

Current Account Agreement

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Preamble

It is noted that in case of individual customers acting on a non- professional basis, this agreement (hereinafter the "Agreement") is entered into in accordance with:

- the provisions of Article L. 312-1-1 of the French Monetary and Financial Code (hereinafter the "MFC");
- the provisions of the order of 29 July 2009 governing relations between payment service providers and their customers with regard to the obligations to inform payment service users and specifying the main provisions to be included in deposit account agreements and payment service agreements;
- the provisions of the order of 29 July 2009 implementing Articles L. 312-1-1 and L. 314-13 of the MFC and setting out the procedures for informing customers and the general public about the general and fee conditions applicable to deposit or payment accounts maintained by a payment institution; and
- the commitments of credit institutions in accordance with the Charter governing deposit account agreements signed by the French Banking Federation and the Post Office on 9 January 2003, which specifies the contents of account agreements signed by a credit institution and its customer.

1 Article 1. General Conditions

1.1 Subject of the Agreement

The Agreement defines the general terms and conditions governing the opening, transaction and closing of the demand deposit opened at Europe Arab Bank SA, authorised and regulated by the French regulation authority, l'Autorité de Contrôle Prudentiel et de Résolution (hereinafter the "Bank") in the name of its customers (hereinafter the "Customers").

In addition, certain services may be governed by special agreements. These special agreements shall be attached to the Agreement and shall be an integral part thereof.

Together with the Conditions and Fees, the Agreement constitutes the contractual framework governing the conditions of use of the Account and the reciprocal undertakings of the Bank and the Customer.

The Customer has the right to require from the Bank a copy of the Agreement at any time.

1.2 Current Account

All transactions between the Customer and the Bank shall be processed through a single current account which operates by reciprocal deposits of simple credit or debit items to be merged into a single balance (hereinafter the "Account"). Owing to its general status, this current account shall include, unless otherwise agreed, all relationships and obligations that exist or shall exist between the Customer and the Bank

1.3 Unit of Account

If several accounts or sub-accounts are already opened or are to be opened in the name of the Customer, in one or more French branches of the Bank, these accounts or sub-accounts, whether they are demand or time deposit accounts, denominated in Euros or in foreign currencies, shall constitute, except where otherwise agreed, the elements of this single Account, even if they operate under different terms, names or numbers. In particular, the fungibility of the various accounts or sub - accounts of the Customer into a single current account such as the Account shall not be affected by the fact that some of these accounts are subject to different interest rates or are not merged with the principal account for the calculation of interest. The Bank may, at any time and without notice, combine the various accounts or sub-accounts of the Customer in order to show a single general balance.

If such accounts or sub-accounts record transactions in foreign currencies, these currencies shall be converted into Euros at the rate in effect on the date the balance is determined for the calculation of the total balance in the event of a provisional or final account closing pursuant to the regulations in force. The Customer shall be exclusively responsible for the risk of exchange rates fluctuations and the Bank shall incur no liability in this respect.

However, the Account shall not include the accounts or sub -accounts recording claims in favour of the Bank, rights of security or liens of any kind, whether personal or real, legal or contractual, or the accounts or sub-accounts that the Bank may have opened on its books in order to exercise a future recourse for any claim against the Customer resulting, in particular, from liabilities for unpaid commercial paper or cheques which the Bank may incur.

The entries related to such transactions shall be recorded in special accounts or sub-accounts; however, the Bank reserves the right to waive their segregation or to debit them to the Account. In such case, the rights of security and liens in favour of the Bank shall be preserved in order to secure the debit balance of the Account.

In the event that such accounts or sub-accounts are closed, their balances shall be immediately and without further action set off, whether in Euros or in foreign currencies, which shall be converted into Euros.

2 Article 2. Terms and Conditions for Opening the Account

The Bank shall be free to agree or to refuse to open the Account without being required to state reasons for its decision.

2.1 Opening of any account

The opening of any Account shall be subject to verification by the Bank of the Customer's identity and residence.

For this purpose, the Customer who is a natural person must present a valid official document with a photograph (identity card, passport) as well as two documents showing residence that are dated within the last three months. The Bank may make a copy of such documents or retain the references, and the Customer must provide any other documents deemed necessary by the Bank.

A Customer that is a legal entity must present an original or a certified copy of a K-bis extract dated within the last three months for a company, a receipt of declaration to the prefecture for an association or another legal entity, any other document certifying its registration and/or existence for a foreign legal entity, and any other documents deemed necessary by the Bank.

The Bank reserves the right to ask the Customer to periodically update all or part of the documents or information or to provide new documents.

At the time the Account is opened the Customer must also make an initial payment, namely in the form of a cheque payable to the order of the Customer and endorsed, a wire transfer, or a transfer of securities.

In addition the Customer shall be required to file a specimen of their signature with the Bank.

The Account shall be definitively opened only after receipt by the Bank of the documents required to open the Account, the completion of the usual verifications, and receipt of the initial payment specified above.

The Customer hereby certifies that all information and documents they have provided at the time of request to open an Account, or that they will subsequently provide, are genuine and accurately reflect their financial and legal position.

In the event of a change in the Customer's situation, the Customer shall inform the Bank accordingly pursuant to the provisions of Article 11 -1 concerning modifications.

2.2 Signatures

The Customer's Account shall operate for all transactions, except as expressly limited, on the signature(s) filed with the Bank in writing.

The signature shall be compared with the signature specimens filed. The Bank may incur liability only if the signature appearing on the document assumed to have been drawn up by the Customer or one of its agents presents obvious differences with the signature(s) filed with the Bank. The Bank shall incur no liability in the event of a forged signature, or if falsifications are not discovered, provided that no gross negligence on its part can be established. The Bank is not required to demand the legalisation of signatures.

2.3 Opening of an account designated by the Banque de France

According to Article L. 312-1 of the MFC, any person domiciled in France and any individual of French nationality residing outside of France without a deposit account has the right to open such an account in the credit institution of their choice.

Such an account shall be opened upon delivery to the credit institution of a declaration attesting to the fact that the applicant has no account.

In the event of refusal by the chosen institution, the applicant may petition the Banque de France to designate a credit institution located near their domicile or another place of their choice within one working day from receipt of the required documents. The credit institution designated by the Banque de France shall be required to provide such person free of charge with all basic banking products and services prescribed by the regulations (Article D.312-5 of the MFC).

The right to hold an account does not include the issuance of a cheque book (with the exception of bank cheques) or having an overdraft authorisation.

2.4 Opening of an account to a non-resident

In the event an Account is opened to a non-resident, the Bank shall incur no liability for any breach of one or more foreign exchange regulations applicable to the Customer.

2.5 Opening of another account

The Customer may request the Bank to open one or more other accounts governed by the Agreement (hereinafter the "Additional Account(s)").

If such a request is made after signing the Agreement, a "request to open an additional account" must be signed.

In all cases, the opening of an Additional Account and the issuance of means of payment for such Additional Account shall be subject to the Bank's consent.

3 Article 3. Terms of the Account

3.1 Transactions

The Bank shall record the transactions made by the Customer or by the Bank on the Customer's behalf.

The Bank may, at any time, automatically and without prior notice, correct any entries that it has recorded in error or for which it is not in possession of a corresponding valid instruction. If, as a result of such a correction, the Customer's Account shows a debit balance, debit interest shall be applied to the overdraft balance by transaction of law and without formal notice.

Generally, all entries are recorded, subject to collection, on the Customer's Account statement, but the Bank's acceptance of the transactions requested may not be deduced from these physical entries. The Bank may also have to refuse transactions of any kind without being required to state reasons for its decision.

A transaction of uncertain nature shall be recorded in an account "subject to collection", even if this clause is not expressly stipulated. In the event that the "subject to collection" condition is not met, the Bank is authorised to reverse the entry in the relevant Account automatically and without prior notice.

The currency exchange risk, if any, from the transaction of a currency Account shall be the exclusive responsibility of the Customer.

3.1.1 Credit Transactions

The Customer may credit the Account through cash payments, presentations of cheques and inter-account transfers.

Cash deposits may be made at the branches against a receipt issued by the Bank, which will constitute proof of payment.

When a cheque is presented, the Customer shall endorse it to the order of the Bank before presenting it to be cashed.

The Bank reserves the right to refuse to accept cheques issued on forms that do not comply with the law and regulations in force or with normal practices in the industry.

Except for certain cases (notably, certain cheques drawn on a bank established in a foreign country), the amount of the presented cheque is credited to the Customer's Account subject to collection. The Bank also reserves the right in certain cases to credit the Account only after the effective collection of the cheque or a notice of effective payment.

In the event of an unpaid cheque, the Bank shall return it to the Customer with a notice of refusal issued by the bank of the cheque issuer. It shall then be the Customer's responsibility to exercise their remedies against the issuer of the cheque.

Cheques, commercial paper or bank cards presented for collection and credited to the Customer's Account which are refused by the issuing bank may, at any time, be debited from the Customer's Account by the Bank without the Customer's authorisation.

As it will not always be possible for the Bank to present commercial paper or cheques which the Customer presents to the Bank on the exact date for any reason (collection or discount) or to inform the Customer that such paper or cheques are not accepted or not paid within the statutory time limits, the Customer agrees not to enforce against the Bank any forfeiture or liability arising from the late presentation of commercial paper or cheques bearing the Customer's signature, or the late mailing of any notice of non-acceptance or non-payment. In accordance with normal practice, protests of cheques and commercial paper remitted by the Customer shall be made only at the Customer's written request.

In cases where the sums paid are denominated in foreign currencies and the Account is not kept in this currency, the Bank may, except where otherwise instructed by the Customer, credit the Account for an amount in Euros equivalent to the amount of such sums. The conversion shall then be made at the official exchange purchase rate for the date on which the funds in the relevant currency are received.

3.1.2 Debit Transactions

Without the prior consent of the Bank, the Account may not operate in debit position. As a result, before any cheque is issued, and generally before the conducting any transactions resulting in a debit, the Customer shall make sure that the Account shows sufficient and available funds.

In order to perform debit transactions, the Customer may use the payment facilities provided by the Bank under the terms described hereinafter in Article 5-1 regarding means of payment.

3.1.3 Debit Position of the Account

3.1.3.1 Non-execution of Orders Given

In the event the Bank receives one or more orders from the Customer or from one of its agents which, if executed, would result in an overdraft on the Account, or exceed the maximum authorised overdraft, the Bank shall be entitled not to execute, without prior notice, all or part of such orders, regardless of their date or order of receipt. The Bank shall assume no liability for the consequences of the non-execution, under the provisions of this Article, of the orders of the Customer or one of its agents and, notably for cheques, the consequences of applying the regulations relating to bad cheques.

However, the Bank may, in its sole discretion, execute orders that exceed the maximum amount of the authorised overdraft or for which funds are insufficient or unavailable.

3.1.3.2 Debit Interest

Any irregular Account overdraft, i.e. any overdraft not previously authorised by the Bank or which exceeds the maximum amount of the authorised overdraft, whatever the cause, including any that result from an indulgence by the Bank or the application of value dates or the recording of interest or incidental costs, shall bear debit interest to be paid by the Customer as indicated in the Conditions and Tariffs.

The interest shall be calculated on the exact number of debit days, on the basis of a 365-day year.

With respect to the total effective rate, due to the impossibility of knowing it in advance, this rate shall be communicated to the Customer subsequently on the Account statement or on the fee receipt. The total effective rate corresponds to the cost of the transaction and includes the interest plus the various fees indicated in the Conditions and Tariffs.

The interest due shall be debited from the Account at the end of each calendar quarter, subject to the correct value date, and shall be compounded from the date it is recorded on the Account. Failure to object within one (1) month from the date of the Account statement shall be equivalent to irrevocable approval by the Customer of the items recorded therein, particularly the contractual interest rate.

Any indulgence by the Bank with respect to an irregular overdraft shall not imply a credit authorisation.

3.1.4 Liability

In cases where orders are executed for payments or services made on a periodic basis or a specific due date, the Bank shall incur liability only for its gross negligence or the gross negligence of its agents. The execution of any order is validly established by the recording of the transaction in the Account excerpt, which constitutes proof in favour of the Bank.

3.2 Agency – Power of Attorney – Delegation

3.2.1 Agency

The Customer authorises the Bank to execute all payment orders in any form where the signature is in conformity with the specimen(s) filed at the time the Agreement is signed.

However, the Bank shall have the option to make the execution of any transaction or any order conditional on the presentation of all documents it deems necessary, particularly those relating to identity, civil status, residence, legal capacity or marital status.

In order to facilitate the execution of any transaction, the Bank shall

provide the Customer with an International Bank Account Number (IBAN). This IBAN will be sent to by the Bank to the Customer upon his/her request under the above conditions.

The various forms given by the Bank to the Customer in order to facilitate the placement of orders must be carefully kept by the Customer. The Bank disclaims liability for any losses or damages resulting from the misuse of these forms by third parties. The orders given to the Bank must clearly indicate the purpose and terms of the transaction to be performed. If applicable, they must indicate, without ambiguity, whether such orders are modifications, confirmations or reiterations of previous orders.

The Bank reserves the right to refuse any incomplete or inaccurate order. If there is any doubt as to the purpose of such order, the Bank shall interpret and execute the order to the best extent possible without incurring any liability to the Customer.

Except where otherwise agreed, the Bank reserves the right not to execute any order given by telephone or fax (or via the Internet) until it receives the original written confirmation from the Customer.

Any discrepancies between the written confirmations from the Bank and instructions given to the Bank by telephone, email or fax must be immediately notified to the Bank. In the event that the Bank notes a discrepancy for the same order sent by two different methods, the Bank shall have the option to suspend execution of the order until it receives clarification from the Customer.

In all cases, the Customer is required to confirm all instructions to the Bank in writing on the same day. The Bank shall be released from any liability for the execution, for a second time, of an order transmitted by fax, telephone or telex for which the Bank has received the original by mail without an express statement that this was an order previously transmitted by fax, telephone or electronic transmission.

All verbal instructions or instructions transmitted by fax, telephone or electronic transmission that are executed by the Bank shall be at the risk of the Customer, who agrees to bear all resulting financial and other consequences, in particular the risks of identity theft by third parties, misunderstandings, errors or duplications.

In the event that the Bank executes the order, the fax or a photocopy thereof, or the electronic message in its possession shall constitute, unless proven to the contrary, the proof of the content and the transmission of the Customer's instructions; they shall commit the Customer under the same conditions and with the same legal effects as a written document containing a hand-written signature.

The Bank disclaims all liability for possible damages that may result from transmission failures, misunderstandings and errors that may occur during telephone, e-mail or fax communications with the Customer or third parties, unless it is established that such damages are result from gross negligence or wilful misconduct of the Bank.

3.2.2 Power of Attorney

The Customer may "give power of attorney", i.e. authorise one or more persons of his choice to perform any act of administration or disposition on the Account. Such persons must have filed their signature with the Bank's branch in the standard form established by the Bank. However, the Customer shall retain, both with respect to the Bank and third parties, full liability for the transactions performed by his agent(s) on the Account.

The authorisation shall be governed by the provisions of Article 1984 onwards of the Civil Code. In case of a joint account, the authorisation shall be signed by both holders of the Account. In case of a joint account with tenants in common, one holder may authorise another person to represent him. The power of attorney given to operate the Account in the name of all tenants in common must be authorised by all holders of the Account.

The Bank reserves the right not to approve an agent for a legitimate reason.

The power of attorney may be general or limited.

The general power of attorney grants the agent the right to perform all banking transactions within the scope of the Agreement, subject to the same limits and conditions as for the principal, but excluding, however, closing the Account or opening another Account under a different number.

A limited power of attorney grants the agent only the right to perform one or more transactions, or one or more types of transactions that are specified, and may be granted only with the Bank's prior express consent.

The power of attorney shall be valid until the Bank receives notification of its express revocation by the Customer by letter delivered in person with acknowledgement of receipt or sent by registered mail with acknowledgement of receipt. The power of attorney shall also end in the event of the Customer's death notified to the Bank by an official document, and the closing of the Account. In case of a joint Account, the power of attorney shall end upon revocation by any Account holder in the matter specified above, or upon death of one of the holders. As a result, the agent shall no longer have the power to operate the Account or access the Account information for the period in which the power of attorney was granted. Moreover, he shall be required to return immediately to the Bank all payment instruments in his possession.

It is first the responsibility of the Customer or one of the joint Account holders to notify the agent of this revocation and to claim from the agent all payment instruments in his possession.

No revocation of a power of attorney may be enforced against the Bank for any transactions in progress on the date of receipt of the revocation by the Bank, or on the date the Bank learns of the death of the Customer or of one of the joint Account holders of a joint Account.

In any case, the Bank reserves the right to hold the agent(s) liable based on their personal involvement in the transactions in question. Even in the event of misuse of the authorisation by the agent, the Customer shall be precluded from bringing any action or seeking any remedy through legal action or as a defence against the Bank, except in the event of gross negligence.

3.2.3 Delegation

The Bank may delegate to third parties the full or partial execution of all transactions entrusted to the Bank by the Customer, if it deems appropriate taking into consideration the interests of the Customer. When the choice or instruction of the third party is made in accordance with the Customer's directions, the Bank shall assume no liability as a result. However, the Bank agrees to assign to the Customer, on request, the rights that it may have against the third party.

4 Article 4. Provisions Governing Certain Accounts

4.1 Collective Accounts

A collective Account is an Account opened by two or more holders, whatever the relations between the said holders. This Account may be a joint account (hereinafter the "Joint Account") or an account with tenants in common (hereinafter the "Tenants in Common Account").

4.1.1 Joint Account

4.1.1.1 Operating Rules

The Joint Account is governed by the provisions of Articles 1197 and 1200 of the Civil Code.

It may be opened in the name of several joint account holders.

A Joint Account may have active joint liability or passive joint liability. Thus, the actions performed by any of the joint account holders commits all joint account holders of the Account, jointly and severally, as well as their heirs and assignees under the same conditions.

Under joint tenancy rules for assets, each co-holder may operate the Account without the assistance of the other. Each of the co-holders of such an Account holds the same powers as those conferred by the Agreement on the holder of a personal account, subject to the provisions of Article 3 -2- 2 governing powers of attorney. Any transactions whatsoever may be processed by any of the holders, whatever the origin of the funds credited to the Account. Thus, any one of the joint account holders may, under his sole signature, make any transaction on the Account.

The holders of the Account also hold joint liability with respect to the Bank. Under joint tenancy rules for debts, each of the joint account holders is bound, jointly and severally, for any obligation contracted by one of the holders in the transaction of the Account, whether for principal, interest, fees, costs and incidental expenses, and for the repayment of the full debit balance of the Account. Therefore, the Bank may ask each of the holders for the repayment of any sum due to the Bank regardless of the holder to which the Bank's claim may be originally attributed.

Account notices and statements, any correspondence and, generally, any information from the Bank shall be sent, if there are no joint, written instructions from the co-holders, to the first name listed in the application to open a joint account. Each co-holder has the right to request at any time to receive the account statements to a different address from the first named co-holder or to receive them electronically.

Except where otherwise instructed in writing, the holders of the Account also grant each other reciprocal power to accept, use and terminate any banking or financial service on the Account.

4.1.1.2 Death of One of the joint account holders

In the event of the death of one of the joint account holders notified to the Bank by an official document, the Account shall not be blocked, except in case of written objection from an heir of the deceased holder proving his capacity, or from the executor for the estate. The Account shall continue under the signature of any of the surviving joint account holders.

If there is only one holder left, the surviving customer will be offered to open a new account in his/her name or to convert the joint account into an individual account.

While joint tenancy rules for assets allow the survivor, if one of the co-holders dies, to access the assets in the Account, the following should be noted:

- that only the survivor or survivors are accountable for these assets to the heirs of the deceased or their attorney, and that they must provide explanations to these;
- that, pursuant to Article 753 of the General Tax Code, the assets appearing on the Account are considered, for the collection of estate taxes, as belonging to each of the depositors in an equal proportion and that therefore the heirs of the deceased shall pay the tax on this minimum base, unless there is evidence to the contrary reserved both for the administration and the persons liable for the tax and established by a notarised instrument or a private deed entered into by certain date before the estate is distributed.

4.1.1.3 Death of One of the joint account holders

The Joint Account may be terminated at any time by one of the joint account holders. Termination must be notified by registered mail with return receipt or by a signed letter delivered to the Bank and shall take effect as soon as possible after receipt of the notification or the delivery date of the letter.

Each joint account holder must return the cheques and other means of payment in his possession. The holders of the Account remain, however, jointly liable to the Bank for the consequences of the use of means of payment not returned at the time of termination.

The termination shall take effect on the date the Bank receives this notification. The Bank shall advise all the joint account holders of the termination.

Each joint account holder may thus:

- terminate joint tenancy for the future. The Account shall be transformed into a Joint Account with Tenants in Common and shall operate only with signatures from all co-holders;
- withdraw from the Account, which shall then be automatically converted to an Account opened in the name of the other joint account holder or holders; however, if the Account has a debit position on the effective date of the withdrawal, the Bank would have the right to require the payment of said balance even from the withdrawing joint account holder;
- close the Account; the withdrawal of the funds and assets may then be made only with the joint signatures of all holders. If the Account has a debit position, the co-holders shall be jointly and severally liable for repayment.

The co-holder who has terminated a Joint Account shall remain jointly liable with the other co-holders for the debit balance of the Account on the date of notification of his decision to the Bank, and for commitments resulting from transactions in progress on that date.

4.1.2 Tenants in Common Account

4.1.2.1 Operating Rules

The Tenants in Common Account is an Account opened in the name of joint holders and with joint liability only for debts.

The Tenants in Common Account operates on the joint signatures of all Account holders and/or their respective agents, or on the signature of a common agent.

Co-holders of the Account are jointly liable to the Bank for all commitments contracted under the Agreement.

Account notices and statements, all correspondence and, generally, any information issued by the Bank shall be sent to the first person named in the application to open a joint account, unless other joint written instructions have been provided by the co-holders. Each co-holder has the right to request at any time to send the account statements to a distinct address from the first named co-holder or to receive them electronically.

4.1.2.2 Death of One of the Co-holders

In the event of the death of one of the co-holders, the Account shall be blocked. The amounts in the Account on the date of the death may be withdrawn only with the signatures, first, of all the other co-holders and, second, of the deceased's heirs or the attorney responsible for the estate.

4.1.2.3 Termination

The Tenants in Common Account may be terminated at any time by registered letter with return receipt or by a signed letter delivered to the Bank by one of the co-holders. The termination shall take effect on the date on which the Bank receives said notification or on the delivery date of the letter. The Bank shall advise all other co-holders of the termination.

Each co-holder may then:

- withdraw from the Account, which shall then be automatically converted to an Account opened in the name of the other co-holder or holders; however, if the Account has a debit position on the effective date of the withdrawal, the co-holders will be jointly liable for repayment, and the Bank would have the right to require the payment of said balance from any of them, including the withdrawing co-holder;
- close the Account. If the Account shows a debit balance, the co-holders shall be jointly liable for repayment. If not, the credit balance may be withdrawn only with all signatures.

4.1.3 Common Provisions

In the event an adult co-holder is placed under a protective regime, the Joint Account or the Tenants in Common Account shall be blocked as soon as the Bank learns of such a measure, for the purpose of closing it. Action by all holders and by the agent or representative of the protected adult, with the agreement of the court authority if necessary, is required for the allocation of the balance.

In the event that the Joint Account or the Tenants in Common Account results from the conversion of an Account opened under the same number in the name of one of the co-holders, all transactions attributable to or initiated on the individual Account shall be automatically charged to the collective Account.

4.2 Accounts of persons not having legal capacity

Accounts opened in the name of a minor or a protected adult shall operate, as applicable, on the signature of the administrators, agents, guardians, subrogated guardians, or trustees appointed as required by law, and after authorisation, if applicable, by the court authorities with jurisdiction for the transactions subject to authorisation.

4.3 Remote account opening

Under certain conditions, the Bank may allow the Customer to make a request to open an account remotely. In such a case, the request remains subject to the approval of the Bank and the prior verification of the Customer's domicile and identity. In particular, the Bank may ask the Customer to provide two valid identity documents and a first payment issued by the Customer from an account already opened in his/her name with a credit institution or a payment institution registered in the European Economic Area.

5 Article 5. Products and Services Related to the Account

5.1 Means of Payment

5.1.1 General Information – Conditions

The Bank may make available to the Customer who requests it, means of payment such as cheques, transfers, withdrawals and/or the payment bank card, provided that the Customer is not prohibited from issuing cheques, has not had a bank card withdrawn for misuse, and has not been the source of a payment incident recorded on the National File of Consumer Credit Repayment Incidents (Fichier National des Incidents de Remboursement des Crédits aux Particuliers) kept by the Banque de France.

The Bank reserves the option to evaluate at any time the appropriateness of providing the Customer with means of payment (cash, payment or withdrawal cards, etc.) based on the position of the Account, the deterioration of the financial situation, or repeated incidents charged to the Customer, or the Customer's needs and resources. If the Bank has issued payment means it may, on this basis and at any time, request their return from the Customer by registered letter with return receipt.

The means of payment issued by the Bank must be kept with the greatest care by the Customer or its agents, under the Customer's responsibility.

In any event, the availability of any and all means of payment, whether or not described above, makes the Customer subject to the legal, regulatory or contractual provisions, both current and future, that apply to such means.

If the Customer does not immediately have a cheque book, the Customer's situation shall be reviewed by the Bank every two (2) months, provided that the Customer has made a written request to this effect. The Bank shall have the option, at the time of each review, and after making the necessary verifications, to refuse, with an explanation, to issue the cheques requested to the Customer.

No review may be conducted if the Customer is under a bank and/or court prohibition.

To facilitate the execution of any transaction, the Bank shall provide the Customer with an International Bank Account Number (IBAN). This IBAN shall be attached to the Account statements sent to the Customer by the Bank under the conditions specified above.

The various forms issued to the Customer by the Bank to facilitate placement of orders must be carefully kept by the Customer. The Bank disclaims any liability for damages resulting from misuse of these forms by third parties. The orders given to the Bank must clearly indicate the purpose and terms of the transaction to be performed. If applicable, they must clearly and unambiguously indicate whether these are modifications, confirmations or reiterations of previous orders.

5.1.2 Cash Withdrawal

The Customer may make any cash withdrawal, provided that the Account has sufficient funds, from automatic teller machines (hereinafter "ATM") at the Bank's offices or using bank cards provided for this purpose and subject to the terms stipulated in sections 5-1-5 and 6-2-2 of the Agreement and in a separate "Cardholder Agreement".

For security and availability reasons, cash withdrawals above a certain amount must be requested in advance and will be subject to a fee (please refer to our price brochure).

5.1.3 Cheque Books

5.1.3.1 Use of Cheques

Cheques allow the Account holder or his agents to make all cash payments and withdrawals.

The Bank may issue to the Customer a book of cheques that are normally pre-barred and not endorsable except to a banking or similar institution. Even if the Customer is not prohibited from issuing cheques, the Bank may refuse such a delivery in a reasoned decision, or request at any time the return of cheques previously delivered and unused.

The Customer may use only the cheque forms issued by the Bank.

The Bank shall decide to issue to an Account holder cheque forms other than for withdrawals only after consulting the file of the Bank and court ordered restrictions of the Banque de France and provided that it collects all information it deems useful.

For subsequent books, the Customer shall return his request for renewal to the Bank in a timely manner. The books shall be made available to the Customer at his branch, or shall be sent at the Customer's expense to his residence by registered mail with return receipt. If they are not collected within a period of three (3) months the books of cheques shall be destroyed.

The valid term of a cheque is set at one (1) year from the date of issue plus a presentation period of eight (8) days for a cheque issued and payable within metropolitan France.

It is the Customer's responsibility to take all necessary precautions to protect the cheques remitted to him. The Bank is expressly discharged from all liability in the event of the loss, theft, misuse or fraudulent use of cheques it has issued, unless it receives, before such cheques are used, written notice from the Customer to refuse payment of such cheques for one of the reasons stipulated by law.

5.1.3.2 Prohibition on Issuing Cheques

The Customer shall declare that there is no banking or legal prohibition preventing him from issuing cheques, and he shall agree, in the event of such a sanction against him, to notify the Bank immediately and to no longer issue cheques on his Account, either directly or through an agent. The Customer agrees, in the event such a sanction is applied to one of his agents, to terminate the authorisation he has granted.

In any event, the Customer shall agree to reimburse the Bank for all damages that may be claimed against the Bank as the result of cheques issued in violation of the law, either by the Customer himself or by one of his agents. The Customer hereby authorises the Bank to debit his Account for all sums that may be claimed against the Bank so that said sums may be placed in a blocked Account and specifically assigned to guarantee the amount of any payments the Bank may be required to make.

5.1.4 Transfers

Standing orders or periodic bank transfers, direct debits and interbank payment orders may be made by the Customer by sending the Bank a written order carrying an original signature or transmitted by telephone or email. The Bank reserves the right to suspend the execution of a transmitted order until the order is confirmed by any means the Bank deems appropriate.

The bank transfer can be national or international. It may also be a SEPA (Single Euro Payment Area) transfer, that is to say, executed in the single euro payments area of the Member States of the European Union, as well as Iceland, Norway, Liechtenstein, Switzerland and Monaco.

For standing orders, the Bank is responsible for transferring the sum agreed on the correct date.

It shall be the Customer's responsibility to ensure the accuracy of the references for the Account to be credited. The Bank may consider as proof of accuracy the name and bank account number of the beneficiary and the bank identification indicated on the transfer orders given by the Customer. In the event of an error in transmission resulting from incorrect or incomplete information on the transfer orders, the Bank shall be liable only for its serious or wilful misconduct or gross negligence.

The verification procedures performed under the regulations governing cross-border movements of capital may require the Bank to defer the transfer of the funds to the destination bank.

5.1.4.1 Provisions relating to payment transactions made by cards, transfers or standing orders, or direct debits

5.1.4.1.1 Scope of application

Except for special provisions, the provisions below apply to payment transactions carried out within the European Economic Area (EEA) in euros or in the currencies of the Member States of the EEA when both payment service providers are located within this European Economic Area and according to the provisions of the Monetary and Financial Code.

5.1.4.1.2 Common provisions

Granting and withdrawal of consent

Art. L. 133-6.

(I) A payment transaction is authorised if the payer has given his consent to its execution. The payer and

his payment service provider may nevertheless agree that the payer may give his consent to the payment transaction after its execution. consentement à l'opération de paiement après l'exécution de cette dernière

- (II) Une série d'opérations de paiement est autorisée si le payeur a donné son consentement à l'exécution de la série d'opérations.

Art. L. 133-7.

Consent shall be given in a form agreed upon between the payer and his payment service provider. If no such consent has been given, the transaction or series of transactions are deemed not to be authorised. As long as the payment order has not acquired irrevocable status in accordance with the provisions of Article L. 133-8, the payer may withdraw his consent. Consent to the performance of a series of payment transactions may be withdrawn, such that all later transactions are deemed not to be authorised.

Art. L. 133-8.

- (I) Except as otherwise provided in the present Article, a payment service user may not revoke a payment order once it has been received by the payer's payment service provider.

When the payment transaction is ordered by the payee the payer may not revoke the payment order after having transmitted the payment order to the payee or having given his consent to the execution of the payment transaction with respect to the payee.

In case of direct debit, and without prejudice to the right of reimbursement referred to in Article L. 133-25, the payer may nevertheless revoke the payment order at the latest by the close of the business day preceding the agreed-upon day for the debit of the funds.

- (II) In case when the user who ordered the payment transaction and his payment service provider have agreed that the execution of the payment order shall begin on a given day, or at the end of a specified period, or on the day on which the payer has set funds at his payment service provider's disposal, the payment service user may revoke the payment order at the latest by the close of the business day preceding the agreed-upon day.
- (III) Upon expiry of the periods referred to in I, II and III, the payment order may only be revoked if the payment service user and his payment service provider so agree. In cases referred to in II, the consent of the payee is also required. If the deposit account agreement or the payment service framework contract so stipulate, the payment service provider may charge a fee for the revocation.

Receipt of the order

Art L 133-9.

The time of receipt is the time when the payment order is received by the payer's payment service provider. If the payment service user initiating a payment order and his payment service provider agree that execution of the payment order shall start on a specific day or at the end of a certain period or on the day on which the payer has set funds at his payment service provider's disposal, the time of receipt is deemed to be the agreed day.

If the time of receipt is not a working day for the payer's payment service provider, the payment order shall be deemed received on the next working day.

The time limits in which the Bank must perform the order start from the time of receipt. The time of receipt is different depending on whether the transaction is a transfer or standing order, a direct debit or a payment by card. This time is specified in the provisions specific to each department.

Refusal to perform the order

Art L. 133-10.

- (I) When the payment service provider refuses to carry out a payment order, he notifies the payment service user, or makes the notification available to the user in an agreed manner, at the earliest opportunity, and in any case, within the period specified in Article L. 133-13. If possible, and unless prohibited by other relevant Community or national legislation, the payment service provider shall also state the reasons for refusal. When the refusal is justified by a material error, the provider shall, if possible, inform the payment service user of the procedure to follow to correct this error. The deposit account agreement or the payment service framework contract may include a condition that the payment service provider may charge for such a notification if the refusal is objectively justified

For the purposes of Articles L. 133-13 and L. 133-22, a payment order of which execution has been refused shall be deemed not to have been received.

The Bank may refuse to execute the payment order given by the Customer. In this case, the bank advises its Customer of the refusal in writing (letter or fax).

If the refusal is objectively justified, e.g. by the absence of funds on the account, freezing of the account (such as seizure), insufficient information given to execute the payment order, non-compliance with the

identification procedure in case of a remote payment order etc., the notification of refusal shall be charged at the bank's stated tariff.

A payment order refused by the Bank is deemed not received.

Costs

Art L. 133-11.

The payment service provider to both the payer and payee as well as their intermediaries in the payment transaction shall transfer the full amount of the payment transaction and refrain from deducting charges from the amount transferred. However, the payee and his payment service provider may agree that the payment service provider deduct its charges from the amount transferred before crediting it to the payee. In such a case, the full amount of the payment transaction and charges shall be separated in the information given to the payee.

Time limits for performance and transaction date

Art L. 133-12.

Without prejudice to the provisions of Article L. 133 -1, the provisions of the present section shall apply to payment transactions carried out in euros and payment transactions involving only one currency conversion between the euro and the currency of a state party to the Agreement on the European Economic Area not belonging to the euro area, provided that the required currency conversion is carried out in that state and, in case of cross-border payment transactions, the cross-border transfer takes place in euros.

These provisions also apply to payment transactions other than those referred to in the preceding paragraph, unless otherwise agreed between the payment service user and his payment service provider. However, when the payment service user and his payment service provider agree on a longer period than those set forth in Article L. 133-13, such period shall not exceed four business days following receipt of the payment order.

Art L. 133-13.

- (I) The amount of the payment transaction shall be credited to the payee's payment service provider's account no later than the close of the business day following receipt of the payment order as defined in Article L. 133-9. For payment transactions orders issued on paper, this period may be extended by one additional business day.
- (II) The payee's payment service provider shall transmit a payment order given by the payee, or by the payer who issues a payment order via the intermediary of the payee, to the payer's payment service provider within the time limits agreed between the payee and his payment service provider. These time limits must allow direct debits to be paid on the agreed due date.
- (III) Where the payee does not have a payment account with the payment service provider, the funds shall be made available to the payee by the payment service provider who receives the funds within the period specified in this Article.

Art.L.133-14.

- (I) The credit value date for the payee's payment account shall be no later than the business day on which the amount of the payment transaction is credited to the payee's payment service provider's account.

The payee's payment service provider shall place the amount of the transaction at the disposal of the payee immediately after its own account has been credited.

The debit value date for the payer's payment account shall be no earlier than the day on which the amount of the payment transaction is debited from that payment account.

These provisions shall apply where one of the payment service providers involved in the transaction is located within the territory of Metropolitan France, the overseas departments, Saint Martin, Saint Barthélemy, Mayotte, or Saint Pierre and Miquelon.

Any stipulation to the contrary shall be null and void.

- (II) Where a natural person not acting for his business requirements deposits cash in a payment account with a payment service provider in the currency of that payment account, the payment service provider shall ensure that the amount is made available and value dated immediately upon the receipt of the funds.

Where the deposit is made by a person other than the one referred to in the previous paragraph, the amount shall be made available and value dated at the latest on the next business day after the receipt of the funds.

The Bank shall carry out the payment transactions within the time limits stipulated in its conditions and tariffs. The Bank shall assign the payment a transaction date which is used to calculate the interest that may be accrued on the balance of the account. The applicable transaction date is stipulated in the bank conditions and tariffs.

5.1.4.1.3 Provisions relating to transfers and standing orders

Art L. 133-3.

- (I) A payment transaction is an action that consists of depositing, transferring or withdrawing funds, independent of any underlying obligations between the payer and the payee, which is ordered by either the payer or the payee.
- (II) A payment transaction may be ordered:
- (III) By the payer, who gives a payment order to his payment service provider

Conditions of issue and consent

The transfer may be submitted in paper form. It is filled in by the Customer and bears his original signature. It may be delivered at the counter or sent by mail or fax.

So that the payment order may be executed by the Bank, the Customer must provide it with the following information: account number of the Customer, beneficiary's name, number of the beneficiary's account identified for SEPA transfers with an International Bank Account Number (IBAN) accompanied by a Bank Identifier Code (BIC), or bank details, the currency of payment, the amount, the date of performance and the reason for the transfer. For transfers that must be made on an agreed date, the Customer must indicate the date on which the transfer is to be made. For standing orders, the Customer must indicate the frequency of the payments.

Date of receipt and withdrawal

The Bank must receive the Customer's payment order by midday. When the Bank receives the order after midday, or when it is a non-working day, the order shall be deemed received at 9.30 a.m. on the next working day.

When the payment order is sent by post, the order is deemed received at midday.

When the order is executed on the "remote bank" and outside the Bank's normal opening hours, the order shall be deemed received at 9.30 a.m. on the next working day.

The Customer may withdraw his payment order until receipt of the order by the bank. For transfers that must be made on a date agreed between the Bank and its Customer, the latter may withdraw his order no later than the end of the working day prior to the agreed date for payment. For standing orders, the Customer's withdrawal of the order shall apply to all future transactions concerning this standing order unless otherwise indicated by the Customer.

Performance time

Transfers issued

For any transfer made in euros, the account of the beneficiary's payment service provider shall be credited by the corresponding amount no later than the end of the first (1st) working day following the date of receipt of the order by the Bank as above, if the beneficiary's payment service provider is located in the European Economic Area. This time limit shall however be extended by one working day if the payment order is forwarded by letter or fax.

For any transfer issued in a currency other than the euro, the account of the beneficiary's payment service provider shall be credited by the corresponding amount no later than the end of the fourth (4th) working day following the date of receipt of the order as defined in paragraph above with respect to the date of receipts and withdrawal, if the beneficiary's payment service provider is located in the European Economic Area.

Transfers issued in euros or in any other currency to an account opened with a payment service provider located outside the European Economic Area shall not be subject to a maximum performance time. The same shall apply for transfers issued in a currency not covered by the European Economic Area when the transfer is made to an account opened with a payment service provider located inside or outside the European Economic Area.

For transfers issued in a currency of the European Economic Area, the Customer's account shall be debited with the value date on the day the transaction is actually recorded.

Transfers received

Transfers received in a currency of the European Economic Area by the Bank on behalf of the Customer shall be credited to the Customer's account immediately after they are received by the Bank, with the value date on the day they are credited to the Bank's account if it is a working day, or on the following working day if the date of receipt is not a working day.

5.1.4.1.4 Provisions relating to direct debits

Art L. 133-3.

- (I) A payment transaction is an action that consists of depositing, transferring or withdrawing funds, independent of any underlying obligations between the payer and the payee, which is ordered by either the payer or the payee.
- (II) A payment transaction may be ordered:
 - (c) By the payee, who gives a payment order to the payer's payment service provider, based on consent

granted by the payer to the payee and, if need be, via the intermediary of his own payment service provider.

Domestic direct debits

Direct debit orders received are payments which allow the Bank, with the agreement of the Customer given by signing an authorisation of debit, to pay a creditor of the Customer at his request, given by the signing of a direct debit form. The Customer authorises the Bank to debit to his account, subject to sufficient funds, all the debit transactions he authorised.

The account of the beneficiary's payment service provider shall be credited no later than the end of the first working day following the date agreed for the debit of the funds. The Customer's account shall be debited with the value date on the day the transaction is actually recorded.

The Customer may cancel his authorisation to debit at any time regardless of the agreement between the Customer and his creditor. The cancellation must be notified in writing to the Bank. The cancellation must arrive at the Bank no later than five (5) working days before the performance of the next payment. All debits subsequent to the cancellation shall be rejected. The Customer shall also inform his creditor of the cancellation of the direct debit authorisation.

Before undertaking a direct debit, the Customer has the possibility of stopping one or more debits before the scheduled date of payment. The objection to payment must be notified in writing by the Customer to his bank and must take place five (5) working days before the debit is made. The debtor must advise his creditor of the objection.

After the performance of the debit, the Customer may contest the debit and ask for repayment within eight (8) weeks following the date of payment. The repayment is made by reversing the entry on the Customer's account. The objection must be notified to the Bank in writing. It is recommended that the Customer advise his creditor.

SEPA debits

Le Client autorise la Banque à exécuter sur son compte, si la situation de celui-ci le permet, tous les prélèvements émis par un bénéficiaire et pour lesquels le Client aura donné à ce dernier son consentement.

5.1.4.1.5 Liability

Art L. 133-24.

The payment service user shall, without undue delay and no later than 13 months after the debit date, notify his payment service provider of any unauthorised or incorrectly executed payment transactions, except where the payment service provider has failed to provide or make available the information on that payment transaction in accordance with Chapter IV of Title 1 of Book III.

Except in case where the user is a natural person not acting for his business requirements, the parties may agree to waive the provisions of the present Article.

Upon receipt of his statement, should the Customer see a payment transaction he has not authorised or an error in the processing of a payment transaction, he must report it. No objection will be accepted after thirteen (13) months from the debit transaction or from the date on which the payment should have been made. In case of a limitation period, no dispute shall be allowed after this period of thirteen months.

The provisions on the liability of the Customer or of the Bank regarding bank cards shall be contained in the bank card agreement; those relating to certain specific payment instruments may be contained in the agreements relating to these instruments.

Art L. 133-5.

The responsibilities provided under sections 2 to 9 of the present chapter are not applicable in the event of force majeure, nor if the payment service provider is bound by other legal obligations as set forth in national or Community legislation.

The Bank is released from any liability in case of force majeure. The Bank is also released from any liability when it is bound by other legal or statutory obligations whether French or EEC.

Liability in the event of poor execution

Art L. 133-22.

(I) When the payment order is issued by the payer, his payment service provider is, subject to Articles L. 133 -5 and L. 133-21, liable to the payer for correct execution of the payment transaction up to the receipt of the amount of the payment transaction in accordance with paragraph I of Article L. 133-13 by the payee's payment service provider. Following this, the payee's payment service provider shall be liable to the payee for the correct execution of the payment transaction.

Where the payer's payment service provider is liable under the first sub - paragraph for the incorrectly executed payment transaction, he shall without undue delay refund the payer's amount to him.

Where applicable, he shall restore the debited account to the state in which it would have been had the incorrectly executed payment transaction not taken place. Where the payee's payment service provider is liable under the first sub - paragraph, he shall immediately place the amount of the payment transaction at the payee's disposal and, where applicable, credit the corresponding amount to his account.

- (II) When a payment transaction is ordered by the payee or the payer, who issues a payment order via the intermediary of the payee, the payee's payment service provider shall, without prejudice to Articles L. 133-5 and L. 133-21, be liable to the payee for correct transmission of the payment order to the payment service provider of the payer, in accordance with an agreed procedure in order to allow a payment transaction to take place within the time limit indicated in paragraph II of Article L. 133-13.

In the absence of such transmission, the payee's payment service provider shall immediately retransmit the payment order to the payment service provider of the payer, who is henceforth liable for correct execution of the payment transaction.

As soon as the payer's payment service provider has made the amount available, the payee's payment service provider becomes once again liable to the payee, without prejudice to Articles L. 133-5 and L. 133-21, for the immediate execution of the payment transaction in accordance with its obligations under paragraph I of Article 133 -14.

In case of an incorrectly executed payment transaction, where the payee's payment service provider is not liable, the payer's payment service provider who is therefore liable, shall, as appropriate and without undue delay, refund to the payer the amount of the incorrectly executed payment transaction and restore the debited account to the state in which it would have been had the incorrectly executed payment transaction not taken place.

- (III) In case of an incorrectly executed payment transaction, the user's payment service provider shall, regardless of his liability, on the user's request, make immediate efforts to trace the payment transaction and notify the user of the outcome.
- (IV) Payment service providers shall be liable to their respective payment service users for any charges and for any interest to which the payment service user is subject as a consequence of the incorrect execution of the payment transaction for which they are responsible.

Art L. 133-21.

If a payment order is executed in accordance with the unique identifier provided by the payment service provider, the payment order shall be deemed to have been executed correctly with regard to the payee specified by the unique identifier.

If the unique identifier provided by the payment service user is incorrect, the payment service provider shall not be liable for incorrect execution of the payment transaction.

However the payer's payment service provider shall attempt to recover the funds involved in the payment transaction.

If the deposit account agreement or the payment service framework contract so stipulates, the payment service provider may charge recovery fees to the payment service user.

If the payment service user provides information in addition to the unique identifier, or such information specified in the deposit account agreement or in the payment service framework contract as is necessary for the correct execution of the payment transaction, the payment service provider shall be liable only for the execution of the payment transaction in accordance with the unique identifier provided by the payment service user.

The Bank is liable for the proper performance of the payments into or from its customer's account.

However, the Bank shall not be liable if the Bank is able to justify:

- Regarding transfers or standing orders issued, debit notices received: that it did transfer the funds to the beneficiary's payment service provider within the time limits specified in the Agreement,- Regarding transfers received: that it did credit the funds to the account immediately after their receipt,
- Regarding debit notices issued: that it did forward the payment order to the payment service provider of the payer (debtor) for the date of debit specified by the Customer and that it did credit the funds to the account immediately after their receipt.

The Bank shall not be liable if, because the Customer provided non - existent or incorrect bank details (bank particulars or BIC code and IBAN number), a transaction could not be completed or was completed for the benefit of the incorrect beneficiary. The Bank is not required to check that the bank account's holder is indeed the beneficiary designated by the Customer.

When it is liable for the non-completion or incorrect completion of a transaction, and unless otherwise instructed by the Customer, the Bank shall, depending on the case:

- immediately credit to the account the amount of the incorrect transaction and, if need be, shall return the account to the state it would have been in if the transaction had not taken place (issued transfers or received debit slips),
- immediately credit the amount of the transaction to the account (transfers received or debit notice issued),
- immediately forward the payment order to the payment services of the payer (debtor) (debit slip issued)

In these three scenarios, the Customer shall be able to claim from the Bank the repayment of the costs and debit interest directly attributable to the non-completion or incorrect completion of the transaction.

Whether it is liable or not, at its Customer's request, the Bank shall do its best to trace not completed or incorrectly completed transactions and shall notify the Customer of the result of its search. In the event of indication by the Customer of incorrect bank details, it shall do its best, as far as possible, to recover the funds involved. The Bank shall be able to invoice the collection costs.

Should the Bank be responsible for the incorrect completion of this payment order, it shall undertake, if need be and at once, to credit to the Customers' account the amount of the incorrect transaction and to return the debited payment account to the situation it would have been in if the debit of the contested amount had not taken place.

By virtue of legal and statutory provisions, the bank may be required to perform checks or ask for authorisations before carrying out a payment transaction. In this case, it shall not be held liable for the delays or the non-completion of the transactions.

Liability in the event of unauthorised transactions

[Art. L. 133-18.](#)

In case of an unauthorised payment transaction notified by the user in accordance with Article L. 133 - 24, the payer's payment service provider shall immediately refund to the payer the amount of the unauthorised transaction and, where applicable, it shall restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. The payer and his payment service provider may contractually agree on additional compensation.

[Art. L. 133-23.](#)

Where a payment service user denies having authorised an executed payment transaction or claims that the payment transaction was not correctly executed, it is for his payment service provider to prove that the payment transaction was authenticated, duly recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency.

The use of a payment instrument recorded by the payment service provider shall not necessarily be sufficient in itself to prove either that the transaction was authorised by the payer or that the payer failed with intent or gross negligence to fulfil his obligations.

In the event the Customer contests having authorised a payment transaction, it is up to the Bank to prove by all means that the transaction was authenticated, duly registered and accounted for and that it was not affected by a technical or other defect. In the event of unauthorised transactions, the Customer shall be able to obtain the immediate repayment of all the unauthorised transactions reported within the time limits provided in this agreement. The Bank shall, if need be, return the account to the situation it would have been in if the payment transaction had not been performed.

[Art. L. 133-19.](#)

- (I) In case of an unauthorised payment transaction following the loss or theft of a payment instrument, the payer shall, prior to the notification stipulated in Article L. 133 -17, bear the losses associated with the use of the lost or stolen instrument subject to a cap of 50 euros. The payer shall not be held liable, however, in case of an unauthorised payment transaction carried out without the use of the personalised security features.
- (II) The payer shall not be held liable where the unauthorised payment transaction was carried out by misappropriation, without the payer's knowledge, of the payment instrument or of the data associated with it. Likewise, he does not incur liability in the event of misuse of the payment instrument if he was in physical possession of such instrument when the unauthorised payment transaction took place.
- (III) Except where he has acted fraudulently, the payer shall not bear any financial consequences if the payment service provider does not provide appropriate notification means so that the payment instrument may be blocked, as stipulated in Article L. 133 -17.
- (IV) The payer shall bear all the losses relating to any unauthorised payment transactions if he incurred them by acting fraudulently or by failing to fulfil, with intent or gross negligence, one or more of the obligations imposed by Articles L. 133 -16 and L. 133-17.

Art. L. 133-20.

Having informed his payment service provider, or the entity specified by his provider, pursuant to Article L. 133 -17 for the purposes of blocking the payment instrument, the payer shall not bear any financial consequences resulting from use of this instrument or the misappropriation of the data associated with it, except where he has acted fraudulently.

In the event of unauthorised transactions carried out by means of a payment instrument (card, code, password or a special procedure), the Customer shall bear the losses caused prior to the notification for the purpose of freezing the payment instrument up to fifty (50) euros in the following cases:

- Theft of the payment instrument;
- Loss of the payment instrument;
- Forgery of the payment instrument without use of the personalised security device (code or password).

The Customer shall not incur liability if the unauthorised payment transaction was carried out by diverting, without his knowledge, the payment instrument or the data associated with it (card number for instance). Similarly, the Customer shall not incur liability when the payment instrument is forged and the original is still in the Customer's possession.

In all cases, the bank shall not repay the unauthorised transactions when the Customer:

- Acted fraudulently;
- Deliberately breached his obligations of supervision and protection of his payment means and instruments;
- Was shown to be grossly negligent as regards his obligations of supervision and protection of his payment means and instruments;
- Reported the unauthorised payment transactions more than thirteen (13) months after the date of debit of the corresponding transactions on the account.

Authorised transaction of an unknown amount

Art. L. 133-25.

- (I) The payer is entitled to a refund from his payment service provider for an authorised payment transaction, which was ordered by the payee or by the payer who issued the payment order via the intermediary of the payee, if the authorisation did not specify the exact amount of the payment transaction and if the amount of the transaction exceeded the amount the payer could reasonably have expected taking into account his previous spending pattern, the conditions in his framework contract and relevant circumstances of the case.
- (II) At the payment service provider's request, the payer shall provide all information relating to the requested refund.
- (III) In case where the amount of the payment transaction exceeds the amount the payer could reasonably have expected, under I, the payer may not rely on currency exchange reasons if the reference exchange rate agreed with his payment service provider was applied.
- (IV) The payer shall notify his request for a refund within a period of eight weeks from the date on which the funds were debited. Within ten business days of receiving a request for a refund, the payment service provider shall either refund the full amount of the payment transaction or provide justification for refusing the refund, indicating the possibility of recourse to the mediation procedure set forth in Article 316 -1.
- (V) The refund as determined in the present section shall consist of the full amount of the executed payment transaction. When the payment authorisation made by debit or by banker's card does not mention the exact amount of the payment transaction and the amount appears unusual and/or excessive compared to the nature and amount of past expenses of the Customer, the latter has eight (8) weeks from the date the funds have been debited to ask for the repayment of the transaction. The Customer must provide the Bank with any factual element such as the circumstances in which he gave his authorisation for the payment transaction as well as the reasons for which he was not able to anticipate the amount of the payment transaction debited on his account.

Within ten (10) working days following the receipt of the repayment application, the bank either repays the total amount of the transaction, or justifies its refusal to repay.

5.1.4.1.6 Other services

Article L. 312-1-1

In the event of the credit institution proposing new payment services to its customer which are not covered by the deposit account agreement, the details of such new services shall be the subject of a payment service framework agreement governed by the provisions of sections 2 to 4 of Chapter IV of this Part relating to the payment service framework agreement or an amendment to the deposit account agreement as provided for in paragraph II of this Article.

Any other service proposed by the Bank or requested from the Bank shall appear in a special agreement specifying details of performance and the corresponding charges.

5.1.5 Bank card

The Customer may make payments by bank card if the Bank has issued such a card to the Customer. The features and terms of the payment bank card shall be defined in a specific "Cardholder Agreement" to be signed by the Customer who is issued this means of payment.

5.2 Account statements

The Bank shall record the entries and shall report periodically on all credit and debit transactions on the Account. It shall prepare and send to the Customer a monthly Account statement, to be verified by the Customer in order to point out immediately any error or omission. The Customer may choose the frequency of statement mailings. Unless a different choice is made, the Account statement shall be sent every month, if movements on the Account have been recorded by the Bank. The terms and conditions and related costs are set forth in the Fee Conditions.

This statement is sent by post or, if applicable, by email to the address provided by the Customer, or made available to him/her in electronic form in the PDF format on his/her Customer account on the Bank's website if he/she uses this service.

The Account statement shall show all transactions performed in the chronological order in which they were actually presented to the Bank.

Any written communication sent by the Bank to the Customer via email shall be deemed to have been duly received by the recipient within the ordinary transmission time, unless it is returned to the Bank. Email shall be considered to have been sent if the transmission is confirmed by an electronic acknowledgement of receipt received by the Bank.

If no claim is made within one (1) month from the mailing date, the statement shall be considered approved by the Customer, subject to longer periods for certain transactions established by law. In exceptional circumstances, the Customer may also claim a legitimate reason for extending this period.

Any cancellation of transactions shall appear in the Account statement under the heading "cancellation" or similar. The Bank shall not be required to provide special notification in this respect.

In any event, the Bank may also, at any time, automatically and without prior notice, correct any entries it has made by mistake, or without a corresponding valid instruction. In such case, the Bank shall so inform the Customer as soon as possible. If, following such a correction, the Customer's Account shows a debit balance, the Customer must immediately deposit the funds required.

Subject to the provisions of this paragraph, the Account excerpts issued by the Bank are the authentic proof of the content of the Account, both with respect to principal and with respect to interest, fees, income, taxes and other items recorded therein.

In the event the Customer receives no statements, he is required to inform the Bank of this immediately.

The Customer may obtain the balance of the Account at any time, as well as all information on the transactions posted, either by simple written request sent to the Bank or by remote transmission. He may also consult and edit the information concerning his Account electronically. The Customer recognises and accepts that the information concerning the position of the Account shall take into account only the transactions actually performed on the date of inquiry, excluding those transactions that are currently being processed or executed at the time of the inquiry.

The items shown on the Account statement shall contain two dates:

- The "transaction" date used to determine the position of the Account and the designation of the means of payment issued on the Account.

And, if applicable, the "value" date, which takes into account the period required to complete the transaction.

The value date is the date used to calculate any interest due at the time the periodical Account statements are issued.

The Bank recommends keeping the account statement for at least five years. In the event of a dispute, the report of the account statement (or its copy) constitutes a presumption of proof of the transactions recorded therein, except in case of an error, omission or fraud. The Bank shall keep for ten years an accounting record of all transactions recorded on the account in any appropriate medium.

The Customer is informed that if the Bank is unable to send the account statements to him/her, in particular due the Customer not informing the Bank of the change of his/her address, the Bank will stop sending the account statements without incurring any liability.

5.3 Other Services

Any other service offered by the Bank or requested from the Bank shall be governed by a specific agreement stipulating the terms and conditions of performance and the fees.

6 Article 6. Incidents with Respect to the Operating of the Account

6.1 General information

The Customer undertakes to fund and maintain the funds necessary to pay any bank draft and domiciliation.

The Customer shall be informed that, in the event that cheques are issued without adequate funds or in the event of a stop payment order because of the loss or theft of cheques, the bank references for his Account shall be recorded in the special files kept by the Banque de France. In such case, the Customer shall have the right to access and correct his information.

6.2 Stop payment orders

6.2.1 Stop Payment Orders on a Cheque

The Customer shall be responsible in the event of the loss, theft or fraudulent use of cheques issued to him until the Bank receives a stop payment order.

As required by law, a stop payment order on a cheque is allowed only in case of the loss, theft or fraudulent use of the cheque, or the bankruptcy or liquidation of the bearer by a court decision and only if this stop payment order is notified in writing to the branch at which the Account is kept and specifies the reasons for the stop payment order and the requisites that will accurately identify the relevant cheque or cheques, such as the amount, number, name of the beneficiary and date of issue.

The Customer may inform the Bank by telephone. However, the stop payment order shall be valid only on receipt of the written confirmation of the stop payment order.

If these two conditions are not met, the Bank is required by law to pay the cheque in question when it is presented.

The Customer may also directly report a loss or theft of blank cheques to the National hotline for Lost or Stolen Cheques (Centre National d'Appel Chèques Perdus ou Volés) by calling 7 days a week and 24 hours a day on 08 92 68 32 08 (0,337 EUROS TTC per minute from a France Telecom fixed line in metropolitan France).

This declaration only avoids the risks associated with the fraudulent use of lost or stolen cheques during the period between the loss or theft and the written objection by the Customer to his/her point of sale according to the procedure described above.

In any case, the registration of the Call Centre shall be retained only for 48 working hours if, during this interval, the declaration made to the Call Centre has not been confirmed by the Bank by the written objection of the Customer.

Any stop payment order that is not actually based on the reasons specified above exposes the Customer to a fine of EUR 375,000 and five (5) years of imprisonment if the intention to injure the beneficiary is demonstrated.

If the stop payment order is properly issued, the Bank will refuse to pay the relevant cheque. However, in accordance with case law in this matter, the Bank shall block funds corresponding to the amount of the cheque on which payment is stopped until a court rules on the legitimacy or the Customer discharges it.

6.2.2 Stop Payment Order on Bank card

The Customer may make payments by credit card if it has been issued by the Bank after consulting the Fichier Central des cartes bancaires (Credit Cards Central File).

If the Bank refuses to issue a credit card, after consulting the Central File, the applicant is entitled to submit comments on his / her personal banking and financial situation, in particular on the circumstances of his/her registration in the Credit Cards Central File.

The payment order by credit card is irrevocable. The holder of the bank card may stop any payment made using the card he has been issued.

The legislation governing payment cards permits a stop payment order only in cases of:

- loss, theft or fraudulent use of the card or card data, or
- bankruptcy or liquidation by a court decision of the payment beneficiary.

The practical terms and conditions for stopping payment shall be indicated in the Cardholder Agreement signed by the Customer and the Bank. Following bank account transaction incidents directly resulting from the use of bank cards, the Bank may decide to withdraw the bank card for misuse.

These incidents are characterized by the fact that the transaction initiated by the card could not be covered by the balance of the account at the time of debit, contrary to the obligations resulting from the "Cardholder Agreement".

The Bank's declaration of withdrawal from the Fichier Central des Cheques (Central Check Register) is exclusively made in the name of the account holder(s). In case of a joint account, all co-holders are declared on account of their joint and several liabilities for the improper use of the credit card. Decisions to withdraw are recorded for two years from the date of this decision.

6.3 Issue of a cheque with insufficient funds

The Customer is required to ensure that adequate funds are available when a cheque is issued, until the presentation of the cheque for payment.

The refusal of a cheque because of inadequate funds or an objection to payment due to loss, theft or fraudulent use of a cheque shall result in an immediate prohibition on issuing cheques for five years on all bank or postal accounts held by the Account holder(s) and shall be recorded in the Central Cheque File (Fichier Central des Chèques) (FCC) and in the National File of Illegal Cheques (Fichier National des Chèques Irréguliers) (FNCI) kept by the Banque de France. The Customer must immediately return the cheque books in his possession or in the possession of his agents.

The Customer may recover the right to issue cheques before the expiry of the period of five years, if he/she rectifies the incident causing to the Bank and all subsequent incidents in the books of the Bank and in all other credit institutions.

The regularization can be done in two ways:

- By the direct payment of the amount of the unpaid cheque to the beneficiary. The Customer should prove the regularisation by delivering the cheque to the Bank;
- Or by providing sufficient and blocked funds to pay the cheque at a new presentation. The provision must remain in the account for one year unless the Customer has proved that he has paid directly to the beneficiary before the expiry of this period.
- If the situation is not corrected, the prohibition remains for five (5) years and a certificate of non-payment is delivered to the bearer of a cheque without sufficient funds at the bearer's request.

When the cheque has been issued in violation of a prohibition or when the funds have been withdrawn with the intention to prejudice the rights of another person, the drawer shall incur criminal sanctions.

When a cheque with inadequate funds has been issued by an agent, the prohibition applies to the Account holder or joint account holders. The prohibition resulting from an incident on a Joint Account applies to the joint holders of the Account, except if otherwise stipulated when the Joint Account was opened or at a later date, but prior to the presentation of the cheque which resulted in the first incident.

6.4 Seizures, notice to third-party holder, administrative stop payment orders and other measures

When the Bank is notified of a seizure, it is required to declare and block the available balance of the Account or Accounts opened in its books in the name of the Customer, even if this balance is greater than the amount of the attachment, pursuant to Article L. 162-1 of civil enforcement procedures code. The sums blocked may be assigned to the advantage or to the prejudice of the attaching creditor for a period of fifteen (15) days, or a period of one (1) month when commercial paper has been tendered for discount because of certain transactions dated prior to the seizure. At the end of these periods, only the amount in the Account or Accounts for which the seizure was initiated shall remain unavailable. The Bank shall pay the sums seized only on presentation of a certificate of no objection issued by the clerk of the regional court, or by the bailiff, or on the Customer's declaration that he is not disputing the seizure.

The Bank may also receive notice of a seizure for security governed by the provisions of Article L. 162-1 of civil enforcement procedures code referenced above. The creditor who obtains an order of execution must serve the Bank with a notice of conversion to an attachment. Payment by the Bank shall be made under the conditions stipulated in the preceding paragraph.

For the recovery of preferred claims, the Public Treasury may send to the Bank a notice to third party holder carrying the effect of immediate allocation of the sums available in the Customer's Account or Accounts. The provisions of Article 47 cited above shall also apply. The Bank must pay the funds at the end of a period of two (2) months from the date of service of the notice to third-party holder (this period is reduced to one (1) month when the creditor is the customs service), notwithstanding any action or claim by the Customer.

The tax service may recover fines for violations through an administration stop payment order notified to the Bank. This measure has the effect of blocking the amount of the Treasury's claim from the sums available in the Customer's Account or Accounts for a period of thirty (30) days. At the end of this period, and in the absence of any claim from the Customer in accordance with the procedures prescribed by law, the Bank must pay the funds to the Public Treasury.

At the request of the Customer and upon presentation of a proof of his/her employer, the Bank will leave at his disposal, under the conditions and according to the modalities defined by Articles L 3252 -1 and seq. of the Labour Code, the remaining portion of the remuneration paid into his account, after deducting debits since the last payment. The same applies to family allowances, unemployment benefits and pensions paid into his account.

The Bank automatically leaves at the immediate disposal of the Customer who is the subject of an enforcement measure, procedure of attachment, preventive seizure or of a third-party notification, a sum up to the equivalent of an amount equal to the Revenue de Solidarité Active (inclusion income support) for a single person within the limit of the credit balance of the account(s) held by the Client on the day of the seizure unless, in case of multiple accounts opened with different establishments, the bailiff or the accountant in charge of the recovery designates another bank.

These sums cannot be attached by the seizure but can be deducted from the ongoing transactions in the event of insufficiency of the blocked sums.

The Bank will inform the Customer of this availability by any means.

When the seizure, notice to third-party holder, administrative stop payment order, or any other measure involves a Joint Account or a Tenants in Common Account, the Bank, which cannot assess the legitimacy of these measures, shall block the entire Account under the foregoing conditions, and it is the responsibility of the co-holders who are not responsible for the claim to obtain total or partial discharge of the seizure by establishing their rights.

The flat fee charged for each seizure, notice to third-party holder, stop payment order or any other measure which is specified in the fee conditions shall be payable to the Bank even if the seizure or other measure is not valid or remains without effect.

7 Article 7. Fee Conditions

7.1 General provisions

The transactions handled with the Bank such as those which result in an account incident are, except otherwise agreed, subject to the fee conditions of the Bank in force at the time such transactions are effectively performed. These fee conditions are described in the brochure "Conditions and Tariffs" which is available to the public at the branches of the Bank in France. When a Customer asks to open an Account, the Bank shall provide a copy of this brochure to the Customer.

The opening of the Account automatically results in the Customer's adherence to these fee conditions of the Bank, which the Customer hereby acknowledges.

7.2 Value dates

It is expressly agreed by the Bank and the Customer that the value dates of transactions shall be used to determine an overall charge for the Bank services related to such transactions. The value dates mentioned in the Account statement, used for calculating any interest payable by the Customer, are specified in the fee conditions.

The value dates may differ from one payment transaction to another. For transactions in euro performed in the European Economic Area, the credit value date may not be later than the business day during which the amount of the transaction is credited to the Bank's account in the Interbank systems. The debit value date cannot be earlier than the date on which the amount of the transaction is debited from the Customer's account.

7.3 Other provisions

The Customer hereby authorises the Bank to debit his Account automatically for any sum owed to the Bank pursuant to the Conditions and Tariffs.

8 Overdraft Authorisation

The Bank shall authorise no overdraft or other cash facility except at its sole discretion after an express request from the Customer.

The use of such cash facilities shall result in the collection by the Bank of interest at the rate specified in the written Agreement relating thereto.

Due interest shall be calculated and debited to the Account at the end of each calendar quarter and when the Account is closed, if this occurs during a quarter. Pursuant to the regulations in effect, the interest shall be calculated as follows: each of the debit balances shall be multiplied by the duration in days; the total of the products obtained in this way shall then be multiplied by the interest rate in force expressed as a percentage and divided by 365 (by 366 for leap years).

It is expressly agreed that any use of a facility granted by the Bank that is greater than the amount authorised by the Bank, and that has not been covered by a prior written agreement between the Bank and the Customer, shall automatically generate an increase in the interest rate as stipulated in the fee Form. Such an increase may not be considered by the Customer as implying the Bank's agreement to maintain or extend the use of the cash facility over and above the limit.

In addition, the administrative charges defined in the Conditions and Tariffs shall be collected each time the Bank is required to send to the Customer a written notice concerning an Account showing a debit balance without prior authorisation, or above the authorised amount of the cash facility.

The Bank reserves the right to terminate the benefit of the cash facility at any time, without having to justify its decision, with advance notice of one (1) month from the date of the letter informing the Customer of this decision.

The Bank shall not be required to comply with this time period in the event of serious misuse by the Customer.

9 Article 9. SECURITY and Set off

9.1 Lien

The Bank may exercise its right of lien on all securities or cash belonging to the Customer which are legally held until full repayment of the debit balance of the Account or of any sum due to the Bank, notably in the form of interest, fees, commissions and other charges arising from the said debit balance and for all direct and indirect commitments which the Customer may have with the Bank.

9.2 Set Off

Special accounts, such as time deposits, guarantee accounts and savings accounts, shall be subject to their own rules.

However, the balances of such accounts may, except where otherwise stipulated by law, be set off between each account and with the balance of the Account because of the connection which the Bank and the Customer intend to establish between all transactions they handle together, so that the Bank can show in a single general balance the total of the debit and credit balances of such accounts, in such a way that the credit balance of some accounts guarantees the debit balance of the others. This set off can occur, depending on the terms and conditions governing each of the special plan accounts, either at any time or when the Account is closed. This set off shall not cause a loss of benefit that are disproportionate to the costs or penalties it avoids.

10 Article 10. Closing the Account

10.1 Termination of the Agreement

Termination by the Customer

The Agreement may be terminated by the Customer at any time by registered letter with return receipt, subject to notice of one (1) month. The letter must be sent to the Bank branch holding the Account.

The Customer shall ensure that there are sufficient funds until the unwinding of the ongoing transactions, after which the residual balance will be returned to him/her. The request for the account closing must necessarily be accompanied by the return of all payment instruments in the possession of the Customer or his/her representative.

When the account is opened in the form of a collective account, the closing request must be made by all account holders.

Termination by the Bank

The Agreement may be terminated by the Bank at any time by registered letter with return receipt sent to the last known address of the Customer subject to two months' notice from the date when it is sent.

When the Account has been opened at the request of the Banque de France, a letter of termination stating reasons must be sent by the Bank to the Customer, and to the Banque de France for information purposes. An Account opened at the request of the Banque de France shall be closed at the expiration of a period of forty-five days from the mailing of the termination letter as stipulated in Article L.312-1 of the MFC.

The Agreement shall be automatically terminated and the Bank may close the Account, unilaterally at its discretion, and without prior formal notice in the following cases:

- Death of the Account holder, or with respect to a Joint Account, the death of the last co-holder or, with respect to Tenants in Common Account, the death of one of the co-holders, subject to the completion of various transactions necessary for the estate of the deceased account holder;
- Refusal to provide information required by regulations, in the context of the fight against money laundering and terrorist financing ;

- Incorrect information provided by the Customer concerning, in particular, his financial, assets or tax situation;
- A ruling of legal liquidation concerning the Customer;
- Occurrence of payment incidents concerning the Customer of which the Bank becomes aware, notably in the event of a banking prohibition against the Customer;
- Legal action of any kind brought against the Customer;
- Serious misconduct of the Customer (illegal activities, fraudulent acts or false documents for example) or abnormal functioning of the account.

The termination of the Agreement results in the closing of the Account or Accounts that it governs.

10.2 Closing of the Account

Closing shall have the effect of making the balance due. The balance of the Account shall be determined subject to transactions in progress. No order on the Account shall be executed and all liens on the Account shall be rejected. The Customer shall be required to return to the Bank any cheque books and other means of payment in his possession or in the possession of his agents. The Customer shall be responsible for informing such agents.

Since the closing of the Account automatically results in cancellation of term for the pending transactions, the Bank shall be entitled to liquidate, at the holder's expense and risks, all pending transactions that involve debiting the Account for all cheques in its possession and bearing the holder's signature, as well as for all sums that the Bank may have to pay subsequent to the closing, to execute all security, endorsements or other liabilities under any commitments made by the holder prior to the closing of the Account.

Closing shall also require the Customer to cover commitments not yet due and made by the Bank on behalf of the Customer, by creation of a sufficient guarantee.

If, as a result of these closing items, the funds for the issued and not yet presented drawings are insufficient or non-existent, the Customer must supplement or provide the funds required. If he fails to do so, the Bank shall be forced to refuse payment.

Moreover, the closing of the Account shall result, except where stipulated otherwise in a separate agreement, in the automatic termination of the safety deposit box rental contract, and the Customer shall be required to return the key to the box to the Bank. Generally, the closing of the Account results, except where stipulated otherwise in a separate agreement, in automatic cancellation of all products and services of the Bank attached to the Account in question.

10.3 Credit balance of the account at closing

The balance, if it is a credit balance, and subject to liquidation of pending transactions, shall be available after closing to the Customer or its assignees during the applicable period established by law.

The Bank may, by any means at its discretion, make available to the Customer the credit balance, if any, on the Account or any other assets of the Customer in its possession at the Customer's risk and expense.

10.4 Account transfer and banking mobility

The Customer can request the transfer of his/her account.

Any request by the Customer to transfer the account to another bank shall result in the closing of his/her account.

10.5 Debit balance at closing – Interest – Capitalisation

If the closing results in a debit balance, this balance shall be automatically and immediately payable. Until full reimbursement, this balance shall bear late interest, fees and costs, calculated under the conditions for an unauthorised overdraft in force on the date the Account is closed and indicated in the Conditions and Tariffs.

Likewise, all transactions which the Bank has been unable to reverse shall bear interest at the rate stipulated above.

When the overdraft has been covered by a prior offer of credit, the late interest, fees and costs applicable shall be exclusively determined by the provisions of the offer.

The interest accrued after the Account is closed shall be compounded annually. Pursuant to Article 1154 of the Civil Code, the capitalised interest due for a full year shall also bear interest.

The fact that the balance bears interest after the Account is closed does not imply that the Bank has waived immediate payment of the balance or agreed to settlement deadlines.

10.6 Death of the account holder

Subject to the completion of the various transactions necessary before probate is completed, the death of the Customer results in the closing of the Account if it is not a Joint Account, as soon as the Bank has been notified by an official document.

Funeral costs incurred and covered by a third party, even a non-heir, shall be paid directly by the Bank up to the limit of the balance available and without exceeding the amount set by the Department of Public Accounting.

The funds shall be withdrawn by the heirs upon presentation of documents proving their status.

In addition, pursuant to the combined provisions of Articles 806 -III and 807 of the General Tax Code, and with the exemptions strictly defined by the regulations in force, when there are heirs residing abroad, the Bank must require, prior to releasing the assets, the presentation of a certificate detailing the assets held by the Bank and issued by the Tax Office of the deceased in Metropolitan France or an Overseas Department and, in all other cases, the tax service for non-residents (9, rue d'Uzès, 75002 Paris - France) verifying either the payment of the estate tax or the fact that such tax is not due.

In the event of a debit balance, the heirs are jointly and severally liable for the payment of all sums that may be due by the Customer.

11 Article 11. Modification

11.1 Modification of the Customer's situation

The Customer agrees to inform the Bank of any change in civil status, legal capacity, marital status, tax or other status, and address for the Customer and guarantors, if any, as well as any change in his signature, a new specimen of which must be provided. In particular, the Customer must indicate any change of residence, as it is understood that all notices and correspondence sent by the Bank shall be validly sent to the last address provided by the Customer.

The Customer also undertakes to advise the Bank, within fifteen (15) days, with supporting documentation, by letter hand delivered against a receipt or sent by registered mail with return receipt, of any fact that could change his financial or legal position, particularly with respect to his status as a resident or non-resident pursuant to the French regulations in force.

The Customer also undertakes to inform the Bank within a period of one (1) month, producing all supporting documentation necessary, of any transfers, expropriations for public domain or current seizures of any personal property or real estate owned either by the Customer or by any guarantors.

The Customer certifies under his responsibility that all information and documents that he will subsequently provide shall be true and shall accurately reflect his financial and legal position.

The Customer's lack of legal capacity, or that of his agent, must be immediately notified in writing to the Bank. The Bank shall assume no liability for damages resulting from failure to notify, or a delayed notification, such incapacity of the Customer or his agent.

The Bank must be informed immediately in writing of the death of the Customer or of one of the co-holders of a Joint Account, and it shall incur no liability for the consequences that may result from delayed communication of this information.

The Bank reserves the right to require from the heirs and/or assignees the transmission of official documents establishing the succession, as well as all other documents it deems necessary.

The Bank shall assume no liability as to authenticity, validity, translation or interpretation, particularly for documents issued abroad. When there are doubts, the Bank shall verify whether the documents are still valid. In this respect, it shall incur liability only in the event of serious misconduct or gross negligence.

The Bank reserves the right to refuse to execute any transaction on the assets of the deceased unless it receives the written agreement of all those who, according to the will, are authorised to obtain all assets composing the estate.

When a request for information is made by one of the co-holders of assets with the Bank or by one of the assignees of the deceased, the Bank may provide such information, and shall debit the corresponding fees, at its discretion, to the joint Account, one of the accounts in the estate, or the personal account of the person requesting the information.

The foregoing rule shall also apply to documents related to the appointment of guardians, legal counsel, liquidators, trustees of an unclaimed estate, and to other similar supporting documents.

11.2 Modification of the Agreement

The Bank reserves the right to amend the Agreement and each of the separate agreements signed by the Customer in compliance with the Agreement.

The Customer shall be informed of the proposed changes via the Bank website (<https://www.eabsa.eu>) or by letter two (2) months prior to the effective date.

If the Customer is informed of the proposed changes via the Bank website, he/she will be informed of the availability of the draft by any appropriate means such as by letter, message on the account statement in electronic form in the personal area on the Bank website, or by text message on the mobile phone.

The Customer shall be deemed to have accepted the modifications in the absence of any objection by registered letter with acknowledgment of receipt addressed to the Bank within two months.

In the event of a challenge to substantial changes in the Agreement, the Customer must request the closing of his Account in writing, which shall be done without any charge to the Customer. In the absence of such closing within this two-month period, the changes shall be applicable to the Customer.

Any legislative or regulatory measure that effectively changes all or part of this Agreement shall be applicable as of its effective date.

12 Article 12. Obligations and Information to the Parties

12.1 Notices and Communications

Excluding the cases where this Agreement stipulates otherwise, any notification to the Bank concerning an event described by this Agreement shall be made by registered mail with return receipt sent to the Bank.

12.2 Communications

12.2.1 Communications from the Bank

Any written communication sent by the Bank to the Customer by mail shall be deemed to have duly reached the recipient within the period for ordinary mail delivery, except during periods of general disturbance of the postal service, or in the event the letter is returned by the postal service to the Bank. The letter shall be deemed to have been sent if a stamped duplicate is in the possession of the Bank or if the mailing is confirmed by a notation of mailing or a mailing list stamped by one of its departments.

If the Customer prefers to come to one of the Bank's branches to obtain correspondence sent to him by the Bank, rather than receive such correspondence by mail, he must stipulate this in writing when the Account is opened or at any other time. Such an arrangement with the Bank shall be subject to its prior approval; this shall be done under the Customer's sole responsibility, and the Bank shall be exempt from all consequences of such arrangement, particularly if the Customer fails to pick up the written correspondence from the Bank in a timely manner.

The telephone and fax number, postal address and email address provided by the Customer shall be deemed to belong to the Customer. The Bank shall incur no liability in the event of transmission by the Customer of an incorrect number or address.

The Customer undertakes to inform the Bank immediately, by any means, of any change in telephone number, fax number, postal address or email; this change is deemed to be effective at the expiration of the third business day after receipt of the notice. The Bank reserves the right to require at any time written notice of such changes about which it has been informed by the Customer.

Except where otherwise agreed or instructed by the Customer in writing, the sending of securities shall be done by the Bank at its sole discretion and with regard for the Customer's interests, as insured or uninsured mail at the Customer's risk. Cheques, debit notes, cash receipts, receipts and collection documents of any kind may be sent by simple letter.

Any receipt or any other document recording a commitment from the Bank must, in order to be enforceable against the Bank, carry the signatures of the persons duly authorised to commit the Bank. Specimens of these signatures shall be remitted to the Customer at his request.

12.2.2 Communications to the Bank

Any correspondence sent to the Bank must bear the correct address of the Bank. The Bank disclaims all liability for any injury resulting from an incorrect address.

The Bank reserves the right to refuse any incomplete or imprecise order. If there is any doubt about the purpose of such an order, the Bank shall interpret and execute the order using its best efforts without incurring any liability to the Customer.

Damages resulting from defects in authority or undetected forgery, the lack of capacity of the Customer or a third party, the use of the postal system, telephone, fax or any other means of transmission, or of a delivery company, particularly as a result of delay, loss, misunderstanding, unreadability of text or duplicated transmission, shall be the sole responsibility of the Customer, unless there is serious misconduct by the Bank.

The proof of orders shall result from the computerised records kept by the Bank. In case of telephone orders, the Customer expressly agrees that the proof of the transactions performed shall be the record kept by the Bank both of their chronological order and the telephone communications originating such orders. In all cases:

- Except for agreements or practices to the contrary, the records shall be kept for a period of six (6) months from the date on which an individual Customer acting in a non-business capacity received his statement of transactions and for a period of thirteen (13) months from the date on which an individual or corporate Customer acting in a business capacity, received his statement of transactions. After this period the Customer shall be deemed to have approved the transactions of which he was informed.
- Any claim must be made by registered letter with return receipt sent to the Bank and received by the Bank within the period stipulated above.

The Bank is required to suspend execution of an order that has been revoked or changed only at the end of the business day following receipt of the revocation or modification order.

If the Bank is obliged to examine the authenticity, validity and completeness of the documents that it receives or delivers on a Customer's order, or if it must have a translation made, it shall be liable only in the event of serious misconduct or gross negligence.

When foreign documents are presented to the Bank as proof of identity or as proof of an entitlement, it shall carefully examine such documents to verify whether they can be used as supporting documentation. The Bank shall incur liability only in the event of serious misconduct or gross negligence during the examination of such documents and any translation thereof.

12.3 General Communications Indemnity

The Customer requests and authorises the Bank to rely on and accept any instruction, authorisation or other communication (each a "communication") by any method, including those by telephone or facsimile or by way of electronic communication (including e-mail and the internet) that has been given or that the Bank reasonably believes has been given by the Customer or with its authority, and the mandate and any other agreement referred to above shall be deemed to be amended accordingly.

The Customer acknowledges that the Bank will not be obliged to accept any such communication (and will generally decline to accept payment instructions initiated by telephone). Further (but without limiting the Bank's discretion) the Bank may refuse to accept any such communication until the Bank has carried out an appropriate validation process, which might include telephoning to the Customer to reconfirm the communication, but the Bank will not be obliged to validate any such communication and the Customer agrees that the Bank may accept and act upon any such communication without doing so. The Customer agrees however that the Customer should not consider any communication as received or accepted by the Bank until the Bank has confirmed its acceptance back to the Customer or the Bank has executed the relevant transaction.

The Customer understands that data transmitted via email and/or electronically is unprotected and there are risks associated with its use, including the possible interception of the data by unauthorised third parties. The Customer agrees that any communication using any of the methods referred to in this indemnity (including but not limited to communications via email or the internet) will be at its risk and that the Bank is not responsible for any losses, liabilities, claims, actions, proceedings, damages, costs and expenses which may result from the Bank's acting or refusing to act on any such communication. The Customer hereby jointly and severally agrees to indemnify the Bank and keep the Bank indemnified on demand against all losses, liabilities, claims, actions, proceedings, damages, costs and expenses directly or indirectly incurred or sustained by the Bank in so acting.

The Customer authorises the Bank to record any telephone conversation between them in the case of any communication made by telephone. The Customer will accept any such voice -recording as a full and accurate record of such telephone conversation which the Bank is hereby authorised to use and submit to any court or other tribunal.

The Customer acknowledges that if it uses any branch of the Bank, there may be an increased risk of delays and errors, and receipt of instructions by that branch will not constitute receipt or acceptance by the Bank.

12.4 Anti-money laundering measures

Pursuant to Articles L. 561-1 and seq. of the MFC governing the obligations of financial organisations in combating money laundering, the Bank is required to declare to the TRACFIN service any amounts recorded in the Customer's Accounts or any transaction involving the sums which might derive from drug trafficking, from fraud against the financial interests of the European Communities, from corruption or from organised crime, or which might contribute to the financing of terrorism.

The Bank must also declare any transactions performed for its own account or on behalf of third parties with individuals or legal entities, including their subsidiaries or establishments, acting in the form or on behalf of fiduciary funds or any other asset management instruments for which the identity of the constituents or the beneficiaries is not known.

The Bank is required to obtain information about the true identity of the beneficiary of a transaction executed on behalf of the Customer, if it appears that the Customer may not have acted on his own behalf.

The Bank must obtain information from the Customer in cases where transactions seem unusual, particularly with respect to the conditions, amount and the exceptional nature in comparison with transactions handled up to that point. The request for information will involve the origin and destination of the funds, as well as the purpose of the transaction and the beneficiary.

12.5 Professional secrecy

12.5.1 Scope

Pursuant to the provisions of Article L.511-33 of the MFC, and subject to the sanctions stipulated in Articles L. 226 -13 and L. 226-14 of the Criminal Code, the Bank is bound by professional secrecy.

However, the law allows the Bank to disclose information covered by professional secrecy to persons with whom the Bank negotiates or executes transactions referred to in Article L. 511-33 of the Monetary and Financial Code, provided that such information is necessary for the concerned transaction. In the fight against money laundering and the terrorist financing, the Bank is obliged to transmit information covered by professional secrecy to the companies in the group to which it belongs. The Bank has taken appropriate measures to ensure the confidentiality of the transmitted information.

The Customer may also release the Bank from its obligation to secrecy by indicating expressly the third parties to which the Bank is authorised to provide information concerning the Customer.

Moreover, the Bank shall be released from this obligation in all cases stipulated by law, particularly at the request of the supervisory authorities, the tax or customs services, the criminal courts, the department instituted in Articles L.561-23 and L 561-4 paragraph 2 of the MFC, or in the event of a court-ordered search notified to the bank.

12.5.2 Declarations and Communications from the Bank

The Customer is hereby informed that the Bank is required to declare the opening, closing and changes to any Account to the FICOBA office of the tax service. Information about the Customer may, in the event of a payment incident, be recorded in the National File of Consumer Credit Payment Incidents (Fichier National des Incidents de Remboursement des Crédits aux Particuliers) kept by the Banque de France. This file is accessible to all credit institutions.

The Customer is also informed that the Bank may be required to provide to any supervisory authority constituted by law all documents relating to the transactions governed by this Agreement.

12.6 Data Protection Law

Pursuant to Law No. 78-17 of 6 January 1978 concerning data protection (hereafter the “Law on Information Technology, Data Files and Civil Liberties”), the information that may be collected from the Customer shall be used and communicated to third parties only for the purposes of managing the transactions or to meet legal or regulatory requirements.

The personal data of the Customer collected under the Agreement by the Bank responsible for their processing, are essential for its conclusion and performance. Therefore, the delivery of such data by the Customer is mandatory. Otherwise, the Bank will be unable to perform the Agreement.

The Customer shall have the right to access, correct, delete and limit the processing of data under the conditions stipulated by the said Law on Information Technology, Data Files and Civil Liberties.

The personal data of the Customer may, in the course of various operations carried out under the Agreement, be transferred to companies outside the European Union within or outside the Bank group. In the event that such personal data are transferred to countries outside the European Union which do not offer an adequate level of protection of personal data, the Bank shall take all necessary measures to protect the personal data transferred, including the conclusion of agreements for transfers outside the European Union based on standard contractual provisions of the European Commission.

The data collected may be transmitted to service providers for the performance of subcontracted services and/or to companies of the Bank group for the sole purpose of performing the services provided for in the Agreement. The list of recipients of the information may be obtained from the Bank.

In accordance with the law no. 78-17 of 6 January 1978 as amended, the Data Protection Directive (EU) 95/46/EC and the General Data Protection Regulation 2016/679 (hereafter the “GDPR”), the Customer has the right of access to his/her personal data, as well as rectification, deletion of data concerning him or her that are inaccurate or out of date the right of objection for legitimate reasons, and the right to request the portability of such data. The Customer has the right to request the limitation of processing of his or her personal data under the conditions defined by the GDPR. He/she also has the right to object to the use of his/her personal data for commercial purposes which he/she may exercise at any time. Finally, the Customer has the right to define guidelines for the processing of personal data after his/her death.

When the Customer exercises his rights of access, rectification, limitation of processing and deletion on his/her data, he/she shall specify in writing as far as possible the process to which the request relates. The Customer may exercise his rights by letter accompanied by a copy of an identity document addressed to: Europe Arab Bank, Paris - 41 avenue de Friedland, 75008 Paris.

Stamp charges will be refunded upon request by the Customer. As an exception, the exercise of the access right to certain processing in connection with anti-money laundering and terrorist financing is carried out at the CNIL, 8 rue Vivienne, CS 30223, 75083 PARIS Cedex 02.

The Customer is informed that he can file a claim to the CNIL to the above address in case of dispute regarding the processing of his personal data.

The length of retention of the Customer's personal data by the Bank shall vary in accordance with the purposes of the processing specified above. Under no circumstances will the Bank retain the Customer's personal data for a period exceeding what is required for those purposes. The Customer is informed that certain of those purposes imply that the Bank shall retain personal data of the Customer for the duration of the Agreement and archive them for the period prescribed by law.

13 Article 13. Other Provisions

13.1 Mediation

Europe Arab Bank wishes to provide you continuously with the best service quality. However, there may be dissatisfactions or disagreements in the operating of your account or regarding services and products.

In these circumstances, three successive levels of courses of action are offered to you:

1. consult your Account manager to inform him/her of your disagreement. He is the person you liaise with and who can give you an explanation.
2. If the dispute with your account manager persists, you may refer to the Customer Relations Department at the following address:

Europe Arab Bank SA
Claims Department
41 avenue de Friedland
75008 Paris

This department, reporting to the General Management, shall deal with your claim within the appropriate time limits since it is not involved in the daily management of accounts. Do not forget to enclose the copy of the letter you sent previously to your account manager as well as the reply received.

3 Should, after intervention from the Customer Relations Department, no agreement has been reached, you may refer, free of charge, in writing, to the Mediator of the Bank at the following address:

Le Médiateur auprès de la FBF
CS 151 – 75422 Paris Cedex 9

He will answer to you directly within a maximum of two months from the date of receipt of your letter.

The law (Article 23 of act of 3 January 2008) allows the mediator to deal not only with disputes relating to the management of cheque accounts, payment means and standard transactions, but also disputes regarding savings, financial instruments and loan agreements.

13.2 Guarantees of deposits

Deposits collected by the Bank are covered by the Deposit Guarantee and Resolution Fund (FGDR), created by the Law of 25 June 1999. The FGDR has its registered office:

65, rue de la Victoire 75009 Paris - France
Phone: +33 (0)1 58 18 38 08 / Fax: +33 (0)1 58 18 38 00
contact@garantiedesdepots.fr

For more information, visit the website: www.garantiedesdepots.fr

13.3 Bank liability

The Bank may not be held liable for damages resulting from:

- changes in national or international market regulations or legislation; in this respect, the Customer releases the Bank from all liability for any obligation to inform of the regulations applicable to this Agreement;

- partial or complete disruption of its services following events of “force majeure”, particularly war, riots, fire, strikes (including strikes by its employees), lock-outs, armed attacks, errors or delays attributable to other organisations, including the postal service or any other third party, as well as interruptions in telephone, electronic or other communications;
- the execution of an order in accordance with the Customer’s
- instructions and, if there are no instructions, from damages resulting from its actions, unless the Bank is grossly negligent;
- the total or partial failure to perform its obligations, or delayed or defective execution, if such a default is the result of circumstances beyond its control and the effects of which it could not predict or prevent using normal diligence;
- the shutdown, whether or not it is temporary, of computer or electronic systems used to process the Customer’s transactions, the destruction or deleting of data or messages transmitted by such systems, or the fraudulent use of such data by third parties in the event of misappropriation, unless serious misconduct of the Bank has been established.

13.4 Applicable law – jurisdiction

This Agreement is governed by French law. The present agreement shall be subject to the jurisdiction of French competent courts.

13.5 French and English texts

This Agreement shall be signed both in French and in English. However, in the event of problems of interpretation, only the French text shall serve as the authentic document.

13.6 Term of the agreement

The term of the Agreement is indefinite.

13.7 Effective date

The Agreement shall enter into full force and effect when it is signed, after consultation of the file of bank prohibitions kept by the Banque de France.

It replaces, for transactions executed on or after the signature date, any account agreement previously signed by the Customer and the Bank.

13.8 Other provisions

If any of the substantive provisions of the Agreement are ruled to be null and void, the other provisions shall retain their full force and effect and the Agreement shall be partially executed.

Failure by the Bank to exercise any right stipulated by this Agreement shall not constitute a waiver of this right by the Bank.

Europe Arab Bank SA, 41 Avenue de Friedland, 75008 Paris www.eabsa.eu

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