deposit insurance, institutional and investor protection funds, and the Guarantee Fund of Pension Funds;
- (l) venture capital firms and venture capital funds;

or to the deposits of the foreign equivalents of those listed above.

14.9.6. Besides these, the insurance cover provided by the Fund shall not extend to:

- (a) any deposit with respect to which a court has determined in a legally binding ruling that the funds placed therein originate from money laundering;
- (b) debt securities issued by the credit institution after 2 July 2015; as well as
- (c) following the end of the credit institution's membership in the Fund, such deposits as are not covered by the deposit insurance of another country.

14.9.7. The Bank shall send the information prescribed with respect to the Fund in the Credit Institutions Act, once a year – in the absence of an instruction by the Client to the contrary – in the same way as it sends the Bank Account Statement, as an addendum thereto, or shall otherwise make it available, to the Client insured by the Fund. Upon the Client's request, the Bank shall hand over or send the information to the Client in writing.

**CIB Bank Zrt.**

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