

Agreement On Banking Service Provision For Payment Service Providers

Client CIF A

Date <input type="text"/>	Place <input type="text"/>
AS Magnetiq Bank, registration number 50103189561, legal address Brivibas street 54, Riga, LV-1011, Latvia (hereinafter - Bank), on the one hand and	
..... (company name)	
Registration number <input type="text"/>	
The Client's representative	
(name, surname)	
Personal code / date of birth <input type="text"/>	Place of birth <input type="text"/>
Passport / IDcard No. <input type="text"/>	
Date of issue <input type="text"/>	
Expiry date <input type="text"/>	Issuing country <input type="text"/>
Issuing authority	
Position:	
Chairman of the Board / Member of the Board Authorized person Director Procurator Other	
acting in accordance with <input type="text"/>
(date)	(the name of the document, number)
The Client's representative	
(name, surname)	
Personal code / date of birth <input type="text"/>	Place of birth <input type="text"/>
Passport / IDcard No. <input type="text"/>	
Date of issue <input type="text"/>	
Expiry date <input type="text"/>	Issuing country <input type="text"/>
Issuing authority	
Position:	
Chairman of the Board / Member of the Board Authorized person Director Procurator Other	
acting in accordance with <input type="text"/>
(date)	(the name of the document, number)
The Client's legal address:	
Street, house, apartment	
City	Country
Postal code	Country code <input type="text"/>
The Client's actual address:	
Street, house, apartment	
City	Country
Postal code	Country code <input type="text"/>
Phone + <input type="text"/>	E-mail <input type="text"/>
Phone + <input type="text"/>	E-mail <input type="text"/>

(hereinafter - Client) from the other hand acting of free will and in good faith, without mistake, fraud or duress conclude this Agreement On Banking Service Provision For Payment Service Providers (hereinafter - Agreement) with the following terms:

1. The Structure of the Agreement

1.1. The Agreement on Banking Service Provision (hereinafter – Agreement) is a bilateral agreement between the Client and the Bank, which consists of:

- 1.1.1. Application;
- 1.1.2. Bank's General Terms of Service (hereinafter – the Terms);

- 1.1.3. Bank's Tariffs;
- 1.1.4. Required Information for Client Compliance Survey (hereinafter - RICCS);
- 1.1.5. Any Special agreement concluded between the Client and the Bank, as well as any annex or component of the Special agreement.
- 1.2. The term Agreement also means any Request to the Bank that is not related to any Special agreement concluded in writing;
- 1.3. In the case of contradictions between the Agreement and the Bank's General Terms of Service, the Agreement shall prevail. In the case of contradictions between the Agreement and the Special agreement, the Special agreement concluded between the Client and the Bank shall prevail;
- 1.4. In case of contradictions or inconsistencies between the Agreement in Latvian and a foreign language, the text in Latvian shall prevail;
- 1.5. References to any document in the Agreement, including, but not limited to, Application, Terms, Bank's Tariffs, RICCS, any Special Agreement, and respective annexes and components attached thereto, also include all amendments and any other changes thereto, as well as novations of the document;
- 1.6. The meaning of the terms and abbreviations used in the Agreement and the description of the Bank's services are set out in the Terms, Special agreement and the RICCS attached to the Agreement.

2. Subject of the Agreement

- 2.1. The subject of the Agreement is services offered by the Bank that the Client requests to be provided and which the Bank provides to the Client on the basis of the Agreement.
- 2.2. Each Application, Request or Special agreement signed by the Client and submitted to the Bank is an expression of the Client's will, without misrepresentation, deception or coercion, to be provided with the Bank's services;
- 2.3. The Agreement determines the mutual legal relations between the Client and the Bank regarding banking services provided to a payment institution by the Bank, as far as they are not determined by Special agreements concluded between the Client and the Bank for each specific service;
- 2.4. The Bank's services and respective descriptions are available on the Bank's website (www.magnetiqbank.com), at the places of provision of the Bank's services, or by asking the Bank's employees personally;
- 2.5. Banking services are provided on the basis of an Application, Request or Special agreement signed by the Client and submitted to the Bank;
- 2.6. The Client has the right to freely choose a Bank's service suitable for the Client or to refuse it, or to offer the Bank to agree on amendments thereto by concluding special terms under the Agreement;
- 2.7. The Bank has the right, in the cases provided for in the Terms, to suspend or refuse the provision of the Bank's services to the Client, as well as to unilaterally amend their content.
- 2.8. The Client is obligated to follow all rules, which in respect of the Agreement, Special agreement and Applicable Law are applicable to the banking service provided to the Client by the Bank.
- 2.9. Pursuant to Article 38 of the Payment Services and Electronic Money Law, a separate account shall be opened for the Client wherein only funds received from payment services users or for executing payments of other payment services providers will be held, and it will be separated from the money of other such persons who are not payment services users in whose name the funds are held. The assets in the account will not be included in the Client's property from which claims from other creditors of the Client are covered.

3. Service fees

- 3.1. The fees for the Bank's services are specified in the Bank's Tariffs. The binding Bank's Tariffs applicable to the Client shall be determined in accordance with the type of the Bank's service used by the Client;
- 3.2. The Parties may agree on individual Bank's Tariffs or terms of the Agreement by concluding special terms attached to the Agreement.

4. Terms of entry into force of the Agreement

- 4.1. The Agreement is considered concluded from the moment the Bank opens and activates an Account for the Client. The Bank shall notify the Client of the Account's activation via electronic mail. Additionally, the Client may request the Bank to notify the Client by phone;
- 4.2. By signing the Agreement, the Client undertakes to pay all necessary fees for opening an account and concluding the agreement, as well as provide additional information necessary for the conclusion of the Agreement as requested by the Bank, including, but not limited to, specifying additional details stated in the Client's interview and application forms;

