



ΣΠΕ Περιφέρειας
Πόλης Χρυσοχούς

**TERMS AND CONDITIONS FOR OPENING AND OPERATING
CURRENT ACCOUNTS AND SIGHT (SAVINGS) ACCOUNTS
for natural persons**

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1. Definitions and Interpretation

‘**authentication**’ means a procedure which allows the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to verify the use of a specific payment instrument, including its personalised security features;

‘**business day of Co-operative Central Bank Ltd**’ means a day other than Saturday, Sunday or a bank holiday, on which the Co-operative Central Bank is open and engages in banking operations.

‘**business day**’ means a day other than Saturday, Sunday or a bank holiday, on which the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is open and engages in banking operations. When this is different from the business day of the Co-operative Central Bank Ltd, that will prevail.

‘**Central Information Register**’ (CIR) means the register kept by the Central Bank of Cyprus pursuant to Article 305A of the Cypriot Penal Code in which the issuers of dishonoured cheques are recorded.

‘**contracting parties**’ means the customer and the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS;

‘**customer**’ means the natural person(s) who hold(s) a payment account with the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and use(s) payment services currently provided or to be provided in the future by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS. It includes personal representatives, executors of wills, asset managers and the heirs or successors in title and his assignees.

‘**cut-off time of the Co-operative Central Bank Ltd**’ means the current customer service schedule for the Bank agreed by the Cyprus Bank Employers Association and the Cyprus Union of Bank Employees which is on public display at Co-operative Central Bank Ltd customer service points.

‘**cut-off time**’ means the current customer service schedule for the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS which is on public display at COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS customer service points. When this is different from the cut-off time of the Co-operative Central Bank Ltd, that will prevail.

‘**Cyprus Clearing House**’ means the clearing house established in Cyprus to facilitate the exchange of cheques and interbank settlement between member banks which operate in Cyprus and which are supervised by the Central Bank of Cyprus;

‘**Directive 2007/64/EC**’ means the legislative act of the European Community entitled ‘Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market’ as amended or replaced from time to time;

‘**durable medium**’ means any instrument which enables the customer to store information addressed personally to him in a way that is accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored;

‘**exchange rate**’ means the exchange rate to be used for the specific conversion of currency set by the Co-operative Central Bank Ltd based on the exchange rates obtained from Reuters Ltd or any other similar source the Co-operative Central Bank considers appropriate, and which shall be published on the Co-operative Central Bank's official website or shall be made available at customer service points;

‘**funds**’ means bank notes, coins, book balances and electronic money within the meaning of Article 2 of the Electronic Money Institutions Law of 2004 (Law 86(I)/2004);

‘**Law**’ means the Payment Services Law of 2009 (Law 128(I)/2009) as amended from time to time, which has been enacted by the House of Representatives for the purposes of transposing Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market into national law.

‘**payment account**’ means a current account and/or sight (savings) account held with the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in the name of one or more customers which may be used to execute payment transactions;

‘**payment instruction**’ means any instruction by a customer to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and/or any instruction of the payee to his payment service provider requesting the execution of a payment transaction;

‘**payment instrument**’ means any personalised device(s) and/or set of procedures agreed between the customer and the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and used by the customer in order to initiate a payment instruction.

‘**payment services**’ means one or more of the business activities referred to in Annex I of these Terms and Conditions;

‘**payment system**’ means a funds transfer system with formal and standardised procedures for the processing, clearing and/or settlement of payment transactions;

‘**payment transaction**’ means, irrespective of any underlying obligation between the customer and the payee, an act initiated by the customer for the payment, transfer or withdrawal of funds;

‘**personal data**’ means the customer's data recorded and delivered to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS which falls within the relevant definition contained in the Processing of Personal Data (Protection of the Individual) Law of 2001 (Law 138(I)/2001) as amended from time to time;

‘**Single European Payments Area (SEPA)**’ means all Member States of the European Union including Iceland, Lichtenstein and Norway, as adjusted from time to time;

‘**Tables of Commission & Fees**’ means the tables showing the fees and commission imposed by the Bank, published on the Bank’s official website, which are revised from time to time;

‘**unique identifier**’ means a combination of letters, numbers or symbols (e.g. an account number) provided by the customer to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to identify the payee and/or his payment account for a payment transaction;

‘**value date**’ means a reference time used by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS for the calculation of interest on the funds debited from or credited to a payment account.

2. General Terms for opening a Payment Account

2.1. In order to open a payment account the customer is obliged to fill out the Application Form for Opening a payment account and to provide the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS with it, together with all the necessary information and documents for his identification and assessment.

2.2. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right to refuse to open a payment account for the customer.

3. General Terms for operating a Payment Account

3.1. Operation of payment accounts is governed by these Terms and Conditions, the terms and conditions contained in **Annex II** which is attached to these Terms and Conditions, any other terms which are contained in forms relating to operation of payment accounts and any other terms and conditions which the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may adopt from time to time, which it notifies to the customer and which he accepts either expressly, tacitly or by virtue of his conduct. General banking practice shall apply in relation to any matter not regulated by the aforementioned terms and conditions.

3.2. **Annex II** attached hereto is incorporated by reference into these Terms and Conditions and is an integral part hereof. Where there is a conflict between the terms of the Annex and the general terms for operating a payment account, the terms of the Annex will prevail.

3.3. The customer is obliged to maintain a credit balance in his payment account at all times or where the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has agreed to extend a credit limit for the payment account, to keep the account within the limit extended.

3.4. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may permit the payment account to be overdrawn or the credit limit to be exceeded temporarily and the customer shall be obliged to immediately restore the account to credit or bring it within the credit limit, as appropriate. In this case, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall impose interest charges and other charges as stated in the Tables of Commission & Fees.

3.5. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right to demand repayment in full of any debit balance at any time plus interest and expenses as stated in its Tables of Commission & Fees.

3.6. In general the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS will permit the account to be credited with payments, cash, cheques or other collectible bills / securities, electronic or other payments in favour of the customer, with or without his consent.

3.7. Cheques deposited in the customer's payment account shall be cleared in accordance with the rules of the Cyprus Clearing House or other Organisation with which the Co-operative Central Bank has entered into contract for the purpose of clearing cheques.

3.8. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right to refuse to apply any credit to the customer's payment account based on the legislation in force from time to time, its policy and/or general banking practice.

3.9. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may cancel a credit previously applied to the account for the entire amount or part of the amount in cases which include, but are not limited to (a) uncleared cheques and (b) cancelled remittances.

3.10. All debits shall be applied to the payment account in accordance with the written instructions the customer provides to the Bank, which must be duly filled out and signed by the person or persons binding the payment account.

3.11. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may refuse to process any instructions from the customer which may cause the available balance or credit limit of the customer's payment account to be exceeded and/or which are clearly unlawful and/or have been given in breach of Cypriot or Community law.

3.12. Where there is more than one instruction and execution of those instructions is not possible due to the fact that this would cause the available balance or credit limit of the customer to be exceeded, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right to execute at its discretion any of the said instructions in any order.

3.13. The payment account shall be subject to the corresponding credit and/or debit interest rate specified in **Annex II** of these Terms and Conditions and/or published in the press and/or on the Bank's official website.

3.14. Charges (commission, fees, duties, charges and expenses) which the customer must pay to operate the payment account are set out in the Tables of Commission & Fees. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be entitled to amend those tables in accordance with paragraph 5.4 below at any time at its discretion.

3.15. In general, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall provide the customer with an annual statement of account. Where the payment account is used for payment transactions the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall provide the customer with a monthly statement of account free of charge.

3.16. The customer may request additional or more frequent statements of account and shall pay the relevant fees specified in the Tables of Commission & Fees.

3.17. Additionally, for each SWIFT transfer, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS will provide the customer with a payment advice with all the relevant information.

3.18. The information to the customer referred to in paragraphs 4.14 and 4.15 below, shall be provided in the manner specified in paragraph 6.1 below.

3.19. When the information referred to in paragraphs 3.15 and 3.17 above is received, the customer must carefully check the statement of account and/or the payment advice and inform the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS immediately without delay of any doubted transactions, errors or omissions.

3.20. If the customer suspects in any manner that his payment account has been the subject of unauthorised, fraudulent or other irregular use, he is obliged to inform the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in writing immediately without delay.

3.21. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may, where it deems necessary, make corrective entries to the customer's payment account without informing him beforehand.

3.22. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be entitled at any time without notifying the customer to join all of the Customer's accounts together with his debts to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and set off and/or transfer any amount(s) which is/are in credit for the purpose

of paying off all or part of the customer's debts of any manner from any account or on any other ground, irrespective of whether those debts are due, may become due or are direct or indirect, or are personal or several or shared with another person or persons.

3.23. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be entitled to block and/or freeze any account(s) of the customer without the latter's consent for the purposes of complying with court orders, court judgements or other orders from the competent authorities. In such a case, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable for any reduction or unavailability of the balance(s) of the customer's account(s).

3.24. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall keep internally records of the payment transactions entered into for a specific time period in accordance with the applicable legislation.

3.25. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may, at its discretion, destroy any documents which are related to any account having first photocopied, scanned or imprinted them in any other electronic format and properly store them in file.

3.26. In order to protect the mutual interests of the contracting parties, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is entitled to record and/or save on magnetic medium and/or using any other medium, telephone conversations between them.

3.27. Where there is any change in the personal data of the customer, the latter is obliged to inform the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS by sending notice in writing or by filling out the "Physical Entity Information/Legal Entity Information", which the customer can obtain at the Bank's customer service points.

3.28. Additional Terms for operating Joint Payment Accounts

3.28.1. Where a payment account is held in the name of two or more persons and the last authorisation given to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is to accept instructions and/or orders from any or all of those persons, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall act on the basis of such instructions or orders without requiring the consent of the other persons in whose names the said payment account was opened.

3.28.2. In the absence of instructions and/or orders as referred to above, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall act on the basis of instructions / orders given at the same time by all persons in whose names the said payment account was opened.

3.28.3. All these terms and conditions shall be binding on each person in whose name the payment account has been opened in the same manner and to the same extent, jointly and severally.

3.28.4. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be entitled to set off any credit balance of the payment account with any debt or liability of any such person(s), individually or collectively, to the Bank.

3.28.5. If any of the persons in whose name the payment account was opened dies the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may act on the basis of any instructions / orders given by any or all of the survivors, as appropriate, or based on a new authorisation from the survivors.

In all events, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be fully entitled to require that certificates be submitted from the competent government department before permitting the relevant transaction. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is authorised to give any information concerning this account to the Inheritance Commissioner or any other competent person.

3.28.6. Any information or any notice under these Terms and Conditions shall be sent to the address which has been designated as the correspondence address in accordance with paragraph 6.1 below and shall be deemed to have been sent to all persons in whose name the payment account was opened.

4. **General terms for the provision of Payment Services**

4.1. The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may provide the customer with the payment services which are referred to in **Annex I** of these Terms and Conditions.

4.2. Provision of the payment services shall be governed by these Terms and Conditions, the terms and conditions contained in the relevant Annexes (**Annexes IV to XI**) which are attached to these Terms and Conditions, any other terms which are contained in forms relating to payment services and in any other terms and conditions which the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS

Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may adopt from time to time, which it notifies to the customer and which he accepts either expressly, tacitly or by virtue of his conduct. Normal general banking practice shall apply in relation to any matter not regulated by the aforementioned terms and conditions.

4.3. The Annexes attached hereto are incorporated by reference into these Terms and Conditions and are an integral part hereof. Where there is a conflict between the terms of the Annexes and the general terms of the payment services, the terms of the Annexes shall take precedence.

4.4. For the provision of payment services, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall charge the customer commission, fees, duties, charges and expenses in accordance with its Tables of Commission & Fees.

4.5. Authorisation / payment instruction from customer for the execution of payment transactions

4.5.1. The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall obtain authorisation from the customer before entering into any payment transaction which will result in his payment account being debited, in accordance with the procedure outlined in the relevant Annex to the Terms and Conditions relating to the relevant payment service.

4.5.2. The customer shall be entitled to revoke any payment instruction at any time, but not later than the time at which the payment instruction becomes irrevocable pursuant to paragraph 4.8 below. Any authorisation for a series of payment transactions may be withdrawn at any time in relation to future payment transactions and in all events not later than the end of the business day preceding the agreed date for that transaction.

4.5.3. Where the payment transaction was entered into without an authorisation / payment instruction from the customer, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall immediately return the amount of the payment transaction to the customer and, as appropriate, shall restore the payment account debited to the state which it would have been in, had the payment transaction not been entered into.

4.6. Submission of information and unique identifier

4.6.1. In order for any payment transaction to be effected, the customer must provide the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS with information and/or the unique identifier as specified in the relevant Annex to these Terms and Conditions relating to the operation of the relevant payment service. Where the customer provides additional information other than that specified in the relevant Annex, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall only be liable for any payment transaction which was effected in accordance with the unique identifier provided.

4.6.2. Where the unique identifier which the customer provides to the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is incorrect, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall bear no liability for failing to effect or effecting incorrectly the payment transaction. In this case the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall make reasonable efforts to recover the relative amount and shall charge the customer the relevant costs in accordance with its Tables of Commission & Fees.

4.7. Time of receipt of payment instructions

4.7.1. The time of receipt of any payment instruction shall be considered the time, within the cut-off time, at which the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS receives the payment instruction which was sent directly by the customer or indirectly by or through the payee, along with all necessary information specified in the relevant Annex to these Terms and Conditions which relates to the operation of each payment service. Where the cut-off time of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is in conflict with the cut-off time of the Co-operative Central Bank, the cut off time of the Co-operative Central Bank will prevail.

4.7.2. Where the payment instruction has been received after the cut-off time, the payment instruction will be considered as received on the next business day.

4.7.3. Where the customer and the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS agree that a payment instruction shall be effected on a specific date or at the end of a specific period, the agreed time shall be considered the time at which the payment instruction was received. Where the agreed time is a non-business day for the Bank, the payment instruction shall be considered to have been received by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS on the next business day.

4.8. Revocation of payment instructions

4.8.1. In general, all payment instructions shall become irrevocable and binding once received by the Bank.

4.8.2. In the case of paragraph 4.7.3 above, the customer may withdraw a payment instruction not later than the end of the business day before the time agreed for executing the payment instruction.

4.8.3. After the time limits specified in paragraphs 4.8.1. and 4.8.2 above have elapsed, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may take steps to satisfy the customer's request without any commitment as to the positive outcome of its actions.

4.9. Refusal of payment instructions

4.9.1. Where the customer infringes any of these Terms and Conditions, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be entitled to refuse to execute any one-off payment transaction or a series of payment transactions.

4.9.2. In addition, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may refuse to effect a payment instruction received in the case where execution of that instruction is prohibited by other provisions of Cypriot or Community law.

4.9.3. After the deadline specified for effecting the payment instruction has elapsed, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may refuse to effect the payment instruction which was not effected on the said date due to insufficient funds in the payment account or due to any other ground.

4.9.4. If any of the said grounds exists, the customer's payment instruction shall be considered as never received by the Bank.

4.9.5. Once it is feasible, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall make information available to the customer concerning its refusal, the reasons for such refusal, and the customer restitution procedure, unless that is prohibited by other provisions of Cypriot or Community law. The customer shall be able to receive such information from the Bank's/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS's customer service points specified in Annex III of these Terms and Conditions.

4.9.6. In cases where refusal to effect the payment instruction is proven to have been justified, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may charge the customer expenses relating to the said provision of information in accordance with its Tables of Commission & Fees.

4.10. Transfer of full amount

4.10.1. Outgoing remittances originated by customer

The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS undertakes to transfer the full amount of the payment transaction and not deduct any charges from it.

The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS, acting pursuant to the customer's instruction relating to the allocation of charges between the originator and the payee, shall charge the customer fees in accordance with the Tables of Commission & Fees.

4.10.2. Incoming remittances credited to customer

The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS undertakes to credit the customer's payment account with the full amount of any payment transaction received in his favour and to charge the payment account with any charges in accordance with the Tables of Commission & Fees.

The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may deduct charges from the payment transaction amount before crediting the customer's payment account provided however that the full amount of any payment transaction in his favour and the charges which have been deducted are shown separately in the information provided to the customer.

The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall make all reasonable efforts to recover any charges deducted from the amount remitted from any third parties who apply such charges as intermediaries in the execution of the payment transaction. The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall charge the customer with the relevant costs which reflect the cost of its attempt to recover charges in accordance with the Tables of Commission & Fees.

4.11. Value date

4.11.1. In the case of outgoing remittances originated by the customer, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall debit the customer's payment account using the date the payment instruction was received as the value date.

In the case of incoming remittances credited to the customer, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall credit the customer's payment account using the date its own account is credited with the payment transaction amount as the value date.

4.12. Cash deposit

When the customer deposits cash into a payment account which is held in his name and provided that no foreign currency conversion is required, the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall make the deposit amount available immediately, using the date of deposit as the value date.

4.13. Deadline for notification for incorrect execution or unauthorised execution

Where the customer identifies any payment transaction which was executed incorrectly or without his authorisation, he shall be entitled to claim restitution from the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS provided that he notifies the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS without undue delay, and not later than thirteen (13) months after the date on which the payment transaction was executed.

4.14. Information about charges, interest rates and exchange

4.14.1. Charges (commission, fees, duties, charges and expenses) which the customer must pay in relation to payment services are set out in the Tables of Commission & Fees. The Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall be entitled to amend those Tables in accordance with paragraph 5.4 below at any time at its discretion. Those Tables constitute an integral part of these Terms and Conditions.

4.14.2. The interest rates applicable from time to time to the customer's payment account are set out in the relevant Annex to these Terms and Conditions which relate to the operation of the relevant payment service or the relevant category of account. Any changes to the interest rates shall be published in the press and/or on the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS's official website.

4.14.3. The exchange rates which are used by the Bank/COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to convert foreign currencies into the domestic currency and vice versa shall be published on the Co-operative Central Bank's official website or shall be available at customer service points.

4.14.4. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may use the statements of account or other reasonable means to inform customers of the application of any changes to these Terms and Conditions.

4.15. Information to customer after execution of one-off payment transactions

4.15.1. Information relating to payment transactions executed shall be provided to the customer in a separate credit advice or in the monthly statement of account sent to his correspondence address or any other address provided in writing by the customer and/or in any other means agreed by the customer and the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS.

4.15.2. Where the customer does not wish to receive the said information, he shall notify the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in writing accordingly. In that case, the said information shall be available to the customer for the next three (3) months, at the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS's customer service points if he wishes.

5. **General**

5.1. Rights to examine these terms and conditions and obtain legal advice

The customer declares that he fully understands his right to examine these Terms and Conditions and any terms contained in the Application to open a Payment Account /Terms and Conditions for Opening and Operating a Current Account and Sight Account Acceptance Declaration with a lawyer of his choice, that he has carefully read, examined, studied and fully understood all provisions of these Terms and Conditions without exception and any terms contained

herein and that he has freely, voluntarily and in full awareness of his actions entered into contract and signed the above documents to indicate his acceptance of these terms.

5.2. Right of withdrawal

5.2.1. The customer has the right within thirty (30) calendar days from the date of signing the Application to open a Payment Account / Terms and Conditions for Opening and Operating a Current Account and Sight Account Acceptance Declaration to withdraw. This right shall be exercised by serving or sending notice in writing to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS of this matter. After that deadline elapses, the customer shall be deemed to have fully accepted these Terms and Conditions.

5.2.2. The customer has the right to withdraw in the case where these Terms and Conditions are amended in accordance with paragraph 5.4 below.

5.3. Access to terms and conditions

The customer shall be entitled at any time during the course of the contractual relationship, after submitting a request to the Bank, to receive these Terms and Conditions and any other terms or forms relating to the payment services in hard copy from the Bank's customer service points or in another durable medium via its official website.

5.4. Amendments

5.4.1. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has the right, from time to time, to amend any term of these Terms and Conditions at its discretion. The customer shall be notified by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS for any amendment at least two (2) months preceding the effective date of that amendment, so that it shall be possible, if the customer so wishes, to exercise his right to immediately terminate these Terms and Conditions in accordance with paragraph 5.5 below and without any charge, before the said date.

Where the said deadline expires without the customer having exercised the said right, he shall be deemed to have accepted the new terms in their entirety.

5.4.2. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right not to notify the customer beforehand in the case where the specific amendment puts the customer in a more favourable position. In this case the customer may obtain the relevant information from the Bank's customer service points and/or its website.

5.5. Termination

5.5.1. The customer may inform the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS of his decision to terminate these Terms and Conditions at any time by giving thirty (30) days written notice to that effect. The said right shall not affect the customer's liability for any payment transaction or payment instruction received before the termination of these Terms and Conditions.

5.5.2. Where termination of these Terms and Conditions is effected twelve (12) months from the date on which they were signed, there shall be no charge to the customer. In all other cases the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right to charge the customer expenses relating to termination of these Terms and Conditions in accordance with its Tables of Commission & Fees.

5.5.3. Any of the following events (this list being indicative and not exhaustive) may be a ground for the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS terminating these Terms and Conditions:

- (a) The customer has infringed any of these Terms and Conditions,
- (b) The customer has failed to pay the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS any amount under these Terms and Conditions,
- (c) Any representation, statement or guarantee, whether written or oral, which has been made by the customer to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS for the purposes of these Terms and Conditions is or becomes inaccurate, untrue or has been made irregularly,
- (d) Any event has occurred which could affect any security or guarantees given or which may be given to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS on the customer's behalf,
- (e) The account is not operated in a satisfactory manner or remains inactive for a specific period which is determined by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS from time to time,
- (f) These Terms and Conditions become invalid or non-enforceable for any reason,

- (g) The customer has become bankrupt, a receivership order has been issued in respect of the customer, he is in liquidation or a petition for bankruptcy or other judicial proceedings which could affect his ability to pay his debts to any creditor or the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is pending,
- (h) The customer is deceased,
- (i) An order has been issued to sell the customer's moveable assets or an order or court ruling exists for sale of the customer's immovable assets,
- (j) The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has ascertained that the customer is using the account in an improper or unlawful manner,
- (k) The customer has been entered in the Central Information Register (CIR),
- (l) For the purpose of complying with any legislation.

5.5.4. Once any of the above events occurs the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has the right to terminate these Terms and Conditions at any time by giving the customer two (2) months prior notice.

5.5.5. In the cases of paragraphs (g) to (l), the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has the right to freeze the customer's account(s) before the end of the two (2) month period referred to above.

5.6. Applicable Law and Jurisdiction

These Terms and Conditions shall be governed by the laws of the Republic of Cyprus and the sole jurisdiction lies with its lawful courts and/or any State committee or service which is in law competent to resolve disputes or implement procedures for resolving complaints which arise from or in relation to these Terms and Conditions.

5.7. Additional legal liability

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and the customer shall also have all liabilities and obligations which arise from the Contracts Law (Ch. 149), the Consumer Credit Laws of 2001 to 2007, the provisions of community law and provisions of Cypriot law compatible with Community law and/or any other law, regulation or directive governing their relations as amended from time to time.

5.8. Offences relating to Money Laundering and Terrorist Financing

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall take all necessary measures to comply with the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended from time to time, and the relevant provisions of community law.

5.9. Submission of complaints – Out-of-court dispute settlement

5.9.1. Where the customer considers that the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has infringed any of the provisions of the Law, he shall be entitled to submit a complaint to the Co-operative Societies Supervision and Development Authority which is responsible for the supervision and implementation of the provisions of the said Law.

5.9.2. The supervisory authority shall arrange out-of-court dispute resolution proceedings as appropriate.

5.10. Disclaimer

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable for any loss or damages incurred by the customer as a result of inability, impediment or delay in meeting all or part of his obligations in accordance with these Terms and Conditions, if such inability, impediment or delay arose from abnormal and unforeseeable conditions beyond the Bank's control and the consequences of which could not be avoided despite its efforts to the contrary. Such conditions may include, but are not limited to, force majeure, criminal acts, fire, flooding and unavailability of energy sources, irrespective of whether those conditions relate to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS or any other party involved in executing the payment transaction.

5.11. Singular/Plural and gender

All terms of these Terms and Conditions shall be construed and expressed in such a way that, where applicable, the singular shall also include the plural.

Moreover, any reference in these Terms and Conditions to the male gender shall also include the female gender.

5.12. This document contains all the agreed terms, and it is hereby agreed and recognised, that each and every one of these terms is of essence and binding on the contracting parties. Where there is a separate agreement between the contracting parties which is different from these Terms and Conditions, these Terms and Conditions shall prevail.

5.13. Where any provision of these Terms and Conditions become invalid, unlawful or non-enforceable, it shall be deemed to have been deleted to the extent that is necessary to remedy such invalidity, illegality or non-enforceability and all other provisions shall remain enforceable and valid.

5.14. Any information and any notice which shall be provided to the customer by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS under these Terms and Conditions shall be in the Greek and/or the English language.

5.15. The headings in these Terms and Conditions shall be used solely for ease of reference and reporting and shall not limit or affect any terms in these Terms and Conditions or their interpretation.

5.16. The Application to open a Payment Account / Terms and Conditions for Opening and Operating a Current Account and Sight Account Acceptance Declaration may be signed simultaneously in any number of identical copies, each of which shall be deemed to be original.

5.17. Assignment

5.17.1. The customer shall not be entitled to assign and/or transfer any of the rights and/or obligations deriving from these Terms and Conditions.

5.17.2. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may at any time assign and/or transfer to any natural or legal person any of its rights and/or obligations deriving from these Terms and Conditions.

6. **Communication**

6.1. Any notice relating to these Terms and Conditions shall be provided to the customer:

- (a) by ordinary mail, electronic mail or in person to the correspondence address stated in the form 'Physical Entity Information/ Legal Entity Information' or any other address which may be provided in writing in the future by the customer or
- (b) in the manner referred to in the relevant Annex of these Terms and Conditions relating to the operation of each payment service or
- (c) in another manner which shall be agreed in the future between the customer and the Bank.

6.2. Any notice from the customer relating to these Terms and Conditions shall be provided to the Bank:

- (a) by ordinary mail or in person to the Bank's customer service points or
- (b) in the manner referred to in the relevant Annex of these Terms and Conditions relating to the operation of each payment service or
- (c) in another manner which shall be agreed between the customer and the Bank.

6.3. The customer shall be obliged to inform the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in the event of a change in his name or contact details by sending written notice to that effect or by filling out the form 'Physical Entity Information/ Legal Entity Information' which the customer may obtain from the Bank's customer service points.

Where he fails to do so, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall continue to use the last known name and contact details of the customer and shall bear no liability or be under no obligation for any losses incurred by the customer.

6.4. The customer undertakes to ensure the safe delivery of correspondence to the contact addresses he has provided the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS with.

7. **General information about the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS**

7.1. Reference to the 'CCI' means the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and shall include its officers, employees, representatives, associates, successors, assignees, receivers and liquidators and any natural or legal person acting on its behalf.

7.2. COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS' was registered in Cyprus in 17/11/1927 (Reg. No 86) as a co-operative society / limited liability company pursuant to Article 11 of the Co-operative Societies Laws of 1923 to 1937. Its head offices are located at Kiproleontos street 1, 8820 Polis Chrysochous, Paphos.

7.3. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS's main activities are the provision of banking, financial and insurance services. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS operates in Cyprus through the 10(ten) branches which operate in the Republic's non-occupied cities.

LIST OF PAYMENT SERVICES OFFERED

Payment Services mean one or more of the following business activities which may be provided either directly by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS or via the Co-operative Central Bank Ltd, a company registered in Cyprus (co-operative society incorporation registration No. 88) the head offices of which are located at 8, Grigoriou Afxentiou St., Nicosia 1096, PO BOX 24537 Nicosia, 1389 (which term includes its officers, employees, representatives, associates, successors, assignees, receivers and liquidators and any natural or legal person acting on its behalf). Reference to the 'Bank' in Annexes V – XI of these Terms and Conditions may also include the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS from which the said payment services may be provided.

1. Transfers
2. Standing Orders
3. Direct Debits
4. Payment Cards
5. ATM withdrawals
6. International Money Transfer Service

TERMS AND CONDITIONS FOR OPERATING PAYMENT ACCOUNTS

Payment account means a Current Account and/or Sight (Savings) Account held with the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in the name of one or more customers which may be used to execute payment transactions.

Sight (Savings) Account

An interest-bearing Savings Account accompanied by a Passbook which allows the customer to directly withdraw the balance which is in credit without giving any notice. A debit card may be linked to this account.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS sets the minimum deposit amount required to open a Sight (Savings) Account, which at present is € 20,00.

Interest shall accrue to the account at the interest rate on the daily balance in accordance with the Table of Interest Rates Applied to Payment Accounts which is published on its official website. Interest shall be credited on 31 December each year or when the account is closed. Where the interest calculated is less than € 1, it shall not be capitalised.

A Sight (Savings) Account which has not been active for twelve (12) consecutive calendar months and the balance of which is less than the minimum amount referred to above, shall be debited with the account maintenance fee in accordance with the Tables of Commission & Fees. Where the balance is less than the account maintenance fee, the amount in the account shall be debited and the operation of the account shall be terminated.

Cheques deposited in the account shall be accepted by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS subject to and up until their final clearance in accordance with the rules of the Cyprus Clearing House or other Organisation which the Co-operative Central Bank Ltd has entered into contract with for the purpose of clearing cheques. The customer shall be liable for the amount of each cheque. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable in the case where a cheque the particulars of which have been tampered with, is accepted for deposit.

Where any cheque or order for payment is returned unpaid for any reason, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may debit the amount which was previously credited to the account (taking into account any fluctuations in the exchange rate where relevant) in relation to cheques or orders for payment along with interest from the date the account was credited.

In all cases where his account is credited, the customer accepts that the balance available in the account shall be updated at a reasonable time during the day and, in any case, on the credit value date.

The customer is obliged to maintain a credit balance at all times in his Sight (Savings) Account.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may permit a temporary overdraft and the customer is obliged to immediately restore the account to credit. In this case, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall impose interest charges and other charges as stated in the Table of Interest Rates Applied to Payment Accounts and/or the Tables of Commission & Fees.

The customer shall be liable for safekeeping the Passbook which is provided to him by the Bank. In case it is lost, destroyed or stolen, he is obliged to notify the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS branch at which the account is held by phone without delay. He must then fill out the 'Declaration of Passbook Loss, Destruction or Theft' form and present it to the Bank. Before such notice is received, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable for any payment made on the basis of the lost Passbook and/or based on forged customer ID particulars and/or forged customer signatures even if failure to notify the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS was not due to the customer's fault.

The customer is obliged to present the Passbook when making any deposit or withdrawal.

Any entry of a deposit in the Passbook shall not be recognised by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and shall not generate a debt for the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS unless there is a deposit slip printout from the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS's current computer system and a signature from the cashier who collected the money, in the case where the above system is temporarily offline.

The customer accepts that all entries in the Passbook shall be deemed to be accurate only where they correspond to the entries and the balance which appears in the files kept by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS.

Any withdrawal or deposit with supporting documents signed by the customer shall be valid even if the transaction was not entered in the Passbook.

The customer is obliged to return the Passbook to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS upon closure of the account or at any time when so requested by the Bank.

Current Account

An interest bearing account which allows the customer to directly withdraw money without giving notice and may be accompanied by a Chequebook and/or debit card. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may refuse to provide the customer with a Chequebook where it is contrary to the legislation or a decision of a competent authority or where, in its opinion, there is a case that the Chequebook will be misused by the customer.

The account will operate in accordance with the common guidelines issued by the Central Bank of Cyprus and the Commissioner of the Cyprus Co-Operative Societies Supervision and Development Authority in relation to the opening and operation of current accounts, the establishment of the Central Information Register for issuers of dishonoured cheques and other related issues. The customer undertakes the obligation to obtain information about the provisions of those guidelines.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS sets the minimum deposit amount required to open a current account, which at present is € 800,00.

Interest shall accrue to the account on the minimum monthly balance at the interest rate as per the Table of Interest Rates Applied to Payment Accounts which is published on its official website. Interest shall be credited on the 31 December each year or when the account is closed.

The account shall be debited with account maintenance fees, operating expenses and other expenses / charges / fees relating to services offered, in accordance with the Tables of Commission & Fees.

Cheques deposited in the account shall be accepted by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS subject to and up until their final clearance in accordance with the rules of the Cyprus Clearing House or other Organisation which the Co-operative Central Bank Ltd has entered into contract with for the purpose of clearing cheques. The customer shall be liable for the amount of each cheque. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable in the case where a cheque the particulars of which have been tampered with, is accepted for deposit.

Where any cheque or order for payment is returned unpaid for any reason, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may debit the amount which was previously credited to the account (taking into account any fluctuations in the exchange rate where relevant) in relation to cheques or orders for payment along with interest from the date the account was credited.

In all cases where his account is credited, the customer accepts that the balance available in the account shall be updated at a reasonable time during the day and, in any case, on the credit value date.

Where the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS provides the customer with a Chequebook, the latter is obliged to ensure that he received the correct Chequebook with the correct information and number of pages.

The customer shall be liable for safekeeping the Chequebook which is provided to him by the Bank. In case it is lost, destroyed or stolen, he is obliged to notify the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS branch at which the account is held by phone without delay. He must then fill out the 'Declaration of Chequebook Loss, Destruction or Theft' form and present it to the bank. Before such notice is received, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable for any payment made on the basis of the lost Chequebook and/or based on forged customer ID particulars and/or forged customer signatures even if failure to notify the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS was not due to the customer's fault.

The customer is obliged to return the Chequebook to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS upon closure of the account or at any time when so requested by the Bank.

Where the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS requests that the Chequebook(s) be returned, the customer or the person authorised by him is obliged to deliver it at the latest within ten (10) calendar days from the date of notification. Failure to deliver it/them constitutes a criminal offence.

The customer undertakes to carefully fill out the cheques in a manner which will make any unauthorised change or modification to them easily recognisable. Any change must be confirmed by the customer placing his full signature.

The customer undertakes not to issue post-dated cheques. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be liable in the case where post-dated cheques which are presented are paid.

The customer undertakes not to issue cheques that will eventually be dishonoured and recognises that in such a case his particulars will be submitted by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to the Managing Committee of the Central Information Register.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS undertakes to pay valid cheques which the customer has issued on the form provided by the Bank, in the manner and in the format required by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and provided that the amount is covered by funds available in the account. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall not be obliged to confirm the identity of the payee of a valid cheque presented for payment. Where a cheque bearing an issue date more than six (6) months prior to the date of presentation is presented, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS reserves the right to refuse payment.

The customer is obliged to maintain a credit balance in the payment account at all times or where the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS has agreed to extend a credit limit for the account, to keep the account within the limit extended. An overdraft limit may be granted under a separate written agreement between the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and the customer.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may permit the payment account to be overdrawn or the credit limit to be exceeded temporarily and the customer shall be obliged to immediately restore the account to credit or bring it within the credit limit, as appropriate. In this case, the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall impose interest charges and other charges as stated in the Table of Interest Rates Applied to Payment Accounts and/or the Tables of Commission & Fees. The debit interest shall be capitalised on the 31 December each year.

The customer is obliged to pay the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS any debit balance along with interest due when the account is closed.

The customer undertakes to submit stop payment instructions in writing to the branch of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS where the account is held. The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS undertakes to follow the customer's instructions provided that they have been submitted within customer service hours and provided that the cheque has not already been paid. The customer undertakes to notify the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in writing in the case where he wishes to cancel a previous stop payment instruction.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may, at its discretion, destroy any cheques or other documents relating to the account in accordance with the provisions of the legislation in force from time to time.

CONTACT DETAILS

Email: info@coop-polis.com

HEAD OFFICE
Kiproleontos Street 1,
P.O.BOX.66031
8820 Polis Chrysocohous
Paphos

Telephone: +35726321450
Freephone 80007111
Fax: +35726322331

PROCESSING OF PERSONAL DATA

[pursuant to the Processing of Personal Data (Protection of the Individual) Law of 2001 (Law 138(I)/2001)]

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS is considered to be the Controller of the customer's personal data.

A file/files is/are kept and personal data relating to COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS customers and persons it does business with is processed in order to implement the duties / obligations imposed by **the Processing of Personal Data (Protection of the Individual) Laws** as amended, to ensure the best possible level of customer service, to provide high quality services to them and to more effectively protect their interests and those of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS ensuring that their transactions are safeguarded and in order to prevent, among other things, fraud-related offences.

Personal data which is processed in that file may include information about the customer which has been given or may be given in the future to the Bank:

- When submitting applications or when processing any transaction with the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS or any other co-operative society or
- Which has been obtained or may be obtained in the future from third parties or
- Has been generated from customer account transactions or from services already provided or will be provided in the future by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS or by other co-operative societies.

Any sensitive data relating to the customers, members of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and any other person(s) dealing with the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS referring to criminal prosecutions or convictions can only be used with the customer's express consent.

In addition to cases provided for by the Law and in cases where the Personal Data Protection Commissioner so requires, personal data relating to the customer shall only be transmitted to authorised persons and authorised agents / associates of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and shall be processed in secrecy and confidentiality. No personal data shall be disclosed to third parties apart from the cases where the said legislation so permits. From time to time the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS shall use agents, authorised individuals or associates to process the customer's personal data on its behalf. Moreover, the customer's personal data may be sent to agents, authorised individuals or associates of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS in third countries outside the EU only for services which require transmission to non-EU countries, and only where prior permission has been obtained from the Personal Data Protection Commissioner in accordance with Article 9 of the aforementioned legislation.

Use of the customer's personal data

The customer's personal data shall be processed in hard copy or by the Bank's computers or those of Co-operative Computer Society (SEM) Ltd and shall be used for the following purposes:

(a) To offer the service for which the customer submitted an application.

The customer's personal data shall be kept and used by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS for:

- Providing and processing managing and monitoring at a later stage, the product or service requested by the customer or any facility in relation to financial, investment and/or other services provided,
- Evaluating the application and taking a decision on whether to grant the financial, credit, investment and/or other services or products which the customer has requested, and for subsequent processing and monitoring of the product or service. When evaluating the application it is possible to use the procedure known as credit scoring which will enable the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to establish whether the customer is capable of repaying the credit facility,
- Assessing the credit risk involved and taking a decision whether to offer the customer products, credit facilities, or other relative services,
- Tracing debtors or guarantors, preventing fraud or managing and monitoring accounts and customer contracts,
- Checking the customer's identity, preventing fraud, preventing any other offences, including the offences relating to Money Laundering and Terrorist Financing.

The COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may, for the above purposes, carry out further investigations which may extend to individuals who have been recommended by or act as guarantors for the customer or the Central Information Register for issuers of dishonoured cheques or other similar registers or organisations which exist today or may be established in the future, or other persons associated in any manner with the customer. Where the customer has taken out insurance and at any subsequent time submits a claim, any information which the customer has given to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may be entered in any claims register to which insurance companies or insurance brokers have access, in order to prevent fraudulent claims.

(b) Marketing products and services

Where the customer has declared on the "Application to open a Payment Account" that he wishes to receive information about products or services he may be interested in or which are offered for his benefit and are offered by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS or by selected third parties and consequently in order for him to be informed about such matters, representatives of the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS may contact him by mail (ordinary mail or email), by phone, by fax, by automated call service, by SMS, by computer or other reasonable method to provide him with more information, so as to take a reasoned decision, or for the purpose of direct marketing.

(c) Research and statistical analysis

The customer's personal data shall also be used by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to examine the customer's personal needs and market trends so that the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS can improve and upgrade its products and services.

This information on the purposes and use of the customer's personal data covers the Bank's obligations under **the Processing of Personal Data (Protection of the Individual) Laws** as amended. Under the provisions of those Laws, the customer is entitled to access and to correct details in his personal data by submitting an application to the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and paying the relevant charge, and, in all cases, he has a right to object, in accordance with the relevant provisions of the Law.

TERMS AND CONDITIONS OF SWIFT TRANSFERS

The Cross-Border Swift Transfers Service relates to transfers in Euro or foreign currency through correspondent banks or through the TARGET2 system between customers' accounts held in different countries worldwide. Instructions for such transfers are sent using the system provided by the Society of Worldwide Inter-Bank Financial Telecommunication (SWIFT).

I. General Definitions

All definitions are deemed to be part of these Terms and Conditions.

'**Beneficiary**' means the natural or legal person specified in the Remittance Instruction for whose benefit the payment is made.

'**Business day**' means the day on which financial institutions participating in the execution of the cross-border remittance operate and offer their services to the public.

'**Correspondent Bank**' means the financial institution operating abroad to which the Ordering Customer's Bank gives an instruction for payment of the cross-border remittance amount to the Beneficiary's Bank.

'**Eurosystem**' means the European Central Bank and the national central banks of the countries which have adopted the Euro.

'**Intermediary Bank**' means the financial institution (including the Correspondent Bank) which participates in execution of the cross-border remittance and which is neither the Ordering Customer's Bank, nor the Beneficiary's Bank.

'**Ordering Customer**' means the natural or legal person who gives the Bank an instruction for a cross-border remittance to be executed in favour of the Beneficiary.

'**Payment system**' means a funds transfer system with formal and standardised procedures for the processing, clearing and/or settlement of payment transactions;

'**Remittance Instruction**' means the instruction given by the Ordering Customer to his Bank for execution of a payment in favour of the designated Beneficiary. The Instruction must contain all the necessary information for payment of the cross-border remittance to be made.

'**TARGET2 System or Trans-European Automated Real-time Gross-settlement Express Transfer System**' means the payments system which is offered by the Eurosystem and is used to settle transactions in Euro between central banks, high value interbank transfers and for other payments, which provides processing and execution of transactions in real time.

'**Value date**' means the date on which the account with the Beneficiary's Bank is credited, which is the same as the date on which the amount of the cross-border remittance is paid to the Beneficiary.

II. General Terms

1. Remittance Instructions shall be transmitted between banks using the global payment messages network, which is the Belgian 'Society for Worldwide Inter-bank Financial Telecommunication' (SWIFT). For system security reasons, SWIFT stores the transaction data in operational centres in Europe and the USA and as a result personal data is transferred to the USA. The transfer of such data via SWIFT to the USA is done in accordance with the terms and conditions governing the protection of personal data within the European Union. The USA authorities may have access to such data in compliance with the local legislation for the purpose of combating terrorism.

2. The Bank shall not be liable for inability, impediments or delays in executing all or some of its obligations under these Terms and Conditions or the Remittance Instruction if that inability, impediment or delay arose from conditions beyond its control. Such conditions may include, but are not limited to, force majeure, criminal acts, fire, flooding and unavailability of energy resources, irrespective of whether those conditions relate to the Bank or any other party involved in processing the remittance.

3. The Bank, its agents, employees and employees of its agents, shall not be liable for indirect or consequential losses which may be incurred as a result of delayed or non-execution of a cross-border remittance for any reason or for

infringement or failure to comply with these Terms and Conditions. Any loss exceeding the amount specified in the Remittance Instruction (i.e. the transfer amount) shall be deemed to be indirect loss. Loss arising from actions intending to limit or manage risk shall also be deemed to be indirect loss.

4. These Terms and Conditions are binding on the Bank, its successors in title and its assignees. The male gender shall also include the female gender and vice versa.

Outgoing Remittances (Originated by Customer)

I. Definitions

‘**Application for SWIFT Transfer**’ means a Remittance Instruction signed and delivered to the Bank by the Ordering Customer for the transmission of a cross-border remittance.

‘**Beneficiary**’ means the natural or legal person specified in the Remittance Instruction in whose favour the payment is made.

‘**Beneficiary’s Bank**’ means the financial institution specified in the Remittance Instruction which undertakes to pay the Beneficiary the cross-border remittance amount.

‘**Execution Period**’ means the number of days from the Time of Receipt of Payment Instruction until the date on which the Beneficiary’s account is credited.

‘**Ordering Customer**’ means, for the purpose of Outgoing Remittances, the customer.

‘**Ordering Customer’s Bank**’ means, for the purpose of Outgoing Remittances, the Bank.

‘**Outgoing Cross-Border Remittance**’ means the payment executed on instructions from the Ordering Customer given to the Bank via a Correspondent Bank, through the TARGET2 System or any other Payments system.

‘**Remittance Instruction Cut-Off Time**’ means the time limit during the business day after which any Remittance Instruction received from the customer shall be deemed to have been received on the next business day. The Remittance Instruction cut-off times for the purpose of these Terms and Conditions are:

1 May - 30 September: Monday – Friday (08:15-13:30)

1 October – 30 April: Monday (8:30-13:30 and 15:15-16:45) and Tuesday - Friday (8:30-13:30)

The above Remittance Instruction Cut-Off Time may be amended from time to time. The Remittance Instruction cut-off time which is applicable at any given time shall be posted up at the Bank’s customer service points.

‘**Time of Receipt of Payment Instruction**’ means the time, during the Remittance Instruction Cut-Off Time, at which the Bank receives the payment instruction which was delivered by the customer along with the necessary information which is specified in the Application for SWIFT Transfer.

II. Rights and Obligations of the Contracting Parties

1. The customer is obliged to provide correct, accurate and complete instructions / orders to the Bank which relate to lawful transactions.

2. The Bank is obliged to ensure timely and correct processing of the Remittance Instruction, provided however that all instructions / orders received from the customer are correct, accurate and complete and that they are transmitted within the Execution Period specified in paragraph 3 below.

3. The Bank undertakes to immediately process the Remittance Instruction and that the Beneficiary’s Bank account is credited within 2 business days from the Time of Receipt of Payment Instruction or, if stated in the Application for SWIFT Transfer, on the same day.

4. In the event that the Remittance Instruction is rejected by any Intermediary Bank or is returned by the Beneficiary’s Bank, the Bank is obliged to notify the customer within a reasonable time period in whichever manner it considers appropriate, and to credit its customer’s account with the amount returned or in the case where the remittance is in a foreign currency, its equivalent at the exchange rate for that day. Any commission / fees or other charges / expenses

which have been charged to the customer shall not be refunded. Where Remittance Instruction is rejected by the Bank, part of the commission / fees or other charges / expenses may be refunded.

5. Where the customer infringes any of these Terms and Conditions, the Bank is entitled to refuse to execute any instructions / orders from him.

Once it is feasible, the Bank shall make information available to the customer concerning its refusal, the reasons for such refusal, and the procedure for rectifying any errors which led to its refusal, within the deadlines specified in paragraph 3 above, unless that is prohibited by other provisions of Cypriot or Community law. The customer may receive such information by contacting the Bank's Payment Services Department using the information specified in Annex III of these Terms and Conditions.

6. If following a Remittance Instruction from the customer, the Beneficiary's Bank does not receive the amount of the cross-border remittance or part thereof within the deadlines specified in paragraph 3 above for reasons relating to incorrect and/or inaccurate transmission of the Remittance Instruction by the Bank, the Bank shall promptly return to the customer the amount of the Remittance which was not executed or was incorrectly executed and shall restore the debited account to the state which it would have been in, prior to the debit. The Bank shall return the remittance amount to the customer only where the Beneficiary's Bank returns the corresponding amount to it.

The Bank bears additional liability for charges and interest incurred by the customer as a consequence of failure to execute or incorrect execution of a payment transaction.

The Bank shall not be liable for any loss or damages which may be incurred by the customer as a result of failure to execute or incorrect execution of a payment instruction which may occur when the bank complies with other legal obligations imposed by Cypriot or Community law or when the number of the Beneficiary's account which the customer provides to the Bank is incorrect.

Immediately after receiving a request from the customer, the Bank shall trace the payment transaction which was not executed or was incorrectly executed and shall notify the customer accordingly in the most reasonable manner in its opinion.

7. The Bank shall transfer the entire amount of the cross-border remittance to the Beneficiary's Bank as stated in the Application for SWIFT Transfer. The customer shall pay the Bank the remittance charges as stated in the Bank's Tables of Commission & Fees by the debit of his account. The Beneficiary and the customer shall each bear the charges imposed by their banks respectively.

Where the customer wishes to bear the remittance charges which shall be imposed on the Beneficiary, he shall pay the Bank at the Time of Receipt of Payment Instruction additional expenses as stated in the Bank's Tables of Commission & Fees.

Incoming Remittances (Credited to Customer)

I. Definitions

'**Beneficiary**' means, for the purpose of Incoming Remittances, the customer.

'**Beneficiary's Bank**' means, for the purpose of Incoming Remittances, the Bank.

'**Incoming Remittance**' means the payment executed on instructions from a bank abroad or a domestic bank via a Correspondent Bank, through the TARGET2 System or any other Payments system.

II. Rights and Obligations of the Bank

1. The Bank undertakes to execute an incoming remittance in euro or in the currency of a Member State of the Single European Payments Area by crediting the Beneficiary's account and making the amount available or the equivalent on the value date. The value date cannot be prior to the date on which the Bank receives the Remittance Instruction. As far as remittances in other currencies are concerned, the Beneficiary's account shall be credited with a value date of up to two (2) business days following the value date of the Incoming Remittance.

2. The Bank may delay executing the Incoming Remittance in cases where the Remittance Instruction contains incorrect and/or incomplete information, until the correct and/or additional information which would make execution of the

Incoming Remittance possible are obtained. Once that becomes possible, the Bank shall credit the Beneficiary's account with the value date being the value date of the Incoming Remittance. As far as Incoming Remittances in other currencies are concerned, the Beneficiary's account shall be credited in similar cases with the value date being the credit date.

The Bank reserves the right to return any Incoming Remittance unexecuted for reasons including but not limited to an incorrect account number, a closed or frozen account, a forbidden Incoming Remittance for the type of Beneficiary account, an invalid account address or any other regulatory grounds.

3. Where the Incoming Remittance states that the Beneficiary shall bear the Bank's charges, the Bank shall credit the Beneficiary's account with the amount of the Incoming Remittance having deducted any charges as stated in the Tables of Commission & Fees. In all other cases the Bank shall credit the Beneficiary's account with the full amount of the Incoming Remittance.

As far as Incoming Remittances in Euro or the currency of a Member State of the Single European Payments Area are concerned, the Bank shall ignore Remittance Instructions which state that the Beneficiary shall bear expenses imposed by the Ordering Customer.

4. The Bank shall provide all necessary information about the Incoming Remittance received, in full, without any modification.

TERMS AND CONDITIONS OF SEPA CREDIT TRANSFERS

Credit Transfers falling within the SEPA Credit Transfer Scheme (the "Scheme" or the "SCT Scheme") relate to transfers in Euro, between accounts of customers held within the Single Euro Payments Area (SEPA). SEPA includes the Member States of the European Union as well as Norway, Iceland, Switzerland and Lichtenstein.

I. General Definitions

All terms presented in capital letters and are not defined in this document shall have the meaning attributed to them in the SEPA Credit Transfer Scheme Rulebook.

All definitions are deemed to be part of these Terms and Conditions.

‘**Acceptance Date**’ means the date on which the Originator meets the conditions laid down by the Bank relating to processing the transfer, which include but are not limited to: a) meeting all obligations deriving from the legislation and other regulations, b) the cut-off times, c) the availability of sufficient funds in the Originator's account which will be debited and d) the availability of all information needed to execute the Sepa Credit Transfer Order.

‘**Bank Business Day**’ means a day which is not a bank holiday in both the country of the Originator’s Bank and the country of the Beneficiary’s Bank.

‘**Cut-off times**’ means the time up to which the Originator must provide the Bank with all the information required to meet its conditions so that the Bank may be considered to have accepted the Sepa Credit Transfer Order on the specific day.

‘**Scheme Rulebook**’ means the Credit Transfer Scheme Rulebook issued by the European Payments Council as amended from time to time.

‘**Sepa Credit Transfer Order**’ means the instruction given by the Originator to the Bank for the transfer to be processed. The instruction must contain all information and be in the format required by the Originator's bank in accordance with the terms of the SCT Scheme.

II. General Terms

1. The Bank shall not be liable for inability, impediments or delay in meeting all or part of its obligations under these Terms and Conditions or the Sepa Credit Transfer Order or the Scheme Rulebook if that inability, impediment or delay arose from conditions beyond its control. Such conditions may include, but are not limited to, force majeure, criminal acts, fire, flooding and unavailability of energy resources, irrespective of whether those conditions relate to the Bank or any other party involved in processing the transfer.

2. The Bank, its agents, employees and employees of its agents shall not be liable for indirect or consequential losses which may be incurred as a result of delayed or non-execution of a cross border transfer for any reason or for infringement or failure to comply with these Terms and Conditions or the Scheme Rulebook. Any loss exceeding the amount specified in the Sepa Credit Transfer Order (i.e. the amount to be transferred) shall be deemed to be indirect loss. Loss arising from actions intending to limit or manage risk shall also be deemed to be indirect loss.

3. These Terms and Conditions are binding on the Bank, its successors in title and its assignees. The male gender shall also include the female gender and vice versa.

Outgoing Transfers (Originated by the Customer)

I. Definitions

‘**Beneficiary**’ means the natural, legal or other person or organisation specified in the Sepa Credit Transfer Order whose account will be credited with the transfer amount.

Beneficiary’s Bank means the Bank which takes part as a participant in accordance with the terms set out in the Scheme Rulebook. The Beneficiary’s bank shall receive the Sepa Credit Transfer Order from the Originator’s Bank and credit the

Beneficiary's account in accordance with information stated in the Sepa Credit Transfer Order and the terms of the Scheme Rulebook.

Execution Date means the date on which the Originator's account is debited.

'**Execution Period**' means the number of days from the time of receipt of the payment instruction until the date on which the Beneficiary's account is credited.

'**Interbank Settlement**' means settlement of accounts by the Beneficiary's Bank and the Originator's Bank using the clearing and settlement mechanism or intermediaries as specified in the Scheme Rulebook.

Originator means the customer who provides the Bank with an instruction for the transfer to be processed in accordance with the Scheme Rulebook. The amount for the transfer must be available in the Originator's account specified which is to be debited. For the purpose of these Terms and Conditions, the term 'Originator' means the Bank's customer.

Originator's Bank means the Bank which takes part as a participant in accordance with the terms set out in the Scheme Rulebook. The Originator's bank shall receive the Sepa Credit Transfer Order from the Originator and on the basis of that order shall effect the payment to the Beneficiary's Bank to credit the Beneficiary's Account in accordance with information stated in the Sepa Credit Transfer Order and the terms of the Scheme Rulebook. For the purposes of these Terms and Conditions, the Originator's Bank is the Bank.

'**Rejection**' shall occur when the transfer is not accepted for processing before Interbank Settlement (in other words settlement between the Beneficiary's Bank and the Originator's Bank).

Return arises when the transfer is returned by the Beneficiary's Bank after Interbank Settlement.

II. Rights and Obligations of the Contracting Parties

1. The transfer of funds / the payment is subject to the terms of the SEPA Credit Transfer Scheme.
2. (a) Without prejudice to subparagraphs 2(b), 5(a) and (b) of paragraph 8 below, and also of this paragraph, the Bank undertakes to process the transfer within three (3) bank business days from the Acceptance Date. Where the Execution Date specified by the customer is a future date, the Acceptance Date shall be deemed to be the Execution Date. If the Execution Date requested by the Originator is not a Bank Business Day, the Bank shall execute the transfer order on the next Bank Business Day.

(b) Where in the Bank's view, the legal conditions (including, without restriction on the generality of the above, the necessary checks for money laundering and terrorism financing) are not met, or in the Bank's view legal restrictions arise, all necessary measures shall be taken to comply with the legislation.
3. All transactions shall be effected in Euro in all stages of processing. Where the Originator's account is held in a currency other than Euro, the relevant amount must be converted to Euro based on the current Bank exchange rate on the Acceptance Date. The Originator's account shall be debited with the cost of conversion as stated in the Bank's Tables of Commission & Fees. Where the Beneficiary's account is held in a currency other than euro, the Beneficiary's Bank shall convert the transfer amount to the currency of the Beneficiary's account after contacting the Beneficiary.
4. The Bank shall transfer the entire transfer amount to the Beneficiary's Bank as specified in the Sepa Credit Transfer Order. The Originator shall pay the Bank the transfer charges as stated in the Bank's Tables of Commission & Fees with those charges being debited from its account. Any charges which may be imposed on the Beneficiary by the Beneficiary's Bank shall be subject to agreement between them.
5. (a) The Sepa Credit Transfer Order may be rejected by the Bank or any Intermediary Bank or Settlement and Clearing Mechanism for any of the grounds set out in the Scheme Rulebook. These grounds include, without affecting the generality of the above statement, an incorrect transaction code, an incorrect file format, incorrect BIC or IBAN, receipt of the order after cut-off time or any other regulatory grounds.

(b) The Sepa Credit Transfer Order may be returned by the Beneficiary's Bank before execution for any of the grounds set out in the Scheme Rulebook. These grounds include, without affecting the generality of the above statement, an

incorrect BIC or IBAN, a non-existent / closed / frozen Beneficiary account, a forbidden transfer for the type of account the Beneficiary holds, an invalid address for the Beneficiary's account, the death of the Beneficiary, relevant instructions from the Beneficiary or any other regulatory grounds.

(c) Both in the case of rejection and of return of the transfer (in accordance with paragraphs 5(a) and 5(b) above) the Bank shall notify the Originator within a reasonable time period about the said rejection or return, in whichever manner the Bank considers appropriate.

If, following a Sepa Credit Transfer Order by the customer, the Beneficiary's Bank does not receive the amount of the transfer or part thereof within the deadlines specified in paragraph 3 above for reasons relating to incorrect and/or inaccurate transmission of the Sepa Credit Transfer Order by the Bank, the Bank shall promptly return to the customer the transfer amount which was not executed or was incorrectly executed and shall restore the debited account to the state which it would have been in, prior to the debit. The Bank shall return the transfer amount to the customer only where the Beneficiary's Bank returns the corresponding amount to it.

The Bank bears additional liability for charges and interest incurred by the customer as a consequence of failure to execute or incorrect execution of a payment transaction.

6. Where the customer infringes any of these Terms and Conditions the Bank shall be entitled to refuse to execute any instructions / orders from him.

Once it is feasible, the Bank shall make information available to the customer concerning its refusal, the reasons for such refusal, and the procedure for rectifying any errors which led to its refusal, within the deadlines specified in paragraph 3 above, unless that is prohibited by other provisions of Cypriot or Community law. The customer may receive such information by contacting the Payments Department using the information specified in Annex III of these Terms and Conditions.

7. (a) Without prejudice to any legal or regulatory conditions or restrictions which prevail, all information in the order given by the Originator shall be sent in full, without modification, by the Bank through any Intermediary Bank or Payment Clearing Mechanism to the Beneficiary's Bank. The Beneficiary's Bank is obliged to provide the Beneficiary with the complete set of transfer details without any modification.

(b) The data contained in Sepa Credit Transfer Orders may be transmitted to the Beneficiary's Bank using the global payment messages network, which is the Belgian 'Society for Worldwide Inter-bank Financial Telecommunication' (SWIFT). For system security reasons, SWIFT stores the transaction data in operational centres in Europe and the USA and as a result personal data is transferred to the USA. The transfer of such data via SWIFT to the USA is done in accordance with the terms and conditions governing the protection of personal data within the European Union. The USA authorities may have access to such data in compliance with the local legislation for the purpose of combating terrorism.

8. Where the Originator wishes to include a transaction reference he must ensure that this is stated in the Sepa Credit Transfer Order. The structure of that reference must be specified by the Originator.

The Originator shall be entitled to request that the Bank discloses the transfer order reference to him for the purpose of identifying the transfer. The Originator shall not be entitled to request any information concerning other references relating to the transfer order.

Incoming Transfers (Credited to Customer)

I. Definitions

'**Beneficiary**' means the natural, legal or other person or organisation specified in the Sepa Credit Transfer Order who shall collect the transfer amount by credit of his account. For the purpose of these Terms and Conditions, the term 'Beneficiary' means the Bank's customer.

'**Beneficiary's Bank**' means the Bank which takes part as a participant in accordance with the terms set out in the Scheme Rulebook. The Beneficiary's bank shall receive the Sepa Credit Transfer Order from the Originator's Bank and credit the Beneficiary's account in accordance with information stated in the Sepa Credit Transfer Order and the terms of the Scheme Rulebook. For the purposes of these Terms and Conditions, the Beneficiary's Bank is the Bank.

‘Originator’ means the customer who provides his bank with an instruction for the transfer to be processed in accordance with the Scheme Rulebook. The amount for the transfer must be available in the account specified which is to be debited, whose holder is the Originator.

‘Originator’s Bank’ means the Bank which takes part as a participant in accordance with the terms set out in the Scheme Rulebook. The Originator’s bank shall receive the Sepa Credit Transfer Order from the Originator and on the basis of that instruction shall effect payment to the Beneficiary’s Bank to credit the Beneficiary’s Account in accordance with information stated in the Sepa Credit Transfer Order and the terms of the Scheme Rulebook.

II. Rights and Obligations of the Contracting Parties

1. The Originator shall have exclusive responsibility for the correctness of the information required to execute the Sepa Credit Transfer Order as specified in the Scheme Rulebook (such as the amount in Euro, the IBAN, etc.).

2. The Originator’s Bank shall be obliged:

(a) To provide the Bank with all information specified in the Scheme Rulebook (such as the Beneficiary’s name and IBAN, the amount in Euro, etc.).

(b) To send to the Bank any information given by the Originator in relation to the purpose of the transfer.

(c) To indicate to the Bank that the transfer is effected according to the Scheme.

(d) To consider any transfer which does not meet the requirements of the Scheme Rulebook as not subject to the Scheme or to refuse to process the Sepa Credit Transfer Order.

(e) To ensure the authenticity and validity of the Sepa Credit Transfer Order.

(f) To check the Sepa Credit Transfer Order’s details (including a check of the IBAN and BIC) and to accept or reject it accordingly.

(g) Having accepted the Remittance Instruction, to debit the Originator’s account and send the transfer to the Bank to credit its customer’s account as specified in the said transfer.

(h) The Originator’s Bank or any Intermediary Bank or Payment Clearing Mechanism may reject the Sepa Credit Transfer Order on any of the grounds set out in the Scheme Rulebook, including, without prejudice to the generality of the above statement, an incorrect transaction code, an incorrect file format, an incorrect BIC or IBAN, receipt of the Sepa Credit Transfer Order after the cut-off time and any other regulatory cause.

(i) To provide explanations about processing of the Sepa Credit Transfer Order in the case where there is a dispute.

3. The Bank is obliged:

(a) Upon receiving the Sepa Credit Transfer Order and, where all the legal conditions are met (including without prejudice to the generality of the above statement, the necessary checks for money laundering and terrorism financing), to credit the Beneficiary’s account on the business day on which its account is credited with the payment transaction amount. Where in the Bank’s opinion there are legal restrictions, all the necessary measures shall be taken to ensure compliance with the legislation which might result in impeding or delaying the processing of the order. Processing of the order may also be delayed in the case where the Bank becomes aware of any inconsistency between the IBAN and the Beneficiary’s name given by the Originator or on any other reasonable ground.

(b) To credit the Beneficiary’s account with the entire amount as shown in the Sepa Credit Transfer Order. Following that, the Beneficiary’s account shall be debited as stated in the Bank’s Tables of Commission & Fees.

(c) Without prejudice to any legal or regulatory conditions or restrictions which prevail, all transfer data received shall be provided in full without modification.

4. The Sepa Credit Transfer Order may be returned by the Bank without having been executed for any of the reasons set out in the Scheme Rulebook. These reasons include, without prejudice to the generality of the above statement, an incorrect IBAN, a closed or frozen account, a forbidden transfer for the type of account the Beneficiary has, an invalid account address or any other regulatory ground.

5. All transactions shall be in Euro in all stages of processing. Where the Beneficiary's account is held in a currency other than the Euro, the Bank shall convert the remitted amount to the currency in which the Beneficiary's account is held in accordance with the exchange rate on the date the Beneficiary's account is credited and shall debit its account as stated in its Tables of Commission & Fees.

TERMS AND CONDITIONS FOR STANDING ORDERS

The Standing Order Service relates to repeated payments of a fixed amount in Euro by debiting the customer's account and crediting another account held with the Bank or with another domestic credit institution.

I. General Definitions

All definitions are deemed to be part of these Terms and Conditions.

'**Beneficiary**' means the natural, legal or other person or organisation specified in the Standing Order Mandate who shall collect the amount represented by the Order by it being credited to his account.

'**Ordering Customer**' means the natural or legal person who authorises the Bank to transfer funds by debiting his account and to credit another account and means, for the purpose of these Terms and Conditions, the customer.

'**Standing Order Mandate**' means the order given by the customer authorising the Bank to debit his account at regular intervals with a fixed amount and credit other accounts held with the Bank or with another domestic credit institution.

'**Transfer Date**' means the date set by the customer on which his account shall be debited.

'**Value date**' means the date on which the Bank credits the Beneficiary's credit institution.

II. General Terms

1. The Bank shall not be liable for inability, impediments or delays in executing all or some of its obligations under these Terms and Conditions or the Standing Order Mandate or any other documents relating to the Service, if that inability, impediment or delay arose from conditions beyond its control. Such conditions may include, but are not limited to, force majeure, criminal acts, fire, flooding and unavailability of energy resources, irrespective of whether those conditions relate to the Bank or any other party involved in processing the order.

2. The Bank, its agents, employees and employees of its agents shall not be liable for indirect or consequential losses which may be incurred as a result of delayed or non-execution of any payment for any reason or for infringement or failure to comply with these Terms and Conditions.

3. These Terms and Conditions are binding on the Bank, its successors in title and its assignees. The male gender shall also include the female gender and vice versa.

III. Rights and obligations of the Parties

1. The customer is obliged to provide correct, accurate and complete instructions / orders to the Bank.

2. The Bank is obliged to ensure the timely and correct processing of Standing Order Mandates based on the instructions / orders received from the customer provided that they are correct, accurate and complete.

3. Where the customer infringes any of these Terms and Conditions the Bank shall be entitled to refuse to execute any instructions / orders from him.

Once it is feasible, the Bank shall make information available to the customer concerning its refusal, the reasons for such refusal, and the procedure for rectifying any errors which led to its refusal, unless that is prohibited by other provisions of Cypriot or Community law. The customer may receive such information by contacting the relevant Branch using the information referred to in Annex III of these Terms and Conditions. The Bank may charge fees for such information as stated in its Tables of Commission & Fees.

4. If after executing the payment transaction on the basis of the Standing Order Mandate, the Beneficiary does not receive the order amount for reasons related to incorrect execution of the Standing Order Mandate by the Bank, the Bank shall return the amount of the payment not executed or which was incorrectly executed, to the customer and shall return the debited account to the state which it would have been in prior to the debit.

The Bank shall bear additional liability for charges and interest incurred by the customer as a consequence of failure to execute or incorrect execution of a payment transaction based on the Standing Order Mandate.

The Bank shall not be liable for any losses or damages which the customer may incur as a result of non or incorrect execution of a payment transaction based on the Standing Order Mandate which may occur if the Bank is bound by other legal obligations contained in Cypriot or Community law.

Immediately after receiving a request from the customer, the Bank shall trace the payment transaction on the basis of the Standing Order Mandate which was not executed or was incorrectly executed and shall notify the customer accordingly in the most reasonable manner in its opinion.

The Bank shall transfer the entire payment amount to the Beneficiary as specified in the Standing Order Mandate. The customer shall pay the Bank charges as stated in the Bank's Tables of Commission & Fees with those charges being debited from its account.

5. The Bank shall transfer the payment amount to the Beneficiary's credit institution not later than the next business day after the Transfer Date.

6. The customer shall be entitled to withdraw / cancel the Standing Order Mandate not later than the end of the business day before the Transfer Date.

TERMS AND CONDITIONS FOR DIRECT DEBITS

A Direct Debit is a payment instrument whereby the debtor of a cash amount authorises the Beneficiary to collect that amount by debiting his account. The direct debit requires that a mandate be signed by the Beneficiary and the Debtor for the latter's account to be debited. Direct debits are used for repeated payments (such as public utility bills) in the context of prior agreement with the debtor.

I. General Definitions

All definitions are deemed to be part of these Terms and Conditions.

‘**Beneficiary**’ means the legal or other person who provides services to the customer and has entered into contract with the Bank for direct debit collections.

‘**Debtor**’ means the natural or legal person who authorises the Bank to pay any debts to the Beneficiary by debiting his account, and means, for the purpose of these Terms and Conditions, the customer.

‘**Direct Debit Order**’ means the instruction given by the customer authorising the Bank to debit his account to pay his debts to the Beneficiary periodically.

‘**Payment date**’ means the date specified by the Beneficiary as the date for settlement of the customer's debt.

II. General Terms

1. The Bank is not be liable for inability, impediments or delays in executing all or some of its obligations under these Terms and Conditions or the Direct Debit Order or any other documents relating to the Service, if that inability, impediment or delay arose from conditions beyond its control. Such conditions may include, but are not limited to, force majeure, criminal acts, fire, flooding and unavailability of energy resources, irrespective of whether those conditions relate to the Bank or any other party involved in processing the order.
2. The Bank shall not be liable for indirect or consequential losses which may be incurred as a result of delayed or non-execution of any payment for any reason or for infringement or failure to comply with these Terms and Conditions.
3. These Terms and Conditions are binding on the Bank, its successors in title and its assignees. The male gender shall also include the female gender and vice versa.

III. Rights and obligations of the Parties

1. The customer shall be obliged to provide correct, accurate and complete instructions / orders to the Bank directly at the Bank's customer service offices or via the Beneficiary.
2. The Bank shall be obliged to send the Beneficiary the Direct Debit Order within a reasonable time period from the date on which it is received, and vice versa, where the Direct Debit Order is given to the Beneficiary. The Beneficiary shall be responsible for activating the Direct Debit Order.
3. The Bank shall be obliged to ensure the timely and correct processing of Direct Debit Orders based on the collections/ orders received from the Beneficiary provided that they are correct, accurate and complete.
4. Where the customer infringes any of these Terms and Conditions the Bank shall be entitled to refuse to execute any instructions / orders from him.

Once it is feasible, the Bank shall make information available to the customer concerning its refusal, the reasons for such refusal, and the procedure for rectifying any errors which led to its refusal, unless that is prohibited by other provisions of Cypriot or Community law. The customer may receive such information by contacting the relevant Branch using the information referred to in Annex III of these Terms and Conditions.

5. If after executing the Direct Debit Order, the Beneficiary does not receive the amount due for reasons related to incorrect execution of the Direct Debit Order by the Bank, the Bank shall return the amount of the payment not collected or which was incorrectly collected to the customer and shall return the debited account to the state which it would have been in prior to the debit.

The Bank shall bear additional liability for charges and interest incurred by the customer as a consequence of failure to execute or incorrect execution of the Direct Debit Order.

The Bank shall not be liable for any losses or damages which the customer may incur as a result of non or incorrect execution of a payment transaction based on the Direct Debit Order which may occur if the Bank is bound by other legal obligations contained in Cypriot or Community law.

Immediately after receiving a request from the customer, the Bank shall trace the Direct Debit Order which was not executed or was incorrectly executed and shall notify the customer accordingly in the most reasonable manner in its opinion.

The Bank shall transfer the full amount of the debt to the Beneficiary as specified in the instruction sent to it by the latter. The customer shall pay the Bank charges as stated in the Bank's Tables of Commission & Fees with those charges being debited from his account.

6. The customer shall be entitled to withdraw / cancel the Direct Debit Order not later than the end of the business day prior to the Payment Date.

7. The Bank undertakes to examine an application for refund submitted by the customer where the amount debited to him exceeds the amount he would reasonably expect, taking into account the conditions of payment, provided that the application shall be submitted within eight (8) weeks from the date on which the account was debited. Having received the said application the Bank shall send it to the Beneficiary and after ten (10) business days from the date on which the application for a refund was received by the Bank, the Bank shall credit the account with the corresponding amount or shall refuse to refund and shall state the reasons for refusal.

TERMS AND CONDITIONS FOR INTERNATIONAL MONEY TRANSFER SERVICE

International Money Transfer Service

The transfer of money on the instruction of a Bank customer to a Receiver located abroad. The instruction is processed using the Western Union system which is provided by G.A.P. Vassilopoulos Finance Ltd, which has its registered offices at 20 Strovolou Ave., 2011 Nicosia, and is a representative of Western Union Payment Services Ireland Ltd, a company registered in Ireland.

The instruction shall be processed in accordance with the Terms and Conditions of Western Union Payment Services Ireland Ltd for providing the Service.

The Bank shall charge fees for offering this Service as stated in its Tables of Commission & Fees.

PAYMENT CARDS TERMS AND CONDITIONS

Use of the Bank's cards shall be governed by the following Terms and Conditions, any other terms which are contained in documents relating to the use of the Bank's cards and any other terms and conditions which the Bank may adopt from time to time, notify to the customer and which the latter accepts expressly, tacitly or by his conduct. The information contained in the Application form filled out, signed and delivered directly or via a third party to the Bank by the potential Cardholder forms an integral part of these Terms and Conditions, and the potential Cardholder confirms that such information is correct, accurate and adequate.

1. INTERPRETATION

In these terms, unless where the text expressly provides otherwise:

'**Application for Issue of Bank Card**' ('**the Application**') means the document filled out, signed and delivered to the Bank (and countersigned by the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS, when the Application is made through it) either directly or through a third party by the potential Cardholder in order to obtain a Card, in which the potential Cardholder sets out and informs the Bank (a) that he agrees to enter into contract under these Terms and Conditions, (b) of his consent and acceptance of lawful processing of his personal data, which is a binding agreement between the Bank or the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS and the Cardholder.

'**Authorised Cardholder**' means the natural or legal person, apart from the Principal Cardholder, to whom the Card is granted, after an application by the Principal Cardholder in person or the Board of Directors in the case of companies, or other competent administrative body in the case of other legal persons, who is jointly and severally liable with the Principal Cardholder for any debit balance on the Card and includes the legal heirs, administrators of the estate, executors of the will or successors in title, in the case of a legal person.

'**Bank**' means the Co-operative Central Bank Ltd, its agents, successors and assignees, including any natural or legal person, acting on its behalf.

'**Bank working hours**' means the applicable working hours of the Bank from time to time agreed by the Cyprus Bankers Employers Association (KEST) and the Cyprus Union of Bank Employees (ETYK).

'**Card**' unless where specified otherwise in these Terms and Conditions, means any card which may be a credit card, debit card, charge card, cash withdrawal card or electronic card issued by the Bank and given directly to the Cardholder by the Bank or via the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS to which the Cardholder submitted the Application.

'**Card Account**' means the main account held with the Bank in relation to Card Transactions and in the case of a debit card, the account held by the Bank which shall hereinafter be referred to as the '**Linked Account**'.

'**Cardholder**' means both the Principal Cardholder and, where applicable, the Authorised Cardholder, and all legal heirs, administrators of the estate, executors of the will or successors in title, in the case of a legal person, who is jointly and severally liable for all Card Transactions and who after having submitted an Application to the Bank and after any recommendation from the COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS, where necessary, are authorised to hold the Bank's Card.

'**Card Transaction**' means the purchase of goods and/or services using the Card including use of the card via electronic payment systems such as the electronic point of sale payment systems at points of sale and in general all facilities and/or services which the Bank either through its personnel or through Automated Teller Machines ("ATMs"), computers, computer systems or the internet or any other hardware provides and/or may provide in the future to the Cardholder with the use of the Card.

'**COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS**' means the Co-operative Credit Institution through which an application can be submitted by a Cardholder to obtain a Card from the Bank, its agents, successors and assignees and includes any natural or legal person acting on its behalf.

'**Exchange Rate**' means the exchange rate which shall be used for the specific conversion of currency set by the Bank and/or the Card Issue Licence Provider and which shall be published on the Bank's official website or available at its customer service points.

‘**Personal Identification Number**’ (‘**PIN**’) means the secret number issued by the Bank and delivered or sent to the Cardholder on a special sealed form.

‘**Principal Cardholder**’ means the natural or legal person on whose orders the Card has been issued (irrespective of whether the Card has been issued to him in person or to an Authorised Cardholder) and the Card Account of whom all Card Transactions shall be charged to.

CARDHOLDER’S OBLIGATIONS AND RESPONSIBILITIES

2.1. Card Usage

2.1.1. The Card must:

- (a) be signed by the Cardholder only;
- (b) be used by the Cardholder only;
- (c) be used in accordance with the Terms and Conditions which apply at the time of use;
- (d) not be used over the available balance in the Card Account;
- (e) be used within the Credit Limit which may have been agreed and which is referred to in the Application and which may be increased/decreased following written notice from the Bank to the Cardholder or after a request by the Cardholder to the Bank, which the latter may approve;
- (f) be used for facilities which are granted from time to time by the Bank to the Cardholder in relation to the Card;
- (g) be used for Card Transactions up to the maximum cash limit within the period for which the Card is valid, and
- (h) be used in accordance with the Laws of the Republic of Cyprus.

2.1.2. The Cardholder shall not be entitled to use the Card over the limit set for the Card Account. Any such use constitutes an offence. If, for any reason, however, the Cardholder makes such use of the Card, he shall be obliged to immediately settle the unauthorised excess plus interest and/or any other charges. Any such excess shall be subject to an Excess Charge on the amount of the excess for such time as the excess exists, at the Bank’s discretion. The amount / percentage of such Excess Charge, as applicable in this matter, is stated in the Bank’s Tables of Commission & Fees.

2.2. Obligation to return the Card

The Card shall at all times be the Bank’s property and the Cardholder must return it immediately when so requested by the Bank or COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS, if applicable.

2.3. Liability for Card Transactions

The Principal Cardholder and any Authorised Cardholder shall be jointly and severally liable for all Card Transactions arising from use of the Card either by the Principal Cardholder or by the Authorised Cardholder and shall be liable for all their acts and omissions collectively.

2.4. Repayment of Card Account

2.4.1. The total amount owed for each Card Transaction must be paid in accordance with the following Terms and Conditions for operating the Card Account:

- (a) If the Card is a debit card, the Principal Cardholder’s Linked Account shall be automatically debited with each Card Transaction.
- (b) If the Card is a Credit Card, the Cardholder shall pay the Bank the minimum amount due which appears on the Statement of Account within the deadline specified therein.
- (c) If the Card is a charge card, the Cardholder shall pay the full amount which appears on the Statement of Account within the period specified therein.
- (d) If the Card is a credit or charge card, the Cardholder shall also immediately pay all overdue amounts and all Card Transactions amounts which have been made in breach of these Terms and Conditions.

2.4.2. The Cardholder shall be liable to pay to the Bank all amounts which shall be charged, as referred to in clause 5.4 below, irrespective of whether the Cardholder signed the sales receipt or cash withdrawal slip or not.

2.5. Court, Legal or Other fees

Where the balance of the Card Account becomes due and payable and the Cardholder refuses, omits and/or neglects to pay it within the deadline specified in writing by the Bank and as a result the Bank is forced to take judicial measures against the Cardholder to recover the funds owed to it, the Cardholder shall be responsible for any court, legal or other fees which are incurred.

2.6. Bankruptcy, Death, Breach of Terms, Fraud or Gross Negligence

The entire debit balance of the Card Account shall become immediately due and payable in the case where an order is issued for receivership, bankruptcy, or death of the Cardholder or where, in the Bank's view, there is a breach of these Terms and Conditions, an indication of fraud or gross negligence by the Cardholder.

2.7. Closing of Card Account by Cardholder

Where the Principal Cardholder wishes to close the Card Account or terminate use of the Card pursuant to clause 3.3 below, he shall be entitled to do so, by providing notice in writing to that effect to the Bank. The Bank may close the Card Account or terminate use of the Card at the latest one (1) month after receiving such written notice.

The customer is obliged:

- (a) to immediately return to the Bank, the Card or any other Card which has been granted by the Bank upon request to an Authorised Cardholder, and
- (b) to keep the Card Account open for a period of at least six (6) months from the date of return of any Card to the Bank and to maintain sufficient funds in it to cover any Card Transactions and/or claims which may arise from use of any Card before it was returned, and which have not been presented to the Bank for payment before or upon return of any Card.

2.8. Safekeeping of Card and PIN

2.8.1. Once he receives the Card, the Cardholder shall sign it with permanent ink.

2.8.2. The Cardholder must take all appropriate measures and show due care to ensure the safety and safekeeping of the Card and to prevent the disclosure or revealing of the PIN to any other person and in particular:

- (a) to keep the Card in his possession at all times;
- (b) once he receives the special document on which the PIN is printed, to memorise the PIN and destroy the document immediately;
- (c) not to disclose the PIN to any other person;
- (d) not to write, record, file and/or store the PIN in any format anywhere.

2.9. Notification for Card Cancellation

2.9.1. Where the Card is lost, stolen or not received on time, or where the PIN becomes known to a third party or where the Cardholder believes or suspects that the Card and/or the PIN is exposed to misuse or unauthorised use, in general, the Cardholder must immediately inform the Bank without undue delay or JCC Payment Systems Ltd at one of the phone numbers / addresses referred to in clause 2.9.2. below.

2.9.2. The Cardholder shall be liable up to the amount which does not exceed the amount specified in the Payment Services Law of 2009 as amended from time to time, for losses or damages incurred by the Bank from Card Transactions effected during the period commencing when the Card and/or the PIN cease to be in the possession of or under the control of the Cardholder or the Bank or any other person expressly or tacitly authorised by the Cardholder to use the Card or is exposed to unauthorised use and his liability shall terminate when notice is given by the Cardholder to:

(a) Co-operative Central Bank Ltd, Card Banking Centre, PO BOX 24537, 8 Grigoriou Afxentiou St., 1096 Nicosia, Cyprus, Tel. +357 22 74 32 00 (Bank working hours) or

(b) JCC Payment Systems Ltd, 1 Stadiou St, Pera Choriou Nisou Industrial Area, PO BOX 21043, 1500 Nicosia, Tel.: +357 22 86 81 00 (Non- Bank working hours)

Note that all calls to the number specified in subparagraph (a) above may be recorded, stored, written down and/or filed by the Bank for the purpose of verifying the time at which the notice of any loss, risk of unauthorised use, abuse, destruction or late receipt of the Card and/or the PIN.

2.9.3. The Cardholder must also immediately notify without undue delay the Bank or JCC Payment Systems Ltd at one of the phone numbers / addresses referred to in clause 2.9.2. above in the case where he becomes aware of:

- (a) entry of any transaction which took place in the Card Account against his will or
- (b) any error or irregularity in the account keeping by the Bank.

2.9.4. If the Cardholder is outside of Cyprus and is unable to notify in the manner stated in clauses 2.9.1 and 2.9.2 above, he may, depending on the type of Card, notify the **Visa Travel Service Centre or the MasterCard Service Centre which can be contacted via any bank or credit institution.**

2.9.5. IF SUCH NOTICE IS GIVEN ORALLY IT MUST BE CONFIRMED IN WRITING WITHIN 7 DAYS TO THE BANK'S CARD CENTRE. IF THIS IS NOT DONE THE ORAL NOTICE SHALL NOT BE VALID.

2.10. Fraud or Gross Negligence

Where the Cardholder acted fraudulently or with gross negligence shall be liable for losses or damages up to the amount incurred by the Bank from Card Transactions entered into during the period commencing from the time when the Card and/or PIN are not in the possession and/or control of the Cardholder or any other person authorised expressly or tacitly by the Cardholder to use the Card and ending upon notification by the Cardholder in the manner specified in clause 2.9. above. Note that in the case where Cash Transactions are entered into using the PIN, these will be presumed to have been entered into by the Cardholder. If it is proven beyond all doubt that the Cardholder did not enter into the said transactions, the fact that the transactions have been entered into using the PIN shall indicate that the Cardholder has acted fraudulently or with gross negligence and consequently he shall be liable for all Card Transactions until he notifies the Bank in the manner specified in clause 2.9 above.

The Cardholder shall be liable up to any amount, for losses incurred by the Bank arising from use of the Card by a person who obtained possession of it with the express or tacit consent of the Cardholder or knows the PIN.

2.11. Disclosure and Notification of Information

2.11.1. The Cardholder must provide the Bank with all information which he has relating to the conditions of loss, theft, abuse or unauthorised use of the Card and/or the PIN or disclosure of the PIN to a third party and must take all measures which the Bank considers necessary or reasonable to assist in finding the lost Card or recovering the amounts owed.

2.11.2. In the case of such loss, theft, abuse, unauthorised use of the Card and/or PIN, or suspicion of disclosure of the PIN, the Bank may disclose to the public authorities any information and/or personal data which it considers relevant. If the Card has been reported by the customer as lost, stolen or there is unauthorised use or abuse, it must not be used again if found by the Cardholder, and must be cut in two and immediately returned to the Bank.

2.12. Use of the Card and/or PIN

2.12.1. The Bank shall bear no liability if the Card and/or PIN is/are used by an unauthorised person or has been abused or where the PIN has been disclosed to a third party. The Cardholder must take all possible precautions to ensure the safety and safekeeping of the Card and to prevent disclosure or revealing of the PIN to any person.

Where the Cardholder uses the Card to withdraw cash in excess of the available balance in the Card Account which has been set by the Bank with the Cardholder's consent, he must deposit the said amount in the Card Account within the time limits set by the Bank and in the case of excess without consent, the excess must be settled immediately.

2.12.2. The Cardholder shall be fully liable for any Card Transaction and the Bank shall not under any circumstances assume liability for such Card Transaction.

2.12.3. In the case of cash deposits or payments to the Card Account through an ATM or in any other case where the amount deposited, as checked by the Bank, differs from the amount which the Cardholder appears to have stated at the ATM, the Cardholder cannot dispute the count or check of that amount carried out by Bank personnel and shall be obliged to cover the difference or settle or correct the Card Transaction.

2.13. Change of Address

Where the Cardholder changes address he must notify the Bank accordingly without undue delay.

2.14. Dispute between Cardholder and third party

Any dispute between the Cardholder and a third party relating to Card Transactions may not in any manner affect the obligation of the Cardholder to pay the Bank any debt which arises or is associated with use of the Card and no claim or counterclaim of the Cardholder against the third party may be a defence or counterclaim against the Bank.

2.15. Amounts of Sales Receipts

The amounts shown on sales receipts shall be payable in full and no claim of the Cardholder against the merchant or service provider may be the object of set-off or counterclaim against the Bank or COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS apart from the case where a merchant or service provider issues a refund receipt for the specific transaction with the Card in which case the Bank or COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS, as appropriate, shall credit the Cardholder's account with the amount which appears as payable in the refund receipt.

2.16. Revocation of Instruction

The Cardholder may not revoke an instruction to the Bank which he has given for payment of a Card Transaction unless the amount of the Card Transaction was not specified when the instruction was given.

3. CARDHOLDER'S RIGHTS

3.1. Right of Withdrawal

3.1.1. The Cardholder shall be entitled within ten (10) days where the Card is a credit card or within thirty (30) days where the card is another type of card, from the date of filling out, signing and presentation of the Application to the Bank, to withdraw from use of the Card. This right shall be exercised by serving or sending notice in writing to the Bank to this effect.

After these limitation periods, the Cardholder shall be deemed to have fully accepted these Terms and Conditions.

3.1.2. The Cardholder shall also have the right to withdraw from using the Card where these Terms and Conditions are amended by the Bank in accordance with clause 5.8 below.

3.2. Right to Examine Contract and Obtain Legal Advice

The Cardholder declares upon signing the Application that he fully understands his right to examine the content of the Application and these Terms and Conditions with a lawyer of his choice, that he had the opportunity to consult a lawyer of his choice, that he has carefully read, examined and understood all provisions of these Terms and Conditions without exception and that he freely enters into contract and signs the Application in full awareness of what his actions and of his own free will.

3.3. Right to Terminate

The Cardholder shall be entitled to terminate the use of the Card at any time by returning it to the Bank without that affecting his liability in relation to any Card Transaction which took place before termination which he is obliged to settle in full to the Bank.

3.4. Right to Dispute

3.4.1. The customer shall be entitled to restitution from the Bank where, once he realises that any Card Transaction was entered into incorrectly or without authorisation, he notifies the Bank without undue delay within two (2) months from the date on which the transaction was entered into. The Bank shall examine requests from the customer which are submitted up to thirteen (13) months from the date on which the transaction was entered into.

Any failure or delay on the part of the Cardholder to exercise this right within the said time limit shall mean that the right to dispute shall be removed and shall not exist and that the Cardholder approves and accepts the Card Transaction as shown in the Statement of Account sent to him by the Bank.

3.4.2. The Cardholder shall be entitled where he wishes to dispute the Card Transaction to do so by contacting the Bank by phone or in writing, depending on the severity of the case, and in accordance with the instructions at the time during his communication with the Bank.

4. BANK'S OBLIGATIONS & RESPONSIBILITIES

4.1. Confidentiality & Secrecy

The Bank shall be obliged not to disclose the PIN to anyone other than the Cardholder.

4.2. Statement of Account

The Bank shall send a monthly Statement of Account to the Cardholder for Card Transactions within a reasonable time to the address the Cardholder has provided to the Bank. The Statement of Account shall include all charges which apply as stated in the Bank's Tables of Commission & Fees.

5. **BANK'S RIGHTS**

5.1. Issue of Cards for Replacement

The Bank shall be entitled from time to time to issue new Cards to replace existing Cards. New Cards may be of a type different than the existing ones. These Terms and Conditions shall also apply to Cards issued to replace existing ones unless the Cardholder has been notified to the contrary.

5.2. Revocation of Right to Use Card and Restrictions on the Use, etc.

5.2.1. The Bank shall be entitled at its absolute discretion, and without giving notice, to revoke any right to use the Card or reject any request for approval for any specific Card Transaction or to refuse to re-issue or renew or replace a Card and to notify such revocation or refusal to the Cardholder.

5.2.2. These Terms and Conditions shall also apply to the use of the Card by an Authorised Cardholder but in addition to its other powers, the Bank shall be entitled at any time to cancel any Card given to an Authorised Cardholder on a written request from the Principal Cardholder, in accordance with clause 5.3 by simultaneous return of the Card or its delivery to the Bank by the Cardholder.

5.2.3. In order to protect the Cardholder and the Bank, the Bank reserves the right to apply certain restrictions and/or cash limits and/or other specific terms in relation to the use of the Card which the Bank may consider as unusual.

5.3. Issue of Additional Card

The Principal Cardholder may apply for an additional Card to be issued to any person at his absolute responsibility and the Bank shall have the absolute right to accept or reject such an application.

5.4. Debiting Card Account

5.4.1. The Bank shall debit the Card Account with Card Transactions amounts which are effected by the Cardholder.

The Bank shall have the exclusive right to set off, without notice being given to the Cardholder, all debts or amounts arising from use of the Card and also all legal or other fees against any credit balance or account which the Cardholder holds with the Bank.

5.4.2. All cash withdrawals effected through an ATM or in any other manner in Cyprus or abroad shall be subject to bank charges as stated in the Bank's Tables of Commission & Fees. Those charges shall be debited to the Card Account from the date that the withdrawal was effected and shall bear interest from the Card Transaction date as provided for in clause 5.5 below.

The Bank shall have the absolute right to increase / decrease the percentage and minimum amount of such fees, at its absolute discretion, and shall provide the Cardholder with notice accordingly in the most reasonable manner in its view, in accordance with paragraph 6.2. below.

5.4.3. The Bank shall not be obliged to accept deposits in the Card Account which are smaller than the minimum monthly instalment stated in the Statement of Account as the amount owed, but where it does accept such a smaller deposit it shall apply a charge on arrears on the amount of the minimum monthly instalment in arrears. The current rate is stated in the Bank's Tables of Commission & Fees.

The charge on arrears as stated above in this clause shall be paid on the amount which remains due and in cases where no payment is made on the said charge on arrears, interest shall be debited in the manner specified in clause 5.5 below.

In addition, the Cardholder may be subject to administrative charges for any letter sent by the Bank asking him to pay any instalment in arrears. The amount of such administrative charges which may be imposed on the Cardholder from time to time are stated in the Bank's Tables of Commission & Fees.

5.4.4. The Bank shall be entitled to charge fund transfer fees to the Card Account or any other linked account of the Cardholder. These fees shall be the amount / percentage stated in the Bank's Tables of Commission & Fees.

5.4.5. The Card Account shall be debited with the annual subscription fees for both the Card issued to the Principal Cardholder and any Card issued to an Authorised Cardholder. The annual subscription fees which currently apply are stated in the Bank's Tables of Commission & Fees. These fees may be amended by the Bank at its absolute discretion. Any change in the level of the annual subscription fee shall be notified to the Cardholder in any manner the Bank considers most reasonable.

5.4.6. The Bank reserves the right to charge the Cardholder any expenses relating to re-issuing of a Card which has been lost, stolen or destroyed due to the Cardholder's fault, and expenses for re-issuing a PIN which has been lost. The amount of such expenses is stated in the Bank's Tables of Commission & Fees and may be amended from time to time at the Bank's absolute discretion. Any change in the level of such expenses shall be notified to the Cardholder in any manner the Bank considers most reasonable.

5.4.7. The Bank also reserves the right to charge the Cardholder any expenses relating to the replacement and renewal of an existing Card and the re-issue of a PIN as stated in the Bank's Tables of Commission & Fees.

5.4.8. In the case of purchase of goods, services or other products from a merchant or service provider or in the case of cash withdrawals from an ATM or at any branch of the Bank or any commercial bank, COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS or other credit institution, the charge shall be applied by the Bank under normal circumstances immediately or not later than the next business day following the date on which the Bank is informed about the Card Transaction.

5.4.9. Any deposit to the Card Account shall be posted and become available on the same day under normal circumstances.

5.4.10. Any other credit (other than a deposit), applied by merchants, shall take place at the time specified by the Card Issue Licence Provider.

5.5. Interest

5.5.1. Interest shall be calculated based on the interest rate announced from time to time by the Bank for Card Transactions and shall be compounded as provided for in the Liberalization of Interest and Related Matters Law, as amended from time to time. The Interest Rate which applies at present is stated in the Statement of Account.

5.5.2. The Bank shall be entitled to change the said Interest Rate at its discretion and in such a case shall notify the Cardholder of the change of the Interest Rate with a relevant note in the Statement of Account or using the most reasonable manner in its view.

5.6. Right to Terminate

5.6.1. Any of the following shall constitute a ground for the Bank to terminate the use of the Card:

- (a) when the Cardholder infringes any of these Terms and Conditions;
- (b) when the Cardholder has failed to pay the Bank any amount under these Terms and Conditions;
- (c) when any representation, statement or guarantee, whether written or oral, which has been made by the Cardholder to the Bank for the purpose of these Terms and Conditions is or becomes inaccurate, untrue or has been made in an irregular manner;
- (d) when the Cardholder has become bankrupt, a receivership order has been issued in respect of the Cardholder, he is in liquidation or there is a pending petition for bankruptcy or other judicial proceedings which could affect his ability to pay his debts to any creditor or the Bank;
- (e) when the Cardholder is deceased;
- (f) when a writ of movables has been issued or a writ or other judgement for the sale of the Cardholder's immoveable assets;
- (g) when any event has occurred which could affect any security or guarantees given or which may be given to the Bank for the Cardholder's Credit Limit.

5.6.2. If any of the above events occurs, the Bank shall be entitled, after the expiry of the notice period specified by Law, to request that the Cardholder immediately pays any amount owed under these Terms and Conditions, in which case, that amount shall become due and payable and the Cardholder shall be obliged to immediately pay the Bank the amount owed including any fees, charges or other expenses. Failure by the Cardholder to immediately settle the amount in full shall entitle the Bank to demand settlement of the debt either in court or otherwise, with interest plus any other expenses until full and complete repayment.

5.7. Assignment of Rights

The Bank shall be entitled to assign its rights deriving from these Terms and Conditions to any third party by giving notice to the Cardholder or by means of a notice published in the press by either the Bank or the assignee. The Cardholder shall not be entitled to assign any rights or obligations deriving from these Terms and Conditions.

5.8. Amendments

5.8.1. The Bank shall be entitled at any time to amend these Terms and Conditions including, without prejudice to the generality of the above, the terms relating to the Credit Limit granted, the amount or percentage of any charges, expenses, fees or costs and notice of such amendments may be provided in any manner chosen by the Bank and such notice shall be considered as effective notification to all Cardholders. The Cardholder shall be presumed to have accepted these amendments by continuing use of the Card.

5.8.2. The Bank shall be entitled to amend any term or condition contained in these Terms and Conditions by giving sixty (60) days notice to all Cardholders so that any of them may, if he wishes, terminate use of the Card.

In case where the above deadline expires without the Cardholder having clearly notified the Bank in writing of his wish to terminate use of the Card, he shall be deemed to have accepted the new Terms and Conditions in their entirety.

5.8.3. In the case of any non-material change in the interest rate or Annual Percentage Rate or the fees, charges, expenses and costs which place the customer in a more favourable position, that shall be notified by the Bank to the Cardholder in the Statement of Account.

5.9. Business Hours and ATM Operating Hours for Card Transactions

The Bank shall determine the hours during which ATMs shall be operating and the Card Transactions which are permitted at ATMs. The Bank shall not be liable if, for any reason, its ATMs are out of order.

6. OTHER PROVISIONS

6.1. Access to Terms and Conditions

The Cardholder shall be entitled to obtain an original version or copy of the Terms and Conditions for the Issue and Use of the Cards of the Co-operative Central Bank Ltd or to have access to them via the internet for his own use or records.

6.2. Method of Notification

Unless otherwise provided in the relevant legislation in force from time to time, any notification under these Terms and Conditions may be sent to the Cardholder by ordinary mail or email or by hand to the address which appears on the Application or to any new address which shall be given by the Cardholder to the Bank or at his last known address. Any notification sent by the Cardholder to the Bank shall be sent to the Bank's address stated in clause 2.9.2(a) above or any other address which may be notified by the Bank to the Cardholder in whichever manner the Bank considers appropriate, including notices published in the Press. The Bank may use the Statements of Account or other reasonable means to inform the customer of the application of specific changes to these Terms and Conditions.

6.3. Settlement of Outstanding Amounts in Statement of Account

If the full amount which is outstanding as shown on the Statement of Account is paid within the period stated therein, then for that specific period no amount of interest corresponding to the Card Transactions made within that period for which the Statement of Account was issued shall be charged. However, in cases of cash withdrawals the Card Account shall be debited with interest from the date of withdrawal.

6.4. Order of Settling Outstanding Amount in Card Account

Any deposits and/or payments made to the Card Account shall be used to settle the amounts in the order stated in the Bank's Tables of Commission & Fees.

6.5. Bank Disclaimer

The Bank may not be deemed responsible in any manner by the Cardholder if the Card is not acceptable for any proposed Card Transaction.

6.6. Singular/Plural and Gender

All these Terms and Conditions shall be construed and expressed so as, where applicable, the singular shall also include the plural. Moreover, any reference in these Terms and Conditions to the male gender shall also include the female gender.

6.7. Stamp Duty

Stamp duty regarding these Terms and Conditions shall be payable by the Cardholder and shall be charged to the Card Account.

7. DISCLOSURE OF INFORMATION

7.1. Without prejudice to clauses 7.2. and 7.3 below, personal information or data which relate to the Cardholder shall not be disclosed by the Bank except with the express consent of the Principal Cardholder or the Authorised Cardholder (depending on who the information relates to) or where the Bank is obliged by Law to do so or where the Law permits such disclosure.

7.2. Where the Bank at its absolute discretion considers that an unauthorised person has executed or has attempted or may attempt to execute Card Transactions, it shall be entitled to report the issue to the Police or any other public authority and/or to disclose all related personal data / information to the Police or any other public authority including information concerning the Card Account without obtaining the Cardholder's consent for this.

7.3. Unless where the Cardholder states otherwise in the Application, the Cardholder consents to and accepts that the Bank shall keep a file, whether automated or otherwise, and shall process the personal data / information provided by the Cardholder in the Application or which relate to Card Transactions or which is collected in relation to him by the Bank from other sources.

7.4. The said personal data/ information may be used for evaluation purposes, for the purpose of executing these Terms and Conditions, for the purpose of advertising products and services offered by the Bank to the Cardholder, for statistical purposes and for market research conducted by the Bank. The Cardholder also authorises the Bank to dispatch the said information and/or data to any insurance company which covers the Bank or its intermediaries and to persons engaged in the correction, extension or amendment of the Bank's information, hardware and/or software systems.

In such cases the Bank shall first obtain a written undertaking from the said natural or legal person to treat as confidential any personal information or data which they may receive from the Bank concerning the Cardholder.

7.5. The Cardholder further authorises the Bank to dispatch the above personal information / data to enterprises or banks or insurance companies or intermediaries thereof, or data / information collection organisations whose registered or operating offices are in a Member State of the European Union or any third country provided that this is imposed (a) for operational reasons relating to the computerised servicing of the business relationship between the Cardholder and Bank, or (b) for the purposes of advertising or marketing products or services offered by the said associated enterprises or banks or insurance companies or intermediaries to those persons and/or (c) in the context of interbank or other form of cooperation.

7.6. The Cardholder reserves all rights granted to him under the Processing of Personal Data (Protection of the Individual) Law, as amended, including the right to request access to the personal information / data relating to him, which is kept on file by the Bank and to amend any incorrect data therein.

8. BANK'S TABLES OF COMMISSION & FEES

The Bank's Tables of Commission & Fees as amended from time to time constitute an integral part of these Terms and Conditions and include, inter alia, the amounts of initial and annual subscription fees, the amounts or percentages of commission and expenses (which the Cardholder is obliged to pay to the Bank) for certain types of Card Transactions. The Bank's Tables of Commission & Fees will be published on its official website.

The Bank may amend and/or replace the said Tables of Commission & Fees at the Bank's absolute discretion and shall inform the Cardholder about any amendment or change in the most reasonable manner in its view.

9. COMPLAINT AND DISPUTE RESOLUTION PROCEDURE

9.1. In the event that the Cardholder considers that a complaint made has not been handled by the Bank in a satisfactory manner or to a satisfactory degree the Cardholder may submit a written complaint to the Bank requesting resolution of the dispute which arose between them in relation to the Card Transaction already contested by the Cardholder.

9.2. Where the customer considers that the Bank has infringed any of the provisions of the Payments Services Law, as amended from time to time, he shall be entitled to submit a complaint to the Central Bank of Cyprus which is responsible for supervising and implementing the provisions of the said Law. The supervisory authority shall arrange out-of-court dispute resolution proceedings as appropriate.

10. CARD TRANSACTIONS IN FOREIGN CURRENCY

10.1. Where the Card is used abroad or as a payment instrument with remote access (e.g. via the internet) the amounts of Card Transactions shall be converted to the currency in which the Card Account is held using the exchange rate which applies at the time when the transactions are charged to the Card Account plus the commission and other expenses which are applied to the Card Transaction amount as stated in the Bank's Tables of Commission & Fees. The said commission and other expenses may be changed from time to time at the Bank's absolute discretion. Any such changes will be communicated to the Cardholder in the most reasonable manner in the Bank's view.

The Bank shall be entitled at any time it wishes to request that the Card Transaction amounts be converted to the currency of the account held by the Bank, at the international applicable exchange rate on the date on which the Card Transaction is processed by the Card Issue Licence Provider before it is converted to the currency in which the Card Account is held.

10.2. All commission and other expenses imposed on Card Transactions which were effected in a foreign currency abroad or remotely are stated in the Bank's Tables of Commission & Fees.

10.3. The applicable Exchange Rate for the Bank converting the cash amounts represented by the Card Transactions in a foreign currency shall be set periodically by the Card Issue Licence Provider and the Bank. In order to convert any amount from a foreign currency to the currency of the Card Account, the exchange rate set by the Bank shall be applied.

11. APPLICABLE LAW AND JURISDICTION

These Terms and Conditions shall be governed by the laws of the Republic of Cyprus and the sole jurisdiction lies with its lawful courts and/or any governmental committee or service which is by law competent to resolve disputes or implement procedures for resolving complaints between the Cardholder and the Bank which arise from Card Transactions.

TERMS AND CONDITIONS FOR DOMESTIC TRANSFERS

The Domestic Transfers Service relates to payments in Euro by debiting the customer's account on the date of the instruction or a future date and crediting another account held with the Bank or another domestic credit institution.

I. General Definitions

All definitions are deemed to be part of these Terms and Conditions.

'**Beneficiary**' means the natural, legal or other person or organisation specified in the Domestic Transfer Instruction who shall collect the amount represented by the instruction by it being credited to his account.

'**Domestic Transfer Instruction**' means an instruction from the customer in which he authorises the Bank to debit his account on the instruction date or a future date to credit another account held with another domestic credit institution or the Bank, and means, for the purpose of these Terms and Conditions, the Transfer Order.

'**Ordering Customer**' means the natural or legal person who authorises the Bank to transfer funds by debiting his account on the instruction date or a future date and to credit another account and means, for the purpose of these Terms and Conditions, the customer.

'**Transfer Date**' means the date set by the customer on which his account shall be debited.

'**Value date**' means the date on which the Bank credits the Beneficiary's credit institution.

II. General Terms

1. The Bank shall not be liable for inability, impediments or delays in executing all or some of its obligations under these Terms and Conditions or the Domestic Transfer Instruction or any other documents relating to the Service, if that inability, impediment or delay arose from conditions beyond its control. Such conditions may include, but are not limited to, force majeure, criminal acts, fire, flooding and unavailability of energy resources, irrespective of whether those conditions relate to the Bank or any other party involved in processing the transfer.

2. The Bank, its agents, employees and employees of its agents shall not be liable for indirect or consequential losses which may be incurred as a result of delayed or non-execution of any payment for any reason or for infringement or failure to comply with these Terms and Conditions.

3. These Terms and Conditions are binding on the Bank, its successors in title and its assignees. The male gender shall also include the female gender and vice versa.

III. Rights and obligations of the Parties

1. The customer is obliged to provide correct, accurate and complete instructions / orders to the Bank.

2. The Bank is obliged to ensure the timely and correct processing of Domestic Transfer Instructions based on the instructions / orders received from the customer provided that they are correct, accurate and complete.

3. Where the customer infringes any of these Terms and Conditions the Bank shall be entitled to refuse to execute any instructions / orders from him.

Once it is feasible, the Bank shall make information available to the customer concerning its refusal, the reasons for such refusal, and the procedure for rectifying any errors which led to its refusal, unless that is prohibited by other provisions of Cypriot or Community law. The customer may receive such information by contacting the relevant Branch using the information referred to in Annex III of these Terms and Conditions.

4. If after executing the payment transaction on the basis of the Domestic Transfer Instruction, the Beneficiary does not receive the transfer amount for reasons related to incorrect execution of the Domestic Transfer Instruction by the Bank, the Bank shall return the amount of the payment not executed or which was incorrectly executed to the customer and shall return the debited account to the state which it would have been in prior to the debit.

The Bank shall bear additional liability for charges and interest incurred by the customer as a consequence of failure to execute or incorrect execution of a payment transaction based on the Domestic Transfer Instruction.

The Bank shall not be liable for any losses or damages which the customer may incur as a result of non or incorrect execution of a payment transaction based on the Domestic Transfer Instruction which may occur if the Bank is bound by other legal obligations contained in Cypriot or Community law.

The Bank shall transfer the full payment amount to the Beneficiary as specified in the Domestic Transfer Instruction. The customer shall pay the Bank charges as stated in the Bank's Tables of Commission & Fees with those charges being debited from his account.

5. The Bank shall transfer the payment amount to the Beneficiary's credit institution not later than the next business day after the Transfer Date.

6. The customer shall be entitled to withdraw / cancel a Domestic Transfer Instruction which includes an instruction for execution on a future date, not later than the end of the business day before the Transfer Date.

COOPERATIVE CREDIT SOCIETY OF POLIS CHRYSOCHOUS

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ΣΠΕ Περιφέρειας
Πόλης Χρυσοχούς

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