

GENERAL TERMS OF BUSINESS FOR SINGLE PAYMENT TRANSACTIONS

I INTRODUCTORY PROVISIONS

Pursuant to Payment Transactions Act ("Official Gazette of MNE", No. 62/13 as of 31.12.2013 and "Official Gazette of MNE", No. 6/14 as of 04.02.2014) ZIRAAT BANK MONTENEGRO is a provider of payment services with a professional license issued by the Central Bank of Montenegro according to the Decision of the Central Bank of Montenegro O.No.0101-4014/71-2 dated 06.04.2015.

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Regulatory authority: Central Bank of Montenegro

Scope and Implementation of the Agreement

General Terms and Conditions of ZIRAAT BANK MONTENEGRO (hereinafter: the Bank) for single payment transactions (hereinafter: the General Terms and Conditions) regulate the conditions under which the Bank, as a provider of payment services, provides the specified payment services to consumers - natural persons, the manner of providing these services and related mutual rights and obligations.

General terms and conditions also refer to the application of other acts of the Bank that regulate the manner and terms of execution of Payment Orders as well as the fees applied for these payment services.

These General Terms and Conditions are available in printed form in the organizational parts of the Bank as well as on the Bank's website: <http://www.ziraatbank.me>.

Meaning of the expression

Particular terms used in these General Terms and Conditions have the following meanings:

- 1) **Enactments of the Bank** - Within the meaning of these General Terms, the documents and the decisions adopted following the proper procedure by the competent authorities of the Bank, available to the payers through particular distribution channels. These documents and decisions govern the rights, authorizations and responsibilities of the payers and other entities undertaking the rights and responsibilities towards the Bank as well as the Bank itself (e.g. Detailed General Terms and Conditions, the Decision on Bank's Service Fees, etc.);
- 2) **Consumer** is a natural person who concludes a contract for payment services covered by the Payment Transactions Act for purposes that are not intended for his activity, business or occupation.
- 3) **The User** in terms of these General Terms and Conditions is a person who uses the one-time payment transaction service as a Payer by issuing a Payment Order (hereinafter: "**User of payment services**" or "**User**");
- 4) **The Payee** is a natural or legal person to whom the funds that are the subject of a one-time payment transaction are intended;
- 5) **A payment order** is an instruction submitted by the User to the payment service provider requesting the execution of a payment transaction (hereinafter: **Order**);

- 6) **One-time payment transaction** – is any payment transaction initiated by an order in the Bank's organizational unit that is not covered by the Framework agreement on payment services between the User and the Bank;
- 7) **National payment transaction** is a single payment transaction in which the User's payment service provider and/or the Payee's payment service provider who provide payment services on the territory of Montenegro in accordance with the Payment Transactions Act participate in execution;
- 8) **Payment reference** is a number assigned by the Bank and which identifies a single payment transaction;
- 10) **The date of receipt** is the date when the Bank receives the Order and begins the process of executing the payment transaction, in accordance with the Time Schedule;
- 11) **Time Schedule** is an act of the Bank that defines the terms, methods and conditions of execution of payment transactions;
- 12) **Business day** is a day on which the Bank operates during which a payment transaction can be made;
- 13) **A unique identification mark** is a combination of letters, numbers or symbols assigned by the payment service provider to the payment service user, which the payment service user must provide in order to clearly identify the other payment service user and/or his payment account used in the payment transaction.

The unique identification code of the account for the execution of national payment transactions is the numerical code of the account composed according to the so-called **BBAN** structure.

II PROVIDING PAYMENT SERVICES

Definition and participants

A single payment transaction can be a payment of cash by the User who does not have a payment account in the Bank or does not use a payment account in the Bank for that payment transaction, regardless of what the obligations are from the relationship between the User and the Payee.

A single payment transaction can only be a National payment transaction.

Receiving Orders

The Bank receives and processes correctly completed User's Orders in accordance with these General Terms and Conditions.

The order is submitted in person, in paper form, in branches of the Bank (hereinafter: Branches). The Bank receives Orders within the terms determined by the Term Plan available to the User in Branch Offices and on the Bank's [website http://www.ziraatbank.me](http://www.ziraatbank.me).

If the Bank receives the Order within the period determined by the Time Schedule, it is considered that the Order was received on that business day.

If the Order is received after the expiration of the deadline set by the Time Schedule, it is considered that the Order was received on the next business day.

After receiving the Order, the Bank carries out the process of verifying the authenticity of the payment transaction.

Verification of the authenticity of the payment transaction is carried out by inspecting the User's identification document as well as checking the User's signature.

Time of Receipt of Payment Orders

Time of Receipt of Payment Orders is the moment when the Bank receives the Order directly from the User.

Consent for executing the payment transactions

The User consents to the execution of a one-time payment transaction:

- By handing over the Order form or
- By issuing a verbal Order to an employee of the Bank.

By issuing an Order that contains all the mandatory elements prescribed by these General Terms and Conditions, the User has given his consent to the execution of a single payment transaction, thereby confirming that he is familiar with these General Terms and Conditions, the Time Schedule and the associated fees, whereby the Agreement on a single payment transaction has been concluded between the User and the Bank (hereinafter: Contract).

In the case of an unauthorized payment transaction, it is considered that it was not even received.

Mandatory elements and execution of the Order

The account must contain at least the following elements:

- Name, surname and address of residence of the User;
- Payee's account number;
- Currency designation;
- Amount;
- Execution date;
- Signature.

Depending on the contractual relationship between the User and the Payee, the Bank may request from the User other additional data (reference to debit and/or approval number, contract number, etc.) as well as documents in accordance with the Bank's regulations and internal acts.

The Bank will execute a single payment transaction after receiving the Order in accordance with the published Time Schedule, if the following conditions are met:

- The Order is submitted on the prescribed form, in paper form, legible, without corrections;
- The Order contains mandatory elements,
- The User has provided funds for the payment of the entire amount on the Order in local currency, as well as for the Bank's fees,
- There are no legal restrictions for the execution of the Order,
- The User has given consent for the execution of the payment transaction in the agreed manner.

The User is responsible for the accuracy and completeness of the data on the Order.

The Bank will not execute an Order that has been corrected, crossed out, deleted or otherwise changed.

The User is responsible for the accuracy and completeness of the data and when he requires the Bank to complete the Order according to his instructions.

If the Order was executed in accordance with the unique identification code, the Bank will consider that it was executed correctly in relation to the payee specified by the unique identification code.

The Bank is not responsible for an unexecuted or incorrectly executed payment transaction if the User provided the wrong unique identifier of the payee.

Revoking of the Orders

The User can revoke the order until the moment when the Bank has received the signed Order and the cash required for its execution, and before it has started the process of its execution.

Irrevocability occurs at the moment of execution of the Order in the Bank's system.

Denying the Execution of Payment Orders

The Bank may refuse the execution of the Order if all conditions defined in the chapter "Mandatory elements and execution of the Order" are not met.

The Bank shall directly inform the User on the denial and the reasons of the denial of execution of the Order as well as the procedure of redressing the defects that resulted in the denial of the Order via one of communication channels such as telephone, fax, e-mail, unless other regulations forbid it.

Denied Orders shall not be considered received. An Order whose execution has been refused is considered not to have been received.

Fees

The Bank shall charge the User a fee for performing a single payment transaction immediately upon execution of a particular payment transaction.

Valid fees of the Bank are available in the Bank's Branch as well as on the Bank 's [website](http://www.ziraatbank.me) <http://www.ziraatbank.me>.

Protection of personal data and confidential information

Any information and data collected over the period of providing the services within the meaning of these General Terms shall be considered the bank secret.

The Bank is allowed to disclose the data considered the bank secrecy to the User, competent authorities and other institutions at the written request pursuant to the Law on Credit Institutions.

III INFORMATION

The information that the Bank is obliged to make available to the User before concluding the Agreement and executing a single payment transaction is contained in these General Terms and Conditions, the Time Schedule and in the Fee Tariffs for payment services.

The aforementioned documents are available in the Bank's Branch as well as on the Bank 's [website](http://www.ziraatbank.me): <http://www.ziraatbank.me>.

After receiving the Order, the Bank will provide the User with the following information about the payment transaction:

- A payment reference that enables the identification of a single payment transaction;
- Payment transaction amount;
- Fee amount for each individual transaction;
- Date of receipt of the Order.

After the execution of the payment transaction, the Bank will hand over to the User a document - a copy of the Order with the previously listed information.

The Bank will make available to the User in paper form all other information that it is obliged to provide in accordance with the legal regulations regulating payment transactions.

IV COMPLAINTS AND THE RESPONSIBILITY OF THE BANK FOR UNEXECUTED AND ERRONEOUS PAYMENT TRANSACTIONS

The User can submit a complaint to the Bank regarding the provision of a certain payment service, i.e. the execution of the Order.

The User submits the complaint immediately, without delay, in writing, in person or by mail to the address ZIRAAT BANK MONTENEGRO, Podgorica 81000, Ulica Slobode 84 or to the electronic address reklamacije@ziraatbank.me.

The complaint should contain data and, if necessary, documents indicating the basis of the complaint should be attached.

In the complaint procedure, the Bank will check whether the payment transaction was executed in accordance with these general conditions.

Bank, using the complaint submission method, will provide the User with a written response to the submitted complaint within 8 days.

After the expiry of the period of 13 months from the date of consent for the execution of the Order, the User loses the right to object. In the case of an unexecuted or incorrectly executed transaction, the Bank will act in accordance with the User's request and legal provisions i.e. execute the transaction without delay or return the amount of the unexecuted or improperly executed Order, increased by the corresponding interest, and the amount of the fee paid.

The Bank shall not be responsible for non-execution or incorrect execution of the Order in the following cases:

- If the non-execution and/or incorrect execution of the Order is the result of extraordinary and unforeseen circumstances that the Bank could not influence and could not avoid the resulting consequences despite acting with the necessary care. Extraordinary and unforeseen

circumstances in the performance of payment operations are considered especially, but not exclusively: a) natural events - earthquakes, floods, storms, fires, etc. b) political events - war, riots, terrorist acts, strikes, c) events that prevent the performance of payment operations due to interruption of telecommunication connections, cessation of functioning or improper functioning of the payment service of the Central Bank of Montenegro, SWIFT, as well as all other events that the origin cannot be attributed to the Bank;

- If the execution of the Order is a consequence of the fraudulent actions of the User;
- If non-execution and/or untimely execution of the Order is a consequence of the Bank's obligations arising from other, binding regulations for the Bank;
- If the User has not immediately notified the Bank about the non-execution and/or incorrect execution of the Order, and no later than within 30 days from the day of giving consent for the execution of the Order.

V DISPUTE RESOLUTION – LEGAL PROTECTION

If the User believes that the Bank does not comply with the provisions of the law regulating payment transactions, which refer to information obligations or provisions relating to rights and obligations in connection with the provision and use of payment services, he may submit a complaint to the Bank, to which the Bank is obliged to answer within 8 (eight) days from the day of receipt.

In order to resolve potential disputes from this Agreement that arise in connection with the application of the current law regulating payment transactions, a proposal for out-of-court settlement may be submitted to the Commission for Out-of-Court Settlement of Disputes in Payment Transactions. The out-of-court settlement is carried out in accordance with the Rules of Procedure of the Commission, and the settlement concluded in the conciliation procedure has the character of an enforceable document.

Court Jurisdiction and applicable law

If, in order to resolve possible disputes that may arise from this Agreement, which the contracting parties could not previously resolve by agreement, proceedings are initiated before the court, the local jurisdiction of the actual competent court according to the Bank's headquarters is agreed upon. Montenegrin law applies.

VI. FINAL PROVISIONS

The Bank shall inform the Users on the changes of these conditions and their availability at the Bank's business premises of the Bank and on the web page of the Bank at: <http://www.ziraatbank.me>.

These General Terms and Conditions enter into force as of the day of publication on the Bank's official website and shall be applied starting from 23.02.2023.