

General Terms and Conditions (GTC) For savings products of Cembra Money Bank Ltd.

General Terms and Conditions of Cembra Money Bank Ltd. for savings products

The following Terms and Conditions are intended to clearly govern the business relationship with savings products between Customers and Cembra Money Bank Ltd. (hereinafter the "Bank"). Special agreements and practices between the Customer and the Bank remain reserved.

Savings products include all of the Bank's savings accounts and the Bank's own medium-term bonds.

For the sake of clarity, the Bank does not use male/female duplicates in all forms.

1 Verification of identity and defective delivery

1.1 Verification of identity

The Bank is obliged to verify the identity of the Customer and the Authorised Person with the degree of care customary in the business. If this duty is breached by the Bank, its employees or auxiliaries, the Bank shall bear any losses arising as a result. In the absence of a breach of duty, the Customer shall bear any losses arising as a result of defects in identification.

1.2 Defective delivery

The Customer shall bear the loss arising from the use of post, telephone, fax, e-mail and other means of transmission or transport, in particular from loss, irregularity, delay, misunderstandings, damage or duplication, provided that the Bank has exercised the standard of care customary in business.

1.3 Hold mail

The Bank does not offer this service.

2 Duties and obligations of the Customer

2.1 Lack of capacity / legal incapacity

The Customer must inform the Bank without delay, enclosing appropriate evidence, of the lack of capacity to act on the part of his authorised representatives or other third parties acting on his behalf.

If the Customer fails to do so, or if the Customer himself lacks capacity, he shall bear the loss resulting from the incapacity.

2.2 Notification of changes

The Customer is obliged to inform the Bank immediately in writing or by other suitable means of any changes to Customer-specific information, specifically name, address (domicile or residence address), tax domicile, nationality, contact and correspondence details, telephone numbers and account changes as well as changes to the beneficial owner(s), authorised representative(s), controlling person and tax-relevant information (e.g. information and documents relating to the tax status or tax domicile) of the Customer or an affiliated person

Until such time as the changed details are received, in particular the new address, communications from the Bank to the last known address shall be deemed to have been validly delivered (see also "Information on the Avoidance of Contactless and Dormant Assets" at www.cembra.ch). If the Bank incurs costs in order to ensure that the Customer can be reached (particularly address enquiries), the Bank shall be entitled to debit the corresponding expenses directly from the Customer's account.

2.3 Transfer of domicile abroad

If the Customer transfers his place of residence (including his tax domicile) abroad, he is obliged to cancel the savings products before leaving the country. Otherwise, the Bank has the option of closing the savings products in accordance with Art. 10.

2.4 Communication options

The Bank can communicate with the Customer or the authorised representative via the following channels: Post, telephone, electronic channels such as e-mail, SMS, e-banking (mySavings), mobile applications and other electronic channels. The Bank is authorised to communicate with the user addresses (e.g. e-mail address or mobile phone number) used or explicitly provided to the Bank by the Customer or his authorised representative.

The Customer acknowledges that unencrypted e-mails and other unprotected electronic communication channels are not secured against access by unauthorised third parties and therefore entail corresponding risks, e.g. lack of confidentiality, manipulation of content or sender data, misdirection, delay, viruses or other malware.

2.5 Avoidance of contactless and dormant assets

The Customer must inform the Bank immediately pursuant to Art. 2.2 and 2.3 of any changes to Customer-specific information. The Customer is obliged to maintain regular contact with the Bank and, where necessary, to take all necessary measures to restore contact.

3 Account management

3.1 Execution of orders

If the Bank observes the customary degree of care and nevertheless fails to execute an order for any reason, or executes it only partially, belatedly or defectively, it shall be liable at most for the loss of interest, unless the Customer has informed the Bank in advance of the imminent risk of further loss in the individual case. If the Customer has issued various orders to the Bank, the total amount of which exceeds his credit balance, the Bank shall execute the orders only in part at its reasonable discretion up to the available balance. The Bank is entitled to reverse erroneous transactions without consultation.

3.2 Withdrawals and payment orders

a) Cash disbursements of bank deposits are not possible. Withdrawals of credit balances must be ordered exclusively electronically via e-banking (mySavings) for the purpose of a transfer to an account at a third-party bank in the Customer's name.

b) The Bank's medium-term notes are an investment with a fixed term and therefore cannot be redeemed early.

Further details can be found in the relevant product information.

4 Saturdays deemed the equivalent of public holidays

In business dealings with the Bank, Saturdays are deemed the equivalent of public holidays.

5 Complaints

Complaints by the Customer regarding the execution or non-execution of orders or complaints regarding account statements and other notifications must be made immediately upon receipt of the corresponding notification. The Customer shall bear any losses arising from a belated complaint.

If the Customer does not raise any objections within 30 days of receipt, account statements shall be deemed to have been approved. If documents or notifications that the Customer expects (in particular account statements) do not arrive, the Customer must notify the Bank immediately. Complaints and notifications regarding documents that have not arrived must be submitted by the client in writing, i.e. by post or e-mail.

6 Right of pledge and set-off

The Bank has a lien over all assets it holds by itself or elsewhere for the account of the Customer for all its current or future claims and a right of set-off in respect of all claims, regardless of maturity or currency. The Bank is entitled, at its discretion, to dispose of the pledges by way of compulsory enforcement or to dispose of them on its own account at any time after the Customer defaults in payment. Advance notice will be given of any realisation of the collateral. The foregoing shall be without prejudice to any special agreements.

7 Assignment and pledging

The Customer may not assign or pledge his repayment claim against the Bank to third parties without the prior written consent of the Bank. The Bank may transfer and assign the rights and obligations arising from the banking relationship to any other company within its group structure. The Customer expressly accepts such assignment and waives Bank-Customer confidentiality in this regard.

8 Interest, taxes, duties, services and prices

8.1 Interest

The Bank reserves the right to change its interest rates at any time and to inform the Customer thereof in an appropriate manner.

In the case of medium-term notes issued by the Bank, the interest rate agreed at the time of conclusion applies for the entire term and cannot be changed by either party. The interest rate shall be determined on the basis of the daily rate applicable on the date of execution. Interest commences on the date of payment. The bank credits the interest (less the statutory withholding tax) and, on the due date, the capital to the Customer's savings account. The subscription and repayment (after the agreed term) of the bank's medium-term notes are free of charge.

8.2 Taxes and duties

Any taxes and duties that are levied at or by the Bank in connection with the Customer's business relationship with the Bank or that the Bank is required to withhold under Swiss law, international treaties or contractual agreements with foreign bodies (e.g. 30% withholding tax pursuant to the US Foreign Account Tax Compliance Act, FATCA), as well as expenses incurred by the Bank shall be borne by the Customer or may be charged to the Customer.

8.3 Services and prices

The Bank may charge costs for various services. An overview of all services and their prices can be found in the "Overview of services and prices for savings products from Cembra Money Bank Ltd.", which forms an integral part of these General Terms and Conditions.

9 Deposit security

All savings products booked with the Bank are secured up to CHF 100,000 per Customer.

All relevant information on deposit protection is available at www.cembra.ch/savings/ and www.esisuisse.ch/en.

10 Termination of banking relationship

The Bank and the Customer may terminate the banking relationship at any time without stating reasons with immediate effect or effective at a later date. The special provisions of Art. 2.3 above remain reserved.

If, even after a grace period set by the Bank, the Customer fails to inform the Bank in writing where the assets and balances deposited with the Bank are to be transferred, the Bank may liquidate these assets and transfer the proceeds and any remaining balances of the Customer with debt-discharging effect to an account held in the Customer's name with a third-party bank or with the Post Office. Alternatively, the Bank may, with debt-discharging effect, send existing credit balances or proceeds from liquidated assets of the Customer in the form of an ASR in a currency specified by the Bank to the Customer's last known delivery address.

Instead of proceeding in the foregoing manner, the Bank may deposit assets and credit balances or the proceeds of liquidation at the Customer's expense, either in court or out of court with a custodian chosen by the Bank.

11 Data, data protection, banking secrecy

11.1 Privacy statement

In addition to these provisions, the Bank's Privacy Statement must specifically be noted.

11.2 Data processing for marketing purposes

The Customer authorises the Bank and the other companies of the Cembra Group ("Group Companies", a current list of which can be found at www.cembra.ch/en/about-us/the-cembra-group) to use its data from the relationship with the Bank for marketing purposes and evaluations in Switzerland and abroad and to create profiles from this data. The Customer further agrees that his personal data may be used to send him information about the products and services offered by the Bank, Group companies and third parties to his postal, e-mail or telephone address (e.g. SMS) or in the Customer portal. The Bank may instruct third parties to send this information.

The Customer may object to the processing of his personal data for marketing purposes at any time by notifying the Bank in writing.

In addition, the Bank processes Customer data in order to safeguard its own legitimate interests or the interests of third parties, insofar as the interests of the Customer do not override them. In this context, the Bank and the Group Companies may analyse Customer data and create profiles therefrom for fraud prevention and credit check purposes.

11.3 Outsourcing of data processing

The Bank may outsource business areas and services in whole or in part to Group companies and to third parties in Switzerland and abroad ("Service Providers"), in particular to Service Providers in the realm of business processes, IT security and system control, the creation of Customer profiles, market research and processing, the calculation of business-relevant credit and market risks as well as the administration of the contractual relationship (e.g. application and contract processing, collections and communication with customers). The Customer agrees that the Bank may for this purpose disclose, transfer and arrange for the processing of his data to third parties in Switzerland and abroad.

11.4 Data processing abroad

In accordance with its Privacy Statement, the Bank is entitled to arrange for data to be processed also in countries whose legislation does not guarantee adequate data protection. If the above-referenced third parties are not subject to Bank-Customer confidentiality, the data will only be disclosed if the recipients of the data have undertaken in advance to preserve Bank-Customer confidentiality and maintain data protection.

11.5. Bank-Customer confidentiality

The governing bodies, employees and agents of the Bank are subject to a statutory duty to safeguard confidentiality regarding the business transactions of the Customers (Bank-Customer confidentiality). The Customer hereby releases the Bank from its duty of confidentiality and waives Bank-Customer confidentiality insofar as necessary to safeguard the Bank's legitimate interests:

- in the event of legal proceedings, criminal complaints or similar proceedings threatened or initiated by the Customer against the Bank in Switzerland or abroad (including as a third party) and related notifications to authorities,
- to secure or enforce the Bank's claims against the Customer and to realise collateral of the Customer or third parties (insofar as the collateral of third parties has been provided for claims against the Customer) in Switzerland and abroad,
- when collecting on claims of the Bank against the Customer in Switzerland and abroad,
- in the event of accusations by the Customer against the Bank in public, to the media or to authorities in Switzerland and abroad,
- to the extent disclosure is required for transactions in foreign securities or rights.

Furthermore, the Customer expressly waives Bank-Customer confidentiality with regard to the data processing referred to in sections 11.2 to 11.4.

The foregoing is without prejudice to the Bank's statutory or regulatory obligations to provide information.

12 Amendments to the General Terms and Conditions

The Bank may amend these General Terms and Conditions at any time. Such changes shall be notified to the Customer in advance in an appropriate manner. The current version of the General Terms and Conditions can be viewed at any time at www.cembra.ch.

12.1 Applicable law and jurisdiction

All legal relationships between the Customer and the Bank shall be governed by Swiss law. The place of performance and of debt enforcement shall be Zurich. Subject to any other mandatory jurisdiction provisions, exclusive jurisdiction for all types of proceedings shall be vested in the courts of Zurich. However, the Bank also has the right to take legal action against the Customer before any other legally competent court or place of debt enforcement.

12.2 Ombudsman's office

For complaints against the Bank, in addition to ordinary civil proceedings, the Customer has access to the free conciliation procedure of the neutral ombudsman's office of the Swiss Banking Ombudsman. Contact information and further information can be obtained from the Bank.

13 Further information

Further information on savings products as well as on services and products can be found at www.cembra.ch/savings/.