



GENERAL CONDITIONS OF KOMERCIJALNA BANKA AD SKOPJE FOR OPENING AND OPERATING THE ACCOUNTS OF INDIVIDUALS – NON-RESIDENTS

The General Conditions of Komercijalna Banka AD Skopje for opening and operating the accounts of individuals – non-residents regulates the main and general rules for opening, keeping, operating and closing the FX current accounts of individuals – non-residents.

1. DEFINITIONS

Account Holder – is individual – non-resident, having fx transaction account opened on the basis of agreement for fx transaction account concluded.

Account User – is individual that has the fx transaction account assets at his/her disposal.

Account User may be:

- the Account Holder,
- a legal representative or custodian, and
- an authorized person.

2. APPLICATION OF THE GENERAL CONDITIONS

The General Conditions shall be applied for relations between the Bank and Account User, based on signing the Agreement and other documentation. The activities from the domestic and international payment operation shall be performed by the Bank in accordance with the General Conditions, Agreement, laws, by-laws and Bank's acts. A copy of the General Conditions shall be given to the Account Holder by the Bank, before conclusion of the Agreement.

3. ACCOUNT OPENING

Any individual – non-resident, holding a foreign passport, identity card from an EU member country or signatory of Schengen agreement, as well as citizens of countries the Republic of North Macedonia has an agreement for traveling across the border with, may submit an application for opening an account.

The Account Holder – should have valid passport or valid ID, if he/she comes from an EU member country or signatory of Schengen agreement or from a country the Republic of North Macedonia has concluded an agreement with for traveling across the border of the citizens of both countries, which define the place of permanent residence abroad. If the permanent residence abroad is not indicated in the passport or ID card, the Bank shall be obliged to provide this data by a statement signed by the non-resident client indicating the place of permanent residence.

Written statement shall not be accepted for non-residents from the neighboring countries of RNM, and in that case the residence address shall be obtained from safe sources, such as utilities bills (heating, power, water, telephone) or a document from the home bank.

- **The legal representative** – should have valid document for identification, as well as evidence that the person is legal representative.



- **The persons authorized for opening/operating the non-resident account** – should have valid document for identification, written authorization signed by the non-resident or his/her representative, notarized and verified by Apostille stamp if the authorization is made abroad, or authorization made before our diplomatic consular office or before a Notary in the Republic of North Macedonia.

In order to open the account, the non-resident individual should submit to the Bank a valid identification document, in accordance with the previous paragraph of this item.

The application for opening an account may also be submitted by the non-resident's legal representative.

The Account Holder, Legal Representative or Custodian may authorize a person for disposition of the funds available on the account.

The authorization shall be valid until expiry of the validity term it is given for, or until its repeal or until the Account Holder death.

The Bank shall have the right to reject any application for opening an account, in accordance with the law regulations and by-laws and the internal acts of the Bank.

For disposal of funds on the account the Bank shall issue an FX signatory card to be signed by the Applicant, binding the Applicant to use the same signature for each use.

4. OPERATING THE ACCOUNT

The non-resident account operates with all currencies stated in the Exchange Rate List of the Bank.

The Bank may limit the operation with any of the currencies indicated on the Exchange Rates List.

The Account Holder may exercise collections and payments from transactions with residents, as well as payments and withdrawals in foreign currency and denars in cash, in accordance with the law regulations and by-laws.

The Account Holder shall submit to the Bank properly filled in payment or collection order signed by the Account Holder or by the authorized person, along with complete documentation required for execution of the order, in accordance with the applicable law and by-laws and internal acts of the Bank.

In case of insufficient funds on the account, as well as when the order form or the required documentation attached thereto are improper or contain insufficient data, the Bank shall not execute the order form and shall accordingly notify the Account Holder thereof.

The Bank shall not be liable for any loss that may occur as a result of improper payment order. An improper payment order means any correctly filled out payment order indicating the beneficiary, account or name of a company or a person who, according to the records of the applicant – the Account User should not be the beneficiary of the payment. The Bank cannot cancel such payment orders. It is an obligation of the applicant - Account User to arrange with the beneficiary of such payment for any refunding of such funds on the account of the applicant - Account User.

The Account Holder may authorize a third person who can operate the account. The authorization shall be valid until it is revoked in writing by or until death of the Account Holder.

The Account User shall be obliged to keep updated his/her identification documents as well as his/her personal, address data, contact details, in accordance with the law regulations and by-laws and/or within the terms defined in the Bank's internal acts.

After the expiration date of the identification document, the Bank shall not allow the Account User to make an outflow through the account which will be restricted until the updating of the required documentation.

For transactions of payment or collection to/from a legal entity, when the amount exceeds EUR 10,000 in equivalent of other currency according to the middle exchange rate of the NBRM, the Account User shall be obliged to submit to the Bank information on the basis and an appropriate document, which unambiguously defines the basis of the transaction.

For transactions of payment or collection to/from a natural person, when the amount exceeds EUR 10,000 and in the equivalent of another currency according to the middle exchange rate of the NBRM, the Account User must provide the Bank with information on the basis on which the inflow of funds is based. Depending on the type of the basis, the Bank should require an appropriate document that is adequate with the given information on the basis of the inflow.

The Bank has a legal right to require additional documentation, at its own discretion, for inflows that are less than EUR 10,000 or equivalent of another currency according to the middle exchange rate of the NBRM, as well.

In cases where the name of the Account User and the account do not match, the Bank has the right to send the so-called query to the foreign bank for obtaining more precise data on the inflow beneficiary, or at request of the client to return the inflow back.

5. DATA AND INFORMATION PROTECTION

The Account Holder shall authorize the Bank to use the data stated in the application for opening the account in accordance with the acts of the Bank and the applicable law regulations. All the information referring to keeping the account arising from operation with the account are of confidential character, i.e. they are business secret and may be disclosed only to the Account User, to an authorized authority in accordance with the law, or to third parties upon consent of the Account Holder.

6. NOTIFICATION

The Account Holder is obliged to notify the Bank immediately on any changes in regards to change of personal and other data. The Bank bears no responsibility for the loss occurred as a result of disregarding the obligation for notification on the changes occurred. The Account Holder shall take statement of account upon each movement on the account, at least once a month, to check statement of the account and to follow notifications of the Bank for changes in its operation.

The Bank can allow Internet access to the clients' accounts.

The Bank shall not be responsible for any loss occurred from non-regular taking of the statement of accounts or non-regular monitoring of movements and statement thereof.



7. AMENDMENTS AND SUPPLEMENTS

The Bank shall keep the right to amend the volume and contents of the General Conditions, Agreement, services related to the operation of the account, Decision on Terms and Conditions for services provided by the Bank and other acts of the Bank's Business Policy, guidelines and other documents regulating operation of the account. The Bank shall notify the Account Holder on all above stated amendments announcing information on the statement of its account or on the Bank's web site.

The Bank shall notify the User for any change in the tariff related to the foreign currency transaction account, within 5 business days of the occurrence of the change, through the statement of the account, on the Bank's website, through the services of e-Bank and m-bank, or at the Bank counters.

If the Account Holder does not agree with certain changes in the conditions of operation with the account, it may send a written objection or may submit a request for termination of the Agreement within 30 days upon expiry of the month in which the change had been announced; otherwise it shall be considered that the Account User agrees with the proposed amendments and accepts them in full.

8. INTEREST, FEES AND COMMISSIONS

The Bank shall calculate and pay agreed deposit interest rate on the positive balance on the foreign currency transaction account, in accordance with the Decision on Terms and Conditions Applicable to Customers of Komercijalna Banka AD Skopje

The Bank shall, for the services rendered, calculate and charge fees from the Account User, in accordance with the Decision on the Terms and Conditions Applicable to Customers, applicable at the time of providing the service. For the payments under PO (payment order), besides the fee of Komercijalna Banka, the fees of foreign banks are also charged, which, depending on the instructions given by the client (OUR, BEN or SHA) are on the account of the sender or the funds beneficiary.

9. RESTRICTIONS ON THE ACCOUNT

The Bank may put restrictions on the non-residents' accounts in the cases when: - when the non-resident does not present the documentation required for updating data as per point 3.

The Bank may not allow the non-resident to withdraw funds from the account which is restricted for disposal, until updating of the required documentation.

The restricted account can become available upon updating the required documentation as per point 6 (Notification).

10. CLOSING THE ACCOUNT

The Bank will close the account of the Account User if:

- the Account User submits a written request for closing the account,
- the Agreement is terminated at any basis,
- a change occur in the status of non-resident into resident, in which case the Bank is obliged to make a one-off transfer of the funds from the non-resident foreign currency account and/or denar account on its foreign currency and/or denar account as a resident,
- with a submitted death certificate or confirmation that the account holder has died
- other circumstances occur, or in other cases determined by the applicable regulations and internal acts of the Bank.

The Account User may at any time require in writing for the Bank to close the account and terminate the Agreement. The Account Holder is obliged to settle all the liabilities arising from operation with the account and from the Agreement, occurred until the date of termination of the Agreement, or until the date of closure of the account. The Agreement shall cease to be valid on the day of closure of the transaction account. The Bank may terminate the Agreement unilaterally without termination notice and close the account if the Account User does not observe the laws and by-laws, or if the Account User acts to the contrary of the General Conditions, the Agreement and the internal acts of the Bank regulating opening and closing the accounts of non-residents.