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Part A Primary document for deposit accounts and associated payment services

Terms and conditions for Account agreement - consumer

1. The account agreement

The acc:ount is governed by the act of 18 December 2020 No. 146 concerning financial agreements (the Financial Agreements Act) and transitional provisions. If an agreement on an account or an individual payment service was entered into before the Act (where applicable, individual provisions of the Act) entered into force, transitional provisions and, where applicable, the previous Financial Agreements Act of 25 June 1999 No. 46, shall apply. Derogation from the Financial Agreements Act cannot be agreed to the detriment of a consumer.

The account agreement shall be in writing. Nevertheless, this requirement shall not prevent the conclusion and amendment of the agreements by means of electronic communication. Requirements governing the contents of account agreements are stipulated in the Financial Agreements Act.

When the account is opened, the account holder or if applicable a third party opening an account for another person or guardian(s), shall present proof of identity to the bank and confirm the correctness of the information.

The same applies to persons granted the right to operate the account.

The account agreement comprises the following parts:
Part A This document (the account agreement)
Part B The Bank's current price list
Part C The Bank's General Terms for deposits and payment services - consumer
Part D Any special terms of agreement for the type of account in question
Part E Any special terms of agreement for the payment service(s) covered by the account
Part F Form for appointment of authorised signatories
Part G Any other documents and agreements

2. Extension of account agreement to include additional products and services

If the account holder and the bank agree to extend (supplement) the existing account agreement to include other payment services, the account holder will receive the current tariff and relevant special conditions of agreement for the (those) payment service(s) to which the extension applies.

3. Electronic communication – messages and notifications between the bank and the account holder

The account holder agrees that the bank may communicate electronically with the account holder. The account holder may opt out of electronic communication by giving the bank written notification to this effect. In such cases, the account holder will normally receive communications from the bank by post. If the account holder has opted out of electronic communication, messages and notifications will take effect for the account holder when the notification has been delivered by post.

Exchanges of electronic communication between the bank and the account holder will use, for example, the digital bank in accordance with the account agreement's part E, e-mail, telephone, text message, or a digital mailbox in so far as the bank has facilitated this. Digital bank means channels of electronic communication in which banking services are offered, for example online banking, mobile banking (including applications (apps) on digital units), or telephone banking services. In cases in which the provisions of the Financial Agreements Act require a person to be notified, the notification or message concerning the notification must be sent directly to the recipient. In the case of notifications sent by the bank to the customer, the customer shall be notified in a communication channel used by the customer on an everyday basis which does not form part of the bank's digital services portal, such as a digital mailbox, e-mail not drafted by the bank or text message.

Messages to account holders who have not opted out of electronic communication will take effect for the account holder when they have been made available to the account holder in the digital bank.

In the case of messages concerning cancellation, termination, suspension, enforcement proceedings or similar matters that it is essential for the account holder to be notified of, the bank shall ensure that the contents of the message have been received. If necessary, the bank may contact the account holder by text message, e-mail, telephone or by other means in order to ensure that the account holder has received the message. In the case of the account holder's messages to the bank, a message shall be considered to have been received when it has been sent to or made available to the bank in a satisfactory manner. The account holder shall take advantage of the messaging options made available by the bank. Messages of this nature shall be considered to fulfil the requirement for direct notification where this is required under the provisions of the Financial Agreements Act.