

ADRIATIC BANK AD PODGORICA

GENERAL TERMS AND CONDITIONS FOR E-BANKING

Version 1.2

Podgorica, 30 September 2022

Pursuant to authorizations under art. 55 of the Law on credit institutions, art 189 of the Company Law as well as art. 43 of the Articles of Association of Adriatic Bank AD Podgorica, the Management Board of Adriatic Bank AD Podgorica (hereinafter: the Bank) on 30 September 2022, adopts

## GENERAL TERMS AND CONDITIONS FOR E-BANKING

### I GLOSSARY

**Payment service over remote communication means – electronic banking** – (hereinafter: electronic banking) is an internet banking service providing the submitting of payment orders for national and international payment transactions as well as undertaking other activities related to the accounts and other clients' products by using telecommunication means, digital or IT device.

These General Terms and Conditions define method of establishing, using and closing the e-banking service by the service user in Adriatic Bank AD Podgorica.

### II SERVICE USERS

Service users are physical and legal persons that have an account opened with the Bank (hereinafter: the User), residents and non-residents or clients who made request to the bank to activate e-banking service.

- private persons – owners and their representatives who have signed the application form authorised by the account holder to use Adriatic Web Bank/or Adriatic Mobile Bank.
- legal persons – users authorised by a person authorised to represent a legal person and who has signed the application form.

### III SELECTION OF SERVICE

The User independently selects a desired service in the application form:

- E-banking (Adriatic Web Bank) or
- M-banking (Adriatic Mobile Bank) or
- SMS info or
- More listed products

### III ACTIVATION OF E-BANKING

The User may activate e-banking services by:

1. Signing the Framework Agreement on Opening and Maintaining a Transaction Account for making national payment transactions by using remote means of communication – E-banking/ mobile banking by selecting a field next to a service type at the beginning of the Agreement, check box
2. Signing the Application Form and Agreement on Activating the E-banking service

By activating the E-banking service, the User can use:

- Adriatic Web Bank – providing a client to exchange messages and calls over the internet network by using telecommunication means, digital or IT device.
- Adriatic Mobile Bank – over a smart phone application enables instant messaging and calls using the internet network.

Upon client's request for service activation, username and PIN (personal identification number) are generated and submitted to the client. When log in, the Client is allowed to change the assigned PIN.

The Bank uses a dual authentication (PIN + One time password) system for Internet and Mobile banking. The User is given one time password via SMS which is required when logging into the application and verifying each transaction.

The User can use the service immediately after signing the agreement and being delivered the PIN.

#### IV TRANSACTION EXECUTION

All types of e-banking including the entry of payment orders from the user's account electronically entered by using a prescribed user's identification are equal to hand written signature and binding to the user.

E-banking service is available to the User 24 hours a day, seven days in a week. Payment orders received are processed every working day from 08:00 to 15:30 h. Orders received after this period are processed the following business day.

#### V PAYMENT ORDERS

Payment is made when the User makes initiation to the telecommunication, network or IT system operator.

The User is solely responsible to fill out and check if the filled out orders are correct.

The User shall perform e-banking services in line with the applicable regulations and legal acts of the Bank regulating the national payment operations. In addition, the User shall initiate executing of transactions in line with the law and guarantee that the information entered into the order are accurate. The User shall bear full responsibility if the entered information is incorrect.

Payment order shall be executed within a deadline in line with a business policy, the Bank's practice and the applicable legal regulations.

The Bank shall only execute the authorized payment orders of the User related to the transaction account opened in line with the agreement and within the available funds in the account.

The Bank shall manage the account and execute payment orders in EUR in line with legal and other positive regulations applied in Montenegro.

Transactions from domestic into the account abroad are executed in line with the international standards, regulations and acts of the Bank regulating the international payment operations. Along with the payment order, the User shall submit a required auxiliary documentation to the Bank which is a basis of the transaction (invoice, pro forma invoice, agreement order etc.) via email with scanned copies of the above listed documentation enclosed or via fax, while the originals shall be sent no later than the tenth day of the following month.

The User shall be held responsible for the data identity from the previously sent order and the documentation submitted later. In case of disagreement or failure to submit the above mentioned documentation, the Bank is entitled to suspend execution of the following order until the documentation for the previously realized order is submitted.

The Bank shall not be held responsible for the User's orders rejected in the payment operations due to the User's error or if incorrectly filled out order has been executed.

The Bank shall not assume responsibility if the e-banking services are not available due to technical problems on the User's computer equipment or phone, failure or disturbances in telecommunication channels, failures or interferences in telecommunication channels, power system failures or as a result of force majeure i.e. for other circumstances out of the Bank's control.

In case of a suspected abuse, the Bank shall temporarily block execution of the remote access service to the Bank's account and notify the User. The Bank shall unilaterally suspend the remote access service to the its account if the User fails to comply with all articles of the Adriatic agreement and other legal acts of the Bank. The User may request a temporarily suspension of certain remote access services to the Bank's accounts by submitting a written request to any branch of the Bank.

The Bank shall not be held responsible for the User's orders rejected in the payment operations due to the User's error or failure to execute improperly filled out order.

The Bank prescribes a timeframe for sending the orders within the banking day. The orders sent after a timeframe shall be processed in currency the following business day if the User itself does not choose a currency by own choice to execute transactions. Payment order electronically sent and received by the e-banking service has the same legal power as a paper payment instrument signed by hand. The Bank guarantees proper recording of all properly sent orders and their safekeeping in line with the law.

## VI REVOCATION OF PAYMENT ORDERS

The User can revoke the payment order, i.e. withdraw the authorization through the Electronic Banking application in the payment order overview section, provided that the Bank has not executed the payment order.

A payment order shall be deemed irrevocable after it has been executed.

If the User initiates a payment order and does not have funds available in his/her account to execute a payment transaction, the Bank shall commence executing the order when the User makes sufficient additional funds available to the Bank and informs that the conditions for the implementation of the payment transaction have been created.

In the case that the User does not make additional funds available to the Bank, the amount of the previously entered payment order will be blocked on the account.

To free the account from reserved/blocked funds, the User must cancel the payment order on his own initiative, through the Bank's application.

## VII USER'S RESPONSIBILITY

The User shall keep its password and bear all risk of its abuse.

The User shall be held liable for the confidentiality and security of each user identification and accept full responsibility for all obligations arising from its user identification.

The User shall immediately notify the Bank on non-authorized usage of its user identification and on any other form of breaking the security.

The User must have a licensed operating system on the computers where e-banking services will be used from. The Bank shall not be held responsible for non-executing the orders due to an unlicensed and improperly configured operating system and improper using of e-banking.

The User agrees that the Bank can charge a fee in line with the Bank's tariffs and/or provisions of the applicable Catalogue of Products for services and transactions processed by e-banking.

Any damage arising out of non-compliance with these regulations shall be borne by the User.

## VIII WARRANTIES AND CLAIMS

The Bank guarantees the User of E & M -banking free disposal of funds in all accounts in line with part VI of the General Terms and Conditions for E-banking, opened pursuant to the agreement signed with the Bank up to amount of funds in the account including the allowed overdraft in these accounts.

The Bank shall not assume responsibility for the cases where the User is not allowed to use E-banking services, occurred as a result of technical problems on the User's computer equipment or phone, interruptions and interferences caused by telecommunication channels or interruptions caused by the interruption of power supply and all other events the Bank cannot influence on but which can be considered a case or force majeure.

The User can report a non-execution of the order from the area of e-banking services within 8 days after the transaction completion. The User shall send a statement of claim in writing.

A written complaint by the Client may be:

1. delivered to any of the Bank's branches,
2. sent via email to: [kvalitet@adriaticbank.com](mailto:kvalitet@adriaticbank.com)
3. sent in writing directly to the bank address.

## IX LIMITATIONS

If the User fails to pay due obligations under the Agreement referred to in Art.2 of if the User does not comply with any of the provisions of these General Terms and Conditions, the Bank shall temporarily block at its sole discretion the e-banking service.

The Bank reserves right to cancel e-banking services without a written explanation or announcement if the User has not had regular payments into the account opened with the Bank more than six months.

The Bank reserves right to refuse the User's request for e-banking services and may withdraw in any moment any rights to use these service. If the User fails to pay commitments to the Bank when they are due, the Bank is entitled to temporarily block the User to use e-banking services at its own discretion. The User is entitled to cancel using these services by submitting a written request to any of the Bank's branches. Upon submitting a written request for cancelling, the User shall return all assigned user identifications.

## X FEE

All fees for using e-banking are charged according to the Tariffs for Internet and Mobile Banking Services.

The User pays monthly fee and agrees that the Bank could charge the fee by debiting the transaction account of the E and M banking User at the end of the month. The E and M banking User must have available funds in the account to cover commitments under the Agreement on the E-Banking Service Activation.

By signing the Framework Agreement, the User confirms that he/she is familiar with the General Terms and Conditions of using E-banking and authorises the Bank according to the applicable Tariffs and Catalogue of Products to debit the client's accounts for all services

based on using electronic payment platform for applicable fee without issuing individual orders.

Applicable tariffs for e-banking are published on the Bank's website and available in a visible place designated in the service area for clients in the Bank's business network.

#### XI NOTIFICATION ON TRANSACTIONS

The User is informed on completed transactions over the bank statement contained in the application or through other manner agreed for every individual account or by email.

The Bank notifies the User on terms and conditions for e-banking services on its official website [www.adriticbank.com](http://www.adriticbank.com) or in the Bank's business network by placing notification of change and the amended General Terms and Conditions for E-Banking in a visible designated place.

The Bank notifies the User on completed transactions of funds and other transactions made from the account as well as on its balance at User's request by means of a bank statement on completed transactions.

By signing the Agreement, the E-banking User agrees to receive additional information and other messages by the Bank.

#### XII SIGNATURE

By signing the application form, the User has accepted these General Terms and Conditions to be binding.

#### XIII SERVICE CANCELATION

The User may request for cancelation of e-banking services in writing or in person in the Bank's branch. The cancelation is made effective the first day after the Bank receives the User's notification on service cancelation.

Service cancelation is recorded by delating an existing User based on his/her request.

#### XIV FINAL PROVISIONS

The Bank shall notify the User on any amendments made to the General Terms and Conditions, tariffs or fees in writing and/or by any of the info channels (SMS, e-mail, Viber etc.) and/or by publishing on its website before they are made effective.

The User shall not be entitled to claim indemnification in case of changing the context of E-banking services.

Any amendments made to these General Terms and Conditions shall be in writing and approved by the relevant Bank's authority. Afterwards, the Bank shall post them on its website in form of amendments or a consolidated text.

If the User continues to use E-banking services after these amendments have been published and does not cancel their using in writing, he/she shall be deemed to have accepted these amendments or the consolidated text.

The General Terms and Conditions for E- Banking Services are adopted by the Bank's Management Board and shall be effective from 12.12.2022.

Podgorica 30 September 2022

**PRESIDENT OF THE MANAGEMENT BOARD**  
**Đorđe Lukić**