**GENERAL TERMS AND CONDITIONS FOR PAYMENT ACCOUNT AND PAYMENT SERVICES**

1. **GENERAL TERMS AND CONDITIONS AND GLOSSARY**

These General Terms and Conditions for Payment Accounts and Payment Services (hereinafter: General Terms and Conditions) regulate the opening, management and closing of the payment account/payment account with basic features, the rights and obligations of the bank, individuals and legal entities in operating with payment accounts/payment accounts with basic features, transformation of the payment account into a payment account with basic features and vice versa, terms and methods of payment, method of executing payment transactions, operation with payment cards, deposit account, as well as processing of payment transactions, banking and mobile application, method of communication, liability in connection with the execution of payment transactions, calculation of fees and interest related to payment services/products, protective measures in connection with the execution of payment transactions, information for the protection of users of the payment account and payment services, conditions for amendments, supplements and termination of the contractual relationship and methods and deadlines for provision of information.

These General Terms and Conditions for payment account and payment services govern the terms, rights and obligations of Universal Investment Bank AD Skopje ("the Bank") and the User (defined below).

These General Terms and Conditions are an integral part of the Framework Agreement for payment account and payment services (hereinafter: Agreement), together with the Tariff of Fees for the services provided by Universal Investment Bank AD Skopje (hereinafter: Tariff) which contains all types and amounts of fees and costs that the bank collects from the User when performing transactions and payment services, the Interest Rate Policy of Universal Investment Bank AD Skopje and the Fee Information Document and Glossary (for customers), and for users of internet banking and My Unibank mobile application and the General Terms and Conditions for using electronic services.

Pursuant to the Law on Payment Services and Payment Systems, the General Terms and Conditions, the Tariff of Fees, the Fee Information Document, the Glossary and the Interest Rate Policy, which are an integral part of the Agreement, are published and available on the bank's website at the following link: [https://www.unibank.mk/mkMK/smetki.nspx#!#plateznasmetka](https://www.unibank.mk/mkMK/smetki.nspx#!), but the bank can provide the specified documents in paper form or through another durable medium. The Bank performs the payment services that are subject to these General Terms and Conditions in accordance with the mandatory provisions of the Law on Payment Services and Payment Systems and other applicable laws and regulations, including regulations in the field of foreign exchange operations, as well as in accordance with the rules of international card payment schemes in which the bank participates directly or indirectly. The bank is a direct participant in the following payment systems: Macedonian Interbank Payment System (MIPS), Clearing Interbank System (KIBS), and International Card System (CASYS). The bank is included in the SWIFT telecommunication network.

The issuer of these General Terms and Conditions and provider of payment services is Universal Investment Bank AD Skopje. The bank provides payment services in accordance with the law and in accordance with internal acts.

For issues that are not governed by these General Terms and Conditions, the special terms and conditions that apply to the specific product/service will apply.

**General information about the bank:**

**Name: Universal Investment Bank AD Skopje**

**Headquarters: 6, Maksim Gorki str., Skopje**

**Company Reg. No.: 4646088; Tax No.: 4030993252736**

**Account number: 240000000000126**

**SWIFT address: UIBMMK22**

**Website: www.unibank.mk**

**E-mail: unibank@unibank.com.mk**

**Contact telephone: (02) 3 111-111**

The bank provides payment services based on the approval of the National Bank of the Republic of North Macedonia (NBRNM), which is authorized to control and supervise the operation of the bank, in accordance with the regulations of the laws and by-laws that regulate the operation of banks.

The list of branches of the bank with contact information, as well as these General Terms and Conditions are available on the bank's website: www.unibank.mk.

* 1. **GLOSSARY**

Certain terms used in these General Terms and Conditions shall have the following meaning:

* **Payment service provider maintaining the payment account** is a payment service provider that opens and maintains the payment account of the payer (in this case, Bank - Universal Investment Bank AD Skopje);
* **Value date** - is a reference time that the payment service provider uses to calculate the interest on the debited or credited funds on the payment account;
* **Deposit** is a monetary claim from the bank, with or without interest or consideration of any kind, payable immediately or at a specified term, depending on the terms and conditions agreed upon when the funds were invested;
* **Overdraft** is a concluded credit agreement according to which the provider of payment services makes available to the user of payment services an amount of funds that exceeds the current balance of funds on the payment account;
* **Single account register** is a national, centralized and electronic system of information and data on denar and foreign currency payment, deposit or other accounts, including the payment instruments related to them, on safe deposit boxes issued, as well as on the identity of the owners of the accounts and safe deposit boxes, the beneficial owners, the legal representatives and/or the persons authorized to operate with them;
* **Unique identification code** is a combination of letters, numbers or symbols that the payment service provider assigns to a payment service user and which, when performing a payment transaction, must be indicated for the purpose of his unambiguous identification or on his payment account by another user of payment services;
* **Issuance of payment instruments** is a payment service of the payment service provider based on an agreement with the payer for providing a payment instrument for initiating and processing payment transactions made by the payer;
* **Payment service user** is an individual or a legal entity that uses a payment service in the capacity of payer or receiver or in both capacities;
* **Payment service user - debtor** is an individual or a legal entity that is listed as a debtor in the payment order for forced collection;
* **Credit transfer** is a payment service by which the payer instructs the payment service provider maintaining their payment account to execute a payment transaction or series of payment transactions that credit the recipient's payment account;
* **Clearing** is the transfer, reconciliation and in certain cases confirmation of transactions prior to their settlement, which may include netting these transactions and determining the final balances for settlement;
* **Transfer order** is any instruction from a participant in a payment system and/or in a securities settlement system to make available to the recipient of the order an amount of funds by recording it in the account of a payment service provider, central counterparty or settlement agent or any other instruction that results in the assumption or settlement of a payment obligation as defined by the rules for the operation of the payment system or an instruction from an authorized securities market participant to transfer an ownership right or interest in one or more securities by recording it in a securities account in a register or in another appropriate manner;
* **Fee** is any costs and penalties, if any, that the customer has paid or is required to pay to the payment service provider for or in connection with the services related to the payment account;
* **Payer** is an individual or legal entity that holds a payment account and agrees to execute a payment order from that account or, in the case where there is no payment account, an individual or a legal entity that issues a payment order;
* **Interest Rate Policy** is an internal act of Universal Investment Bank AD Skopje that determines the types of interest rates in the Bank, i.e. defines the criteria and the method for determining and changing the amount of interest rates for all types of placed funds and funds deposited in the Bank.
* **Customer** is an individual who concludes a payment service agreement in accordance with the law for the purpose of achieving goals that are not related to the performance of his business or profession;;
* **Customer with a legal residence** is any natural person who has registered a place of residence and/or temporary residence in the Republic of North Macedonia in accordance with the law, has obtained a temporary or permanent residence permit in accordance with the law, has submitted an application for recognition of the right to asylum in accordance with the law or valid documents issued by an appropriate competent authority in the Republic of North Macedonia, which do not contain data on a permanent address of residence and/or temporary residence;;
* **Payment system** is a system for the transfer of funds based on formal and standardized agreements and common rules for processing, clearing and/or settlement of transfer orders between participants in the system;
* **Payment account** is an account maintained by a payment service provider on behalf of a Payment Service User and used to execute payment transactions;
* **Payment transaction** is an entry, withdrawal or transfer of funds initiated by the payer or on behalf of the payer or the payee, irrespective of the obligations arising from the relationship between the payer and the payee;
* **Debit card payment transaction** is a card-based payment transaction, including a prepaid payment card payment transaction, which is not a credit card-based payment transaction, whereby the amount of each payment transaction made using the debit card is immediately or at the end of a predefined period reduced by the balance of available funds on the payment account of the payment service user;
* **Credit card payment transaction** is a card-based payment transaction where the transaction amount, in whole or in part, is charged to the payer on a pre-agreed date of the month, based on a separate credit agreement concluded between the payment service provider and the payment service user. This agreement defines whether, at what rate, and in what manner interest will be calculated and charged for the borrowed amount.
* **Payment transaction through means of distance communication** is a payment transaction initiated through internet banking or through a mobile application;
* **Payment instrument** is a personalized device(s) and/or a set of procedures agreed between the Payment Service User and the provider of payment services and which are used to initiate a payment order;
* **Card-based payment instrument** is any payment instrument, including a card, mobile phone, computer or any other technological device containing an appropriate payment application that allows the payer to initiate a card-based payment transaction, which is not a credit transfer or direct debit;
* **Implicit overdraft** is the tacit acceptance of an overdraft on the current balance of the User’s payment account, where the Bank makes funds available to the User in an amount that exceeds the current balance of own funds on the payment account, or, if an authorized overdraft is agreed, exceeds the authorized overdraft amount.
* **Payee** means a natural or legal person who is the intended recipient of funds which have been the subject of a payment transaction;
* **Business day** is a day on which the payment service provider of the payer or the payment service provider of the payee involved in the execution of a payment transaction is open for business in order to enable the execution of the payment transaction or a day on which the payment system is open for business in accordance with the period determined by the rules for the operation of the payment system which covers all events during the operating cycle of this system, regardless of the period of the day or night in which settlements occur;
* **Reference exchange rate** is an exchange rate used as a basis for calculation when buying or selling foreign means of payment and which is made available by the payment service provider or which originates from a publicly available source;
* **Reference interest rate** is an interest rate used as a basis for any calculation of interest and originates from a publicly available source and which can be verified by both contracting parties to the payment service agreement;
* **Payment account information service** is an online service for providing aggregated information on one or more payment accounts of the payment service user held with one or more other payment service providers;
* **Services linked to a payment account** are all services related to the opening, maintaining and closing of a payment account, as well as the agreed overdraft and debt balance;

The following are **payment linked services**:

1. services that enable cash to be placed on a payment account, as well as all activities related to the opening, maintenance and closing of that account;
2. services that enable cash to be withdrawn from a payment account, as well as all activities related to the opening, maintenance and closing of that account;
3. execution of payment transactions, including the transfer of funds to a payment account with the payment service provider of the payment service user or with another payment service provider:

a) execution of direct debits, including one-time direct debits;

b) execution of payment transactions with payment cards or similar telecommunication, digital or information devices, and

c) execution of credit transfers, including standing orders;

1. execution of payment transactions where the funds are secured by a credit facility for the user of payment services:
2. execution of direct debits, including one-time direct debits;
3. execution of payment transactions with payment cards or similar telecommunication, digital or information devices, and
4. execution of credit transfers, including standing orders;
5. issuance of payment instruments and/or acceptance of payment transactions;
6. remittances; payment initiation services, and
7. payment account information services, as well as all technical support activities necessary for the correct performance of payment services.
* **Means of distance communication** is a means by which a payment service contract can be concluded without the simultaneous physical presence of the payment service provider and the payment service user;
* **Durable medium** is any instrument that enables the payment service user to store information addressed personally to him/her in a way that allows it to be accessible to him/her for a certain period of time appropriate to the purposes of their use and that allows the unchanged reproduction of the stored information (e.g. a paper statement, Internet banking and mobile application);
* **Standing order** is an instruction given by the payer to the payment service provider that maintains the payment account, to execute credit transfers at regular intervals or on predetermined dates;
* **International payment transaction** is a payment transaction where one payment service provider provides a payment service on the territory of the Republic of North Macedonia and another payment service provider on the territory of another country. Transactions in denars between residents and non-residents, as well as transactions in denars between non-residents, are considered international payment transactions;
* **Funds** are cash (banknotes and coins), electronic money or other monetary claims from the provider of payment services (funds in accounts);
* **Available funds for forced collection** are all funds on the accounts of the payment service user - debtor with the payment service provider, except for funds on special purpose accounts that are set aside in accordance with law or a regulation adopted on the basis of law and funds approved on the basis of an overdraft agreement with the payment service provider;
* **Positive balance** in denar payment account, positive balance in the account that does not include the account overdraft;
* **Available balance on a payment account in denars -** a positive balance on the account, which also includes the amount of the overdraft on the account;
* **List of the most representative services linked to the payment account** is a document whose content is determined by the NBRNM, with standardized terms and definitions, for which customers pay a fee and which are provided by at least one payment service provider in the Republic of North Macedonia;
* **Fee Information Document** is a document that contains services from the list of the most representative services related to the payment account, as well as other services that the bank may offer and information and fees for each service separately;
* **Report on fees charged** is a report on all collected fees for services related to the payment account and, if applicable, information on the amount of interest rates;
* **Payment account switching or switching service** is the implementation of a switching at the Costumer's request, from one payment service provider to another, of: information on all or particular standing orders for credit transfers, recurring direct debits and recurring inflow credit transfers that are executed in favor of or at the expense of the Consumer’s payment account and/or transfer of the positive balance of own funds to a payment account opened with another payment service provider, with or without closing the payment account from which the transfer is made.

All terms not specifically defined in these General Terms and Conditions, and relating to payment services and services with travel cards, banking services or other payment services, have the meaning set forth in the Law on Payment Services and Payment Systems, as well as the relevant regulations.

1. **PAYMENT ACCOUNT AND PAYMENT SERVICES**
	1. **Opening and operating a payment account for residents and non-residents**

The Bank, in accordance with legal regulations, may open a payment account in denars/foreign currencies for residents and non-residents (natural persons and legal entities) and a payment account with basic functions exclusively in denars (natural persons). The manner of opening, maintaining and closing these accounts is carried out in accordance with the Agreement and these General Terms and Conditions.

The Bank, upon request from the User or the person acting on his behalf and for his account, may open a payment account in denars and/or in foreign currencies. When opening a payment account, the User or the person acting on his behalf and for his account shall conclude and sign a Framework Agreement for a Payment Account and Payment Services (hereinafter referred to as the Agreement) with the Bank. After concluding the Agreement, the Bank shall open the payment account.

The User may open multiple payment accounts. For the opening of each subsequent payment account, the User is obliged to submit a request to the bank for opening a payment account. For each new payment account, the User concludes a new Agreement.

The User may open multiple payment accounts in denars and one payment account in foreign currency with the bank for any purpose that is in accordance with the applicable regulations. The Bank opens the payment account in foreign currency as a multi-currency one, i.e. funds in all currencies listed in the bank's exchange rate list can be invested in the account. The Bank reserves the right to limit operations with a specific currency from the exchange rate list.

The Bank may refuse to conclude an Agreement at its own discretion after conducting an analysis, and in that case the Bank will not be liable for any damage that may arise as a result.

The Bank will notify the User of the reasons for the refusal and only for cases permitted by law.

The User undertakes to exercise caution and to use the account in accordance with the existing regulations, the Bank's requirements, these General Terms and Conditions and the specific conditions for the specific payment service, stipulated in the agreement signed with the Bank. The payment account user shall not allow the account to be used, personally or through third parties, for fraudulent or illegal purposes, shall not jeopardize the security of the account or the security of other clients' accounts through unauthorized access attempts, nor shall he perform any actions that could harm the reputation or credibility of the Bank.

For the maintenance (management) of the account, the Bank calculates and charges a fee in accordance with the Bank's Tariff, depending on the type of account and the services used.

* + 1. **Opening a payment account for resident individuals**

The Bank opens payment accounts for adult domestic individuals, namely:

* persons with a permanent place of residence in the Republic of North Macedonia,
* individuals who, in accordance with the legal regulations in the Republic of North Macedonia, are treated as residents.

The Bank allows the opening of payment accounts for minors and persons whose legal capacity has been revoked or restricted exclusively at the request of a legal representative or guardian, in accordance with the legal regulations and the provisions of these General Terms and Conditions. The account holder is obliged to submit to the bank the following documentation when opening a payment account:

* + A valid identification document;
	+ For non-residents who, in accordance with the legal regulations, are treated as residents - a valid residence visa or work visa for a period of at least 6 (six) months from which the place of temporary residence in the Republic of North Macedonia can be determined;
	+ Application/request for identification/update of a client (natural person);
	+ Request for opening a payment account;
	+ A copy of the signatures of the persons acting on his behalf and for his account and their valid identification document shall be submitted with the request. The signatures of these persons shall be deposited with the Bank or certified by a notary;
	+ For minors, the parent shall submit a birth certificate (original or a copy certified by a notary) and
	+ For persons under guardianship - the guardian shall submit a decision/resolution for the appointment of a guardian, an identity card or a birth certificate (original or a copy certified by a notary), as well as other documentation that the bank is obliged to provide in accordance with the law, by-laws and internal acts. If possible, identification may also be carried out using electronic identification means issued within the framework of a registered scheme for electronic identification at a high level of security in accordance with law.

The payment service user is responsible for the accuracy and completeness of all data on the basis of which the bank opened a payment account and is obliged to compensate the bank for any possible damage, loss or expense incurred as a result of submitting false and/or incomplete data.

The payment service user is obliged to update the documentation for the payment account within the legally established periods and deadlines as well as in accordance with the update dynamics established by the bank's internal acts, otherwise, the bank reserves the right to restrict operations through it until the necessary documentation is submitted or the personal data is updated by the User.

* + 1. **Opening a payment account for non-resident individuals**
	+ Valid identification document - passport or valid ID card if the person comes from an EU member state or from a state with which RNM has concluded a bilateral agreement for cross-border travel that establishes a permanent place of residence abroad;
	+ If the document lacks residence address data, it is necessary to submit an additional document with address data;
	+ A specimen of the signatures of the persons acting on his/her behalf and for his/her account and their valid identification document shall be submitted with the request. The signatures of these persons must be deposited with the Bank or be notarized as well as other documentation that the bank is obliged to provide in accordance with the law, by-laws and internal acts. If possible, identification can also be carried out using means for electronic identification issued within the framework of a registered scheme for electronic identification at a high level of security in accordance with the law.
		1. **Opening a payment account with basic features in denars - these provisions shall apply exclusively to a User i.e. Customer (hereinafter: Customer) who opens a payment account with basic features**

Within the framework of the Agreement and at the request of the Customer or the person acting on his behalf and for his account, the bank may open a payment account with basic features only if the person meets the conditions stipulated in the Law. The payment account is opened and denominated in denars. When opening a payment account with basic features, the Customer also signs a statement under moral and material responsibility that he does not own another payment account in denars in the country, given that the legal regulation does not allow the Customer to own another payment account with the same or with another bank in the Republic of North Macedonia. When opening this type of account, the Customer submits the same documentation as for opening a regular payment account.

The Bank shall respond to the Customer within the legally established period of 10 business days whether the opening of a payment account with basic features has been approved. The Bank may also reject the request within the same period if:

* + the customer has already opened a denar payment account with the same or another provider of payment services in the Republic of North Macedonia;
	+ the establishment of a business relationship between the payment service provider and the customer who submitted the request is contrary to the regulations governing the detection and prevention of money laundering and terrorist financing;
	+ a period of at least 12 months has not passed since the date of unilateral termination of the framework agreement for the payment account with basic features; and
	+ If the customer has not submitted a written statement.

If the Bank rejects the application for opening a payment account with basic features, in writing or electronically, without compensation, it shall notify the Customer of the rejection with an explanation of the reasons for the rejection, except in cases where disclosure of the reasons for the rejection would be contrary to the objectives of national security, public order and peace or the regulations governing the detection and prevention of money laundering and terrorist financing.

At the request of the Customer, if the legally stipulated conditions are met, his payment account may be transformed into a payment account with basic functions, and a payment account with basic features may be transformed into a payment account at the request of the Customer. Depending on the type of account, the provisions of these General Terms and Conditions shall apply accordingly.

Customers who have opened a payment account with basic features are entitled to:

* five free non-cash transactions in internal clearing (non-cash orders executed over the counter, via internet banking, mobile application or with a standing order);
* insight and disposal of the account funds via a debit card which is charged according to the bank's regular tariff and
* insight and disposal of the account via internet banking, mobile application which is charged according to the bank's regular tariff.

The monthly fee for maintaining a payment account with basic features cannot be higher than 0.1% of the moving average of the average salary in the Republic of North Macedonia for the last 12 months. The first 5 transactions executed in the bank's internal clearing are free of charge, and all the rest are charged according to the bank's tariff. A consumer who has opened a payment account with basic features cannot have a foreign exchange account with the bank or use an overdraft facility. To use these services, the user must have a payment account or transform the payment account with basic features into a payment account.

According to the Legal Regulation, the Customer may request that the payment account with basic features be exempted from the monthly account maintenance fee if the Customer is the beneficiary of the following legal rights:

* 1. statutory support, compensation for damage caused by impairment of health or reduction, i.e. loss of working capacity and compensation for damage for lost maintenance due to the death of the maintenance provider,
	2. compensation for bodily injury according to the regulations on disability insurance,
	3. social security benefits,
	4. temporary unemployment,
	5. child allowance and
	6. scholarship, loan and assistance to students and pupils.

In order for the Customer to exercise the right to exemption from the monthly account maintenance fee with basic features, it is necessary to submit to the bank a decision/certificate issued by a competent authority no older than 6 months. The bank will conduct a reassessment for exemption from the monthly fee for maintaining a payment account at least once a year. A customer who has opened a payment account with basic features exempt from the monthly fee may not have a foreign currency account with the bank nor use an overdraft facility.

* + 1. **Opening a payment account for legal entities**

**Resident legal entities**

* + Certificate of registration from the Central Register or Decision for registration in the Trade Register, in paper form or electronically signed with a qualified electronic certificate or an Extract from the Central Register not older than 3 (three) months - in original or a copy certified by a notary public;
	+ Extract from the Register of Beneficial Owners;
	+ Deed of incorporation from a competent authority, if the participant is not registered in the register;
	+ Extract from the law, if the participant is established in accordance with a law;
	+ Decision issued by the competent court for opening bankruptcy proceedings or notification from the Central Register to the banks for opening bankruptcy proceedings;
	+ Specimen signature (ZP Form) of the persons authorized to represent the account holder, in original or a copy certified by a notary public;
	+ Copy of the deed or decision proving the power of attorney of the persons to dispose of the funds in the account (except when the legal representative(s) is/are the only persons who dispose of the funds in the account);
	+ Application for opening a payment account;
	+ The application shall be accompanied by the specimen signatures copy of the persons acting in his name and on his behalf and their valid identification document. The signatures of these persons must be deposited with the Bank or certified by a notary public;
	+ A valid identity document (ID card or passport) of the persons authorized to operate the account and of the beneficial owners (notarized copies); and
	+ Data on the beneficial owner shall be provided from the original or certified documents issued by a commercial, court or other public register, which must not be older than 6 (six) months, in cases of a complex ownership structure.

**Non-resident legal entities and representative offices of foreign companies:**

* + Extract from the Trade Register or other register where records of legal entities are kept in the country in which the entity is registered, no older than 3 (three) months, from which the date of incorporation, name, legal form, registered office, tax number or other registration number of the legal entity, legal representative, management body or persons authorized to establish a business relationship and the activity it performs can be determined, translated into Macedonian by a sworn court translator - in original or a copy certified by a notary;
	+ Data on the beneficial owner are provided from the original or certified documents issued by a trade, court or other public register, which must not be older than six months, also translated into Macedonian by a sworn court translator;
	+ For a diplomatic mission of a foreign country or a representative office of an international organization - a document issued by the Ministry of Foreign Affairs of the Republic of North Macedonia or a certificate of registration or an extract from the Trade register and the register of other legal entities within the Central Register of the Republic of North Macedonia;
	+ A document for identification of the business activity should be provided, if such data cannot be determined from the extract from the register where the legal entity is kept;
	+ A statement from the manager(s) of the non-resident legal entity about the main business activity, certified by a notary public;
	+ A statement from a notary public that upon registration of the legal entity in the appropriate country, there is no obligation to determine the main business activity;
	+ A copy of the statute or other deed of incorporation;
	+ Specimen signatures of the persons who will open/operate with the account, signed by the legal representative and
	+ A valid document (ID card or passport) of the persons authorized to operate with the account and of the beneficial owners (notarized copies).

**Non-residents- diplomatic representative offices of foreign countries or international organizations**

* + A document issued by the Ministry of Foreign Affairs of the Republic of North Macedonia or a certificate of registration or an extract from the Trade Register and the register of other legal entities within the Central Register of the Republic of North Macedonia.
	+ A valid personal identity document of the responsible person.
	+ Specimen signatures of the persons who will open/operate with the account signed by the responsible person and their valid personal identity document.
	+ The bank shall make an assessment and decide upon the application for opening an account.

The payment service user is responsible for the accuracy and completeness of all data on the basis of which the bank opened a payment account and is obliged to compensate the bank for any possible damage, loss or expense incurred as a result of submitting false and/or incomplete data.

The payment service user shall update the documentation for the payment account within the legally established periods and deadlines as well as in accordance with the update dynamics established by the bank's internal acts, otherwise, the bank reserves the right to limit operations through the account until the User submits the necessary documentation or updates the personal data.

The Bank may independently open an account in the name of the Payment Service User required for the execution of a certain payment or other banking service requested by the Payment Service User, as well as close this account after the execution of the service for which the account was required, for which the Payment Service User, by signing the specific agreement with the Bank, gives explicit consent.

When opening a currency account, the Bank designates it with an international bank account number (IBAN) determined in accordance with international rules and standards.

For opening the account, the Payment Service User shall pay a fee to the Bank in accordance with the applicable Fee Tariff.

The Bank maintains a Register of all accounts opened with the Bank. The Bank fills in the data in that register based on the submitted documentation enclosed to the application for opening accounts and the documentation submitted for changing certain data enclosed to the application for change.

The Bank, in accordance with the legal regulations, submits the data from the register of payment accounts in denars to the Single Register of Accounts (SRA).

The Payment Service User is obliged to notify the Bank of all statutory and other changes, no later than 7 (seven) days from the date of the change. With the request for change, the User is obliged to submit appropriate documentation.

The Bank will update the data of the payment service user when submitting a request for change of data by the client, as well as more often, at the Bank's discretion.

The payment service user proves a change in the persons authorized to represent legal entities with a decision to enter the change in the Central Register of the Republic of North Macedonia.

* + 1. **Disposing of the funds in the payment account**

The User may dispose of the funds in the payment account in the following manner:

* through the bank's teller stations,
* with payment instruments,
* by using internet banking and the MY Unibank mobile application and
* with a debit card connected to the payment account in denars.

The User may conduct non-cash and cash transactions from the payment account only in the amount of the available balance on the account and the approved overdraft.

To dispose of funds on the account at the bank's counters, the User is obliged to identify himself by providing an identity document.

At the User's request, the bank issues a debit card linked to the payment account in denars.

The User may authorize another person to dispose of the funds on the account, based on a written authorization given in the presence of an authorized employee of the bank or based on a written authorization certified by a notary public or other competent authority/institution acceptable to the bank.

The power of attorney given in the bank's premises is valid indefinitely or until the deadline for which it was given. If the power of attorney is given before an authorized institution, it is valid in accordance with the bank's internal acts, of which the user will be duly informed. In any case, the power of attorney ceases to be valid at the moment of its written revocation by the User or the authorized person. The User is obliged to immediately notify the bank in the event of revocation of the power of attorney.

The Bank has the right to debit the User's account in accordance with legal regulations and contractual authorizations given by the User in the Agreement.

The User is obliged to immediately cover the unauthorized debt balance on the payment accounts.

The User agrees that the bank will collect the unauthorized debt balance on the account by fully withholding the inflows that will arrive on the payment account on any basis, until it is fully settled.

If the User does not cover the unauthorized debt balance, the bank has the right to initiate a forced collection procedure for the collection of its claim.

* 1. **Payment services:**

 Payment services are services that enable the following:

1. deposing and withdrawing cash to a payment account, as well as all activities related to opening, maintaining and closing that account;
2. execution of payment transactions, including transfer of funds to a payment account at the bank of the User of payment services or at another provider of payment services:
	1. execution of payment transactions with payment cards or similar telecommunication, digital or information devices, and
	2. execution of credit transfers, including standing orders.
3. execution of payment transactions where the funds are secured by a credit facility for the user of payment services:
	1. execution of payment transactions with payment cards or similar telecommunication, digital or information devices, and
	2. execution of credit transfers, including standing orders.
4. issuing payment instruments and/or accepting payment transactions;
5. money transfers;
6. payment initiation services, and
7. services for providing information about payment accounts.

In order for a payment order to be properly initiated and executed, it is necessary to use the unique identifier for an account number (bban) or specification of information (IBAN, SWIFT), if it is a transfer from/to abroad.

The maximum term for the execution of payment services is in accordance with the Execution Schedule which is an integral part of the Tariff of Fees available at the bank's website.

The user and the bank can agree on a limit on the amount of funds when using a certain payment instrument.

The user has the right to ask the bank to issue two or more different payment brands of card-based payment instruments, provided that such service is offered by the bank. Information about all available card brands and their features, including their functionality, security features and costs associated with them, is made available on the bank's website at the following link: <https://www.unibank.mk/mk-MK/pocetna/fizicki-lica/karticki/debitni-karticki.nspx> for individuals and [https://www.unibank.mk/mk-MK/karticki-pravni.nspx#!#business-debit](https://www.unibank.mk/mk-MK/karticki-pravni.nspx#business-debit) for legal entities.

 The transfer orders that the User submits to the bank must be completed in accordance with the applicable regulations and standards for performing payment transactions. The user is responsible for the accuracy and completeness of the data in the order. The bank will not take into account and will not act on orders with an old execution date, incomplete or incorrectly filled orders. The user can make payments in favor of account holders in other banks in the country through the system of the Clearing House (KIBS), where payments are considered final after the bank accounts have been settled in the NBRNM system and through the NBRNM settlement system called MIPS.

The user can make payments in favor of account holders in other foreign and domestic banks through the SWIFT system. The Bank has the right at any time to request additional documentation from the User during the execution of orders and to refuse or stop the execution of a certain transaction in accordance with the law, by-laws and internal acts.

An authorized payment transaction is a transaction for which the User or the authorized person has given consent for execution, and the bank has confirmed the same:

* In the branch offices of the bank: by delivering a correctly completed payment order, signed by the User and downloading a copy of the payment order with a stamp as a confirmation of processing the transaction;
* By card: handing over the card, inserting the card into an ATM and entering the PIN, inserting the card into a POS terminal and entering the PIN, or signing the confirmation at the POS terminal that does not have a PIN module, by tapping the card to the contactless screen reader and by entering the PIN for contactless payments for amounts defined by the rules of global payment systems, i.e. the code of transactions performed on the Internet (e-commerce payments) by entering the card number, expiration date and CVV/CVC code, as well as the one-time password for online payments, if requested by the point of sale;
* Through internet banking or mobile application using the authentication elements in accordance with the applicable regulations and the specific application. At certain points of sale where, due to the speed of execution of transactions or technological prerequisites, in accordance with the applicable regulations of international card schemes for contactless payment, i.e. transactions without the user's signature or entering a PIN, the User gives consent to the execution of such transactions by the very act of using the card.
* Through a signed Order Agreement or Standing Order Agreement with appropriate payment instructions.
	+ 1. **Receiving transfer order**

The Bank executes transfer orders in accordance with applicable regulations and these General Terms and Conditions. Transfer orders are those initiated in the following manner:

* in a paper form, through branch offices/Bank Head Office, electronically, using the bank's agreed distribution channels,
* [[1]](#footnote-1) use of the payment initiation service by the provider of the payment initiation service (delayed application according to legal regulation) and
* through online points of sale, on the basis of legal and contractual relationships (e.g. obligations under credit products, etc.).

Paper orders that are delivered to the Bank's Branch can be submitted by the User or persons authorized by the User.

Time of receipt of the payment order is the moment when the bank received the payment order. The bank debits the payment account of the payer after receiving the payment order. If the time of receipt of the payment order is on a non-business day for the payer's bank, it is considered that the payment order was received on the next business day. The time of receipt of a transfer order is defined by the Execution Schedule according to which the payment system operates, which is an integral part of the Tariff of Fees and which is available on the bank's website. The bank may execute the transfer order even after the deadline for execution of the transfer order established by the Execution Schedule for Payment Transactions if this is a consequence of an additional verification of documentation requested in accordance with legal regulations and shall not be held liable for late execution of the transfer order.

For transfer orders with a future date, the User must ensure sufficient coverage of the payment account at the beginning of the date specified as the execution date, otherwise the bank reserves the right not to execute the transfer order. Transfer orders received in the bank with a future execution date will be implemented by the bank, regardless of whether changes have been made to the authorized signatories of the account by the date of execution of the order. In this case, the bank bears no responsibility for the executed order, given that at the time of receipt it was duly signed by an authorized signatory and until its execution was not revoked in accordance with these General Terms and Conditions. When paying, collecting, transferring profits, buying and selling real estate, shares and securities, the User is obliged to comply with the legal regulations, and the bank is not responsible in case of violation of these regulations.

The user does not submit to the bank the documents on the basis of which MKD payments are made (contracts, invoices, decisions, etc.), but is obliged to keep the documents that prove the obligation and determine the basis of the payment. At the request of the bank or a competent authority, the User is obliged to submit the specified documents to the bank or to the competent authority for inspection.

* + 1. **Execution of the transfer order**

The bank will execute the transfer order if all the following conditions are met:

* the transfer order has been received in accordance with these General Terms and Conditions and the execution schedule for payment transactions
* the payment account of the payer has available funds for the execution of the transfer order and the fee for the same according to the Tariff of Fees,
* all mandatory elements must be filled in the transfer order,
* the elements have not been corrected, crossed out, deleted or otherwise changed,
* the payment transaction is carried out in the agreed way,
* there are no legal obstacles to the execution of the payment transaction,
* if, at the request of the bank, the user has provided full and complete documentation, which is required for the execution of cross-border transactions in accordance with the Law on foreign exchange operations and the Bylaws for the execution of payment transactions abroad, and
* the transaction is in accordance with the regulations on prevention of money laundering and terrorist financing.

Transfer orders submitted to the bank in paper form must be signed by the User or the authorized person of the account.

The transfer orders received in the bank electronically are signed in the pre-agreed manner according to the General Terms and Conditions for using electronic services.

When performing cross-border payment transactions, the bank will deliver the payment order initiated by the payer to the foreign bank with a value date no later than the third business day after the day the payment order is received.

The final date of receipt of the payment order is considered to be the date when the User has provided the complete and proper documentation for the execution of cross-border transactions in accordance with the Law on foreign exchange operations and the By-laws for the execution of payment transactions abroad and unless otherwise expressly agreed with the payer.

For cross-border payment transactions in EUR to the European Economic Area, the bank shall ensure that the amount of the payment transaction is credited to the recipient's bank account no later than the end of the next business day following the day of receipt of the payment order. The final date of receipt of the payment order is considered to be the date on which the User has provided the complete and proper documentation for the execution of cross-border transactions in accordance with the Law on Foreign Exchange Operations and the By-law on the Execution of Payment Transactions Abroad and unless otherwise explicitly agreed with the payer. A payment transaction is authorized if the payer has given consent to the execution of a payment transaction or a series of payment transactions of which that transaction is a part.

The User gives consent to the execution of a payment transaction in the following ways:

* at the Bank's Branch Office/Headquarters by signing the order,
* via Internet banking or mobile application,
* via an order/standing order – by signing the Agreement for a payment order/standing order and
* by using a debit card if he/she is the cardholder.

In the case of initiating a payment transaction through a payment initiation service provider, the payer gives explicit consent to the payment initiation service provider to initiate a payment transaction.

The User is responsible for the accuracy and completeness of the data on the transfer orders and the Bank is not liable for any damage suffered by the User if he has provided the Bank with incorrect or incomplete data on the payment transaction.

In the event of a payment of funds to the User's payment account opened with the bank, the bank makes the transaction amount available to the User on the same business day on which it received the funds in accordance with the payment transaction schedule for the execution of payment transactions. If the funds are received on a non-business day, they will be considered received on the next business day.

The time of receipt of a transfer order is defined by the payment transaction execution schedule, which is an integral part of the Agreement and which is also available on the bank's website.

Failure to execute the transfer order due to unavailability of the User's payment account shall not be considered a rejection of the transfer order and the bank is not obliged to notify the User thereof.

The User is obliged to submit to the Bank, at its request and within the deadline set by the Bank, all data and documentation required by the Bank to confirm whether the execution of the transfer orders is in accordance with the regulations on the prevention of money laundering and terrorist financing or other mandatory regulations and the User agrees that the Bank is authorized to suspend the execution of the transfer orders until the User has submitted all the requested data and documentation.

If the User does not submit the requested data and documentation within the specified deadline, the Bank is authorized to refuse the execution of the transfer order.

The Bank may execute the transfer order even after the expiration of the deadline for the execution of the transfer order determined by the payment transaction schedule for the execution of payment transactions if this is a consequence of checking the stated circumstances and is not responsible for the late execution of the transfer order.

The Bank shall notify the User (via email, phone, or SMS) about a foreign inflow received within the legal time period, providing basic information of the incoming payment. The User shall within 5 (five) business days from receiving the notification of the received foreign currency inflow, submit instructions for the allocation of the inflow to their foreign currency account.

The Bank bears no responsibility if the User fails to notify it of any data changes, or if incorrect data is provided.
If the User fails to notify the Bank within 5 (five) business days about the allocation of the foreign currency inflow or fails to submit appropriate documentation regarding the basis for the inflow, the Bank will transfer the funds to the User’s temporary account until the preconditions for its use are met.

At the request of the User, the funds may be returned to the sender abroad.

* + 1. **Rejection of the transfer order**

The Bank may refuse to execute a transfer order if all conditions for executing the order are not met and if the Bank determines or suspects that executing the order would be contrary to the regulations on preventing money laundering and financing of terrorism, or other laws and regulations. In that case, the transfer order shall be deemed not to have been received, and the Bank shall inform the User of the rejected order and, if possible, of the reasons for the rejection and of the procedure for correcting the errors that led to the rejection of the transfer order. The Bank may request the User to pay a fee for the aforementioned notification if the refusal to execute the transfer order was objectively justified.

The User is responsible for the accuracy and completeness of the data in the payment order. The Bank is not liable for any damage that may arise to the User due to the execution of incorrectly, incompletely completed, falsified or altered payment orders. Payment orders that do not meet the conditions for acceptance and processing shall be rejected by the bank and returned to the User no later than the next business day.

The Bank shall not be liable in the event of interruption of services related to the execution of payment services and for the consequences of the interruption that occurs, which is beyond the control of the bank or a consequence of force majeure and circumstances that could not have been foreseen, prevented, removed or avoided in advance.

* + 1. **Cancellation of the transfer orders**

The payment service user may cancel transfer orders in writing. The written cancellation of a transfer order must be signed by the payment service user.

The payment service user may cancel a transfer order with a future date no later than 16:00 on the business day preceding the date set for the start of execution of the order.

In the event of non-acceptance of the cancellation request by the payee's bank, the bank shall notify the payment service user stating the reasons for non-acceptance of the cancellation.

If the transfer order is initiated by or through the payee, the payment service user may not cancel the order after the order has been executed or after the payee has given consent to execute the payment transaction. Cancellation of this payment transaction after the specified deadline shall require the consent of the payee.

The Bank charges the Payment Service User a fee for cancellation of the transfer order in accordance with the Tariff.

**[[2]](#footnote-2)If the transfer order is initiated through a payment initiation service provider, the Payment Service User cannot revoke the transfer order after giving consent for its initiation to the payment initiation service provider (deferred application in accordance with legal regulations).**

* + 1. **Payment account and payment services switching service**

The Bank enables the User who holds a payment account to use the service to switch a payment account and payment services in the same currency to a new provider of payment services (hereinafter referred to as the Recipient Bank), at the User’s request and in accordance with these General Terms and Conditions.

The bank will not allow the transfer of funds from the payment account to another payment service provider if it is inactive, blocked, opened for special purposes and restricted for disposal, accounts where electronic money is held, an account linked to a credit card and accounts opened according to a final court decision.

The Bank must not condition the execution of the switching service on the use of other products and/or services by the Customer.

The Customer may request that all or specific payment services from the payment account opened at the Bank be transferred to another Bank where the person holds a payment account. The Customer may initiate the change of payment services execution with or without the transfer of funds to the payment account at the other Bank, and with or without closing the payment account opened at the Bank initiating the transfer.

The recipient bank shall begin implementing the switching service only if the Customer, in whose name the payment account is held, provides explicit authorization that includes the Customer’s consent to the recipient bank for the transfer of the payment account –Payment Account Switching Application. The recipient bank is required to provide the Customer, in whose name the payment account is held, with a copy of the Payment Account Switching Application.

The recipient bank shall start the implementation of the switching service based on the Switching Application signed by the Customer.

In the authorization to switch the payment account, the Customer must:

* Specifically identify the incoming credit transfers, standing orders for credit transfers, and direct debit mandates that are to be transferred;
* Specifically determine the date from which the standing orders for credit transfers and the issued mandates for direct debits are to begin being executed from the payment account that is opened or already held with the payment service provider receiving the transfer of the payment account. This date may be no earlier than six business days after the date on which the recipient bank has received the information and documentation from the bank initiating the switching of the payment account, in accordance with Article 111, paragraphs (2) and (3) of the Law on Payment Services and Payment Systems; and
* Specify the date of closure of the payment account, if the Customer wishes to close the payment account opened with the Bank initiating the transfer.

The Bank receiving the payment account transfer shall, within two business days from the date of receipt of the Payment Account Switching Application, submit a request to the Bank initiating the payment account switch for the provision of information and for the implementation of activities, if they are specified in the Payment Account Switching Application, as follows:

* a list of the existing standing orders for credit transfers and information about the mandates for direct debits that are being transferred, and, if expressly requested, the list shall also be submitted to the Customer;
* available information on recurring inflow credit transfers and mandates for direct debits, which have been carried out by crediting or debiting the Customer's payment account in the previous 13 months, and if explicitly requested, the information shall also be submitted to the Customer;
* to cease receiving direct debits and inflow credit transfers from the date specified in the Payment Account Switching Application if the Bank performing the transfer does not have an established system for automatic redirection of inflow credit transfers and direct debits to the User's payment account that is being opened or has opened with the recipient bank;
* to cancel standing orders from the date specified in the request for transfer of the payment account;
* to transfer the remaining positive balance of funds to the Customer's payment account that is being opened or has been opened with the recipient bank on the date specified in the Payment Account Switching Application; and
* to close the payment account on the date specified in the Payment Account Switching Application.

Within two business, days, the recipient bank shall deliver to the initiating bank a copy of the application and a copy of the identity document of the Customer in order to act according to the application.

**The bank initiating the switching must:**

* to provide all requested information in accordance with the Customer’s Application submitted through the recipient bank and act upon such application within five business days if the conditions for performing the switching are met in accordance with the Law on payment services and payment accounts;
* to cease accepting incoming credit transfers and direct debits from the date specified in the transfer authorization;
* to cancel standing orders from the date specified in the transfer authorization;
* to transfer the remaining positive balance of funds to the payment account that is opened or has been opened with the recipient bank on the date specified in the authorization for transfer of the payment account; and
* to close the payment account on the date specified in the authorization for transfer of the payment account, if: a) the customer has no outstanding obligations for the payment account that is being closed to the initiating bank and b) has fully implemented the activities specified in lines 1, 2 and 4 of this paragraph.

The initiating bank is obliged to immediately notify the Customer if there are any outstanding obligations that prevent the closure of the payment account.

**The receiving bank** shall within 5 business days after receiving the requested information undertake the following activities:

* start executing the standing orders for credit transfers requested by the Customer from the date specified in the authorization for the transfer of the payment account;
* attempt to inform the payers who make recurring inflow credit transfers in favor of the Customer's payment account of the details of the payment account opened with the recipient bank and provide them with a copy of the Payment Account Switching Application. If the recipient bank does not possess all the information necessary to inform the payers, it may request the missing information from the Customer or the initiating bank;
* inform the Customer of his specific rights if direct debit is used;
* make all necessary preparations for accepting direct debits and start accepting them from the date specified in the authorization for the transfer of the payment account; and
* inform the recipients who use direct debit to collect funds from the Customer's payment account specified in the authorization for the transfer of the payment account of the details of the payment account opened with the recipient bank and of the date from which direct debits may be collected from the Customer’s payment account and provide them with a copy of the Switching Application. If the recipient bank does not possess all the information necessary to inform the beneficiaries, it shall request the missing information from the Customer or the initiating bank.

The Customerpersonally provides information about payers who make recurring incoming credit transfers in favor of the Customer’s payment account and informs the payees who use direct debit to collect funds from the Customer’s payment account, unless the Customer has granted authorization for this information to be provided by the recipient bank. In such a case, the recipient bank is obligated, within five business days of receiving the requested information, to notify the Customer either in writing or via another durable medium providing the details of the payment account and the date specified in the authorization from which payment transactions will begin to be executed.

The bank initiating the transfer must not block the payment instrument before the date specified in the Application, so as not to interrupt the provision of payment services for the Customer during the implementation of the switching service.

The bank initiating the transfer is obliged to immediately notify the Customer that it is necessary to settle the due obligations, otherwise it will not be possible to close the payment account.

The Bank transferring the payment account and/or the Bank receiving the payment account must provide the Customer with free access to all available information regarding their standing orders and direct debits.

The Bank transferring the payment account is required to provide the requested information to the Bank receiving the payment account without charging any fee to the Customer or to the receiving Bank.

* 1. **Interests, commissions and exchange rates**
		1. **Interests**

The bank calculates and records active and passive interest rates on the payment account in denars and foreign currencies in accordance with the Interest Rate Policy.

The calculation of the interest is carried out in accordance with the legal regulations and the internal acts of the bank.

The contracting parties agree that the corrective component of the interest rate is determined by the bank and it may be changed in case of a change in the legal regulation, the regularity in settling the obligations to the bank, the mandatory reserve rate prescribed by the NBRNM and the inflation rate.

The interest rates are variable for the entire duration of the Agreement in accordance with the Policy on the amount of interest rates, and in accordance with the provisions in the Agreement.

* + 1. **Fees**

The Bank calculates and charges fees for opening and maintaining accounts as well as for payment services and products that the account holder uses and realizes in accordance with these General Terms and Conditions and in accordance with the Tariff.

The Bank shall notify the User of changes in the Tariff no later than 60 days before the date of application of the change. The Payment Service User is obliged to notify the Bank if he does not accept the proposed changes before the date of application of the changes.

If the Payment Service User does not notify the Bank before the date of application of the changes of his/her rejection, it shall be deemed that the Payment Service User has accepted the proposed changes in the Tariff. If the User informs the Bank that he/she does not accept the changes, the Bank has the right to terminate the Agreement. If the User informs the Bank that he/she does not accept the changes, he/she is obliged to submit an application for the account closure. The amount of calculated fees is debited from the payment account at the place of occurrence of the transactions for the relevant account and they are displayed on the Payment Account Statement available in paper form or via internet banking or mobile application. In the case of foreign currency payments and inflows, in addition to the bank's commissions, the commissions of foreign banks (OUR, BEN, or SHA) are also charged, in the case where it is agreed that these commissions are at the expense of the User.

The bank will notify the User of changes in the Tariff in a manner provided for in the Agreement.

* + 1. **Exchange rates**

The Bank purchases or sells foreign payment instruments (foreign exchange) and foreign currency (cash) at the exchange rate from the latest exchange rate list of the current day, i.e. which is agreed between the User and the Bank. The full exchange rate list, which is constantly updated, is published on the Bank's website at the following link: https://www.unibank.mk/.

Changes in the amount of interest rates and exchange rates will be applied immediately and without prior notice to the User, provided that the change is made on the basis of a change in the reference interest rate or reference exchange rate, of which the User will be immediately notified.

* 1. **Blocking and restricting operations with a payment account**

The Bank has the right to block the account, restrict and not allow the use of funds from the User's accounts in the following cases:

* due to a received payment order for enforced collection in the bank,
* received order of a competent authority for the blocking of funds,
* in case of expiration of the validity period of the identity document of the User or the persons authorized by him/her
* due to the expiry of the deadline for updating the User's data, i.e. the expiry of the deadline for filing an application for identification/update of client data – individuals;
* due to objectively justified reasons related to:
1. the security of the payment instrument,
2. suspicion of unauthorized or fraudulent use of the payment instrument, or
3. significantly increased risk that the payer will not be able to fulfill his monetary obligations related to the credit facility, in case of using a payment instrument with an approved credit facility.
* for the protection of assets after learning about possible abuse,
* at the request of the User, and
* other cases according to the applicable regulations and internal acts that the bank applies in the operation of payment accounts.

The Bank shall notify the User through the agreed means of communication of the blocking of the payment instrument, i.e. access to the payment account and of the reasons that imposed the blocking, if possible before the blocking occurs, or at the latest immediately after it, unless the provision of such information is not permitted for security reasons, or in view of compliance with regulatory requirements that prevent the payer from being informed.

The Bank shall allow access to the payment account as soon as the above-mentioned reasons cease to exist. In case the blocking was carried out at the request of the User, the account shall be unblocked only after the User has submitted a written request for unblocking to the Bank's office.

1. **PAYMENT CARDS**
	1. **Definition of terms**

Certain terms used in point 3 shall have the following meaning:

* **Payment card** - a type of payment instrument that allows the payer to initiate a transaction with a debit or credit card and which can be used by the holder to pay for goods and services and/or to withdraw and/or deposit cash (hereinafter: Card);
* **Supplementary card** - card, which is issued to a supplementary cardholder at the request and with the authorization of the holder of the primary card, and uses the funds from the account/s of the user of the basic card;
* **Holder of primary card** - holder of the card, holder of the account/s, who is charged for the costs incurred by using the card;
* **Holder of supplementary card** - holder of the card, who was issued a supplementary card upon request and with the authorization of the primary cardholder;
* **Debit card / Premium debit card for individuals** – a primary or supplementary card linked to a payment account in MKD, EUR, or USD of the Cardholder, issued by the BANK to the primary Cardholder and, upon their request and authorization, to a supplementary Cardholder. The debit card may be a contactless chip card or a contactless sticker card.
* **Debit card for legal entities** – a business debit card, i.e., a corporate payment card, primary or supplementary contactless chip card linked to a payment account in MKD of the Cardholder, issued by the Bank to the primary Cardholder and, upon their request and authorization, to a supplementary Cardholder.
* **Credit card** – a primary or supplementary card linked to a credit account of the account holder, issued by the Bank to the primary cardholder and, upon their request and authorization, to a supplementary cardholder.
* **Chip card** – a payment card that contains a chip, i.e., a microprocessor with memory and all other electronic components, which allows for enhanced functionality and security, storage of information and programs, and execution of logical operations.
* **Contactless chip card** – a payment card that, in addition to a magnetic stripe and chip, includes an embedded antenna that enables contactless payments on devices that support contactless payment methods.
* **Contactless sticker card** (hereinafter referred to as “sticker”) – a payment card with an adhesive label that has a built-in antenna enabling contactless payments and cash withdrawals on devices that support contactless technology.
* **Daily limit** - amount of funds, number of transactions and maximum transaction amount that the Cardholder can use daily, in POS or cash;
* **Costs** - all debits for the amount of transactions, costs, membership fees, fees and interest arising from the use of the primary and supplementary cards;
* **POS** (Point of Sale) **terminal** - an electronic device installed at points of sale or bank counters that serves for the electronic implementation of transactions;
* **PIN (Personal identification number**) - secret personal identification number of the primary cardholder, i.e. supplementary cardholder, which serves as identification when using the card at an ATM and POS terminal;
* **CVC2/CVV Code – three slanted digits printed next to the signature strip on the back of the card, which should not be disclosed to third parties.**
* **OTP** (One-Time Password) – a single-use password received via SMS on a mobile phone number registered with the Bank, valid only for the specific transaction at merchants participating in the **3D Secure** Mastercard ID Check/Visa Secure programs.
* **3D Secure Mastercard Identity Check / Visa Secure** – a security program, i.e., a security protocol used to authenticate the identity of the cardholder during online card payments, before the authorization request for the transaction is processed, with the goal of enhancing the security of online payments.
* **Cardholder Security Credentials** – personal security features provided by the Bank to the Cardholder for authentication purposes, such as the card number, expiration date, CVC2/CVV2 code, PIN, and OTP code.
* **Card-on-File Payment Transactions / Series of Payment Transactions** – transactions where the Cardholder, during the first transaction with a specific merchant, gives consent for the merchant to store their card details for the purpose of executing future transactions. Examples of such transactions include recurring payments, penalties, late cancellation fees, etc.
* **Recurring Payment Transactions / Series of Payment Transactions** – transactions where the Cardholder provides consent to execute payments based on the initial acceptance of terms for automatically recurring transactions with a pre-defined amount and time period (daily, weekly, monthly, quarterly, yearly, etc.). Examples include subscriptions, memberships, installment payments, and recurring bills.
* **Authorization** - a procedure used to check whether the user of payment services or the provider of payment services has the right to perform certain actions;
* **Authentication** – a procedure that enables the Bank to verify the identity of the Cardholder or the valid use of the card, including the use of the cardholder's security credentials.
* **Consent to Execute a Payment Transaction with a Card** – an action through which the Cardholder confirms the execution of a payment transaction or a series of payment transactions using the card.
* **ATM** - an electromechanical device that allows authorized users to withdraw cash from an account and/or provides them with access to other services;
* **Merchant** – payee designated as the recipient of funds that are subject to instant approval for transfer based on a request for payment to a merchant's point of sale;
* **Card scheme** - Mastercard® and Visa (hereinafter: card scheme).

All terms that are not specifically defined in these General Terms and Conditions and refer to payment services and services with debit cards, banking services or other payment services have the meaning determined by the Law on Payment Services and Payment Systems as well as by the corresponding regulations.

* 1. **Card issuance**

**Debit Card** – Based on a submitted application and a signed agreement for the use of a debit card, the Bank issues a debit card to the applicant, linked to a payment account in MKD, EUR, or USD. As an exception, the Bank may issue a debit card in another currency (besides the ones mentioned above) if technically feasible, to the account holder, whether a natural or legal person.

**Credit Card** – Based on a submitted application and a signed agreement for a revolving credit to be used via a card, the Bank approves a revolving credit in MKD to the applicant and issues a credit card.

The payment card is the property of the Bank and is non-transferable to any other person. The expiration date of the card is indicated on its front side. This term is automatically extended, and the Cardholder’s account is charged for the necessary fees and renewal costs, in accordance with the Bank’s Tariff. The Bank reserves the right not to renew the card’s validity period, without the obligation to explain the reasons.

If the Cardholder intends to close the card, they are required to submit a written request to the Bank and return the card by the 45th calendar day before the last day of the month indicated as the card's expiration date. The card will be deactivated in accordance with the Bank’s procedures.

The Cardholder has the right to perform cashless payments and withdraw cash using the card, up to the limits set by the Bank.

The Bank reserves the right to unilaterally change the debit card limits.

* 1. **Card payment transactions**

The Bank's payment card is a universal payment instrument for purchasing goods and services, withdrawing cash from ATMs, and at all payment points bearing the Mastercard® / Visa logo, both domestically and abroad. The debit card may also be used for depositing cash into the MKD payment account to which it is linked, at the Bank’s ATMs where this service is available. Cash deposits at ATMs are only available for debit cards linked to accounts in MKD.

The payment card may be used exclusively by the person to whose name the card is issued, until the expiry date indicated on its front side. The card must not be lent, transferred, or given to third parties in any way. The card’s security credentials including the card number, expiration date, CVC2/CVV2 code, and OTP must not be disclosed to third parties.

The funds are used by the Cardholder with a payment card, in accordance with the General Terms and Conditions of the Agreement.

The bank sets daily limits for the card usage. The cardholder is informed about the daily limits when applying for a card. The bank reserves the right to change the amount of the daily limits.

When applying for a card, the cardholder can set daily limits that differ from the limits set by the Bank. The daily limits can be changed at the request of the Cardholder depending on his/her needs for using the card, for which he/she submits a written request to the Bank.

The card is used within the available balance of the payment account, i.e. within the daily limits.

When using the card at POS terminals that read the magnetic stripe and/or chip, the Cardholder confirms the payment amount either by signing the receipt and/or entering the PIN code. The Personal Identification Number (PIN) is issued by the Bank to the Cardholder and is known only to the Cardholder. The PIN consists of four digits and has the legal effect of a signature; it is strictly confidential. The Cardholder must not disclose the PIN, write it on the card, or note it on any other documents even in a different sequence. Upon receiving the PIN, the Cardholder is required to memorize it and then destroy the written version immediately. Any damage resulting from misuse of the card and PIN is the responsibility of the Cardholder.

When using the card to pay for goods and services at POS terminals, the Cardholder must check the receipt provided by the merchant and sign it if necessary. The signature on the receipt must match the signature on the back of the card.
The merchant has the right to request proof of identity from the Cardholder.

In online transactions, instead of a signature, most often the CVC2/CVV2 code and/or an OTP (one-time password) are used.
The OTP is received via SMS to the mobile phone number registered with the Bank and is valid only for the specific transaction at merchants participating in the Mastercard ID Check and Visa Secure programs.

By signing the receipt or entering the PIN or entering/providing the card number, expiration date, CVC2/CVV2, and/or OTP (at merchants participating in the Mastercard ID Check and Visa Secure programs), the Cardholder confirms the payment amount, thereby giving consent for the payment to be executed, authorizing the Bank to debit their payment account and credit the merchant’s account with the payment amount. For online payments at merchants not participating in the Mastercard ID Check and Visa Secure programs, i.e., merchants that do not require OTP entry, the Cardholder gives consent for the payment by entering/providing the card number, expiration date, and/or CVV/CVC code.

For payments made by phone, the Cardholder gives consent for the payment by providing the card details: card number, expiration date, and/or CVC2/CVV2 code.

In the case of executed card on fileorrecurring transactions**,** it is considered that the Cardholder consents to the execution of the transactions/payments by giving consent to the merchant to save the card details for the purpose of future transactions, i.e., for automatic payment transactions. This consent is given by performing a payment transaction or by a financial transaction to verify the card’s validity, usually for a small amount. Consent is provided by entering/providing the card number, expiration date, CVC2/CVV2 code, and/or OTP, depending on whether the merchant participates in the Mastercard ID Check or Visa Secure programs.

When using a contactless card/sticker for contactless payment and cash withdrawal, this is done by bringing or touching the card/sticker to a device that supports contactless technology. For contactless payments in the Republic of North Macedonia, for amounts up to 2,000 MKD for Mastercard **/** 3,000 MKD for Visa cards**,** no PIN is required to confirm the payment (this amount may vary depending on the card brand, point of sale, and country where the payment is made). For payment confirmation above these amounts, a PIN is required. For contactless cash withdrawals, entering the PIN is required regardless of the transaction amount. By bringing the card close to a POS terminal or other card acceptance device without using a PIN, up to specified amounts depending on the card brand, point of sale, and country where the payment is made, the Cardholder gives consent for the payment to be executed.

When using the card to deposit cash at an ATM, the deposited cash will be available to the Cardholder as soon as possible after the successful completion of the transaction.

Only paper and polymer banknotes are allowed to be deposited at ATMs. Depositing coins is not allowed. If the Cardholder inserts coins, they will be retained by the ATM, but the amount of the coins will not be credited to the Cardholder’s account.

Banknotes that are identified as counterfeit or forged during deposit and verification will be retained by the Bank, in accordance with the legal obligation to detect and withdraw counterfeit money.

Banknotes that are identified as damaged during deposit and verification will be returned to the Cardholder during the transaction and will not be deposited into the payment account.

The amount that will be deposited after the verification of the banknotes is displayed on the ATM screen.

The Cardholder is obligated, when purchasing goods or services, to receive one copy of the expense record and/or to sign a receipt. Goods and services purchased with the card may not be resold or returned for cash reimbursement by the Cardholder.

The card is not allowed to be used for purchasing pornographic content, prostitution, weapons, drug trafficking, narcotics, or other illegal activities.

Any illegal use of the card is the material, moral, and criminal responsibility of the Cardholder and is punishable by law.

The Bank may, without explanation, deny the right to further use of the card, and will notify the Cardholder accordingly. In such a case, the Cardholder is required to destroy the card by damaging the chip and magnetic stripe and return it to the Bank.

The Cardholder cannot revoke a payment transaction after its execution without the consent of the payment recipient.

For the use of the Debit Premium Card - Mastercard® World Debit for individuals, which is linked to a payment account in MKD (the primary or supplementary debit card of the cardholder linked to a payment account in MKD), the Bank, in addition to the services provided for debit cards for individuals, offers the following benefits:

* Cashback of 0.4% on the transaction amount for cashless payments for goods and services at points of sale or online, domestically or abroad. Cashback is not paid for transactions related to cash withdrawals, fund transfers, sale/purchase of traveler's checks, foreign currencies, precious metals, securities, cryptocurrencies, and similar, payment of taxes, betting, debt payments, as well as payment for financial services. Cashback will be credited to the payment account linked to the card on a quarterly basis;
* Free notifications/alerts via mobile banking to the client;
* No fee for cash withdrawals from ATMs of the Bank and ATMs of other payment service providers within the country;
* No fee for credit transfers via internet/mobile banking (internal payments, KIBS and MIPS);
* No fee for maintaining the MKD account of the individual;
* No monthly fee for other debit cards;
* No fee for issuance/reissuance of contactless sticker cards; and
* Benefits enabled by the card payment scheme, which will be announced on the Bank’s website.

For the use of the Premium Debit Card for individuals, linked to a payment account in EUR/USD (primary or supplementary debit card of the cardholder linked to a payment account in EUR/USD), which, in addition to the services provided for debit cards for individuals, offers the following privileges:

* Payment of Cashback in the amount of 0.4% of the transaction amount for cashless payments for goods and services at points of sale or online, domestically or abroad. Cashback is not paid for transactions related to cash withdrawals, fund transfers, sale/purchase of traveler’s checks, foreign currencies, precious metals, securities, cryptocurrencies, and similar, payment of taxes, betting, debt repayment, as well as payment for financial services. Cashback will be credited to the payment account linked to the card on a quarterly basis;
* No fee for cash withdrawals from the Bank’s ATMs and ATMs of other payment service providers within the country;
* Free notifications/alerts via mobile banking to the client;
* No fee for maintaining a foreign currency account of the individual;
* No monthly fee for other debit cards;
* No fee for issuance/reissuance of contactless sticker cards; and
* Benefits enabled by the card payment scheme, which will be published on the Bank’s website.

The benefits related to the Premium Debit Card will be available to the cardholder during the period the card is active. Upon closure of the card, the benefits and services provided for this card will cease, and services for other cards will be charged by the Bank according to the Bank’s valid Fee Tariff.For the use of the Mastercard® Youth Card, the Bank, in addition to the services provided for debit cards for individuals, offers the following benefits:

* Mastercard® Youth Card without membership fee;
* No account maintenance fee;
* No UNI SMS notifications fee;
* Approval of overdraft up to 15,000 MKD, without administrative fee, for persons aged 18-25, upon client request;
* Three-month Netflix subscription free of charge — for new clients aged 18-25 *(first payment for all, the other two payments conditional on activation)* this benefit does not apply to existing Bank clients (with an account or with a Master Young card); and
* Discounts and special promotions at merchants.

**For a debit card held by a legal entity:**

* Transactions performed by the Cardholder to withdraw cash from ATMs and POS devices of the Bank or devices of other banks in the country and abroad are recorded as an outflow from the payment account on the basis of "Payment in cash from own account in favor of legal entity on the basis of: purchase of agricultural products, material costs and other grounds according to the regulations" (code 860).
* Transactions performed by the Cardholder for the payment of goods and services at a POS terminal in trade are recorded as an outflow from the payment account on the basis of "Payment on the basis of services performed between legal entities, except on the basis of investments" (code 220).
* The reversal transactions at ATMs and POS devices are recorded as inflows to the payment account on the basis of "Payment on the basis of services performed between legal entities, except on the basis of investments" (code 220).
* The transactions that the Cardholder performs for depositing cash (daily income) at the Bank's ATMs are recorded as an inflow to the payment account on the basis of "Cash payments to own account from the daily income and collection of checks to individual sole traders" (code 800). The reversal transactions for depositing cash at the Bank's ATMs are recorded as an outflow (code 800).
	1. **Payments of debts based on card transactions, interest and fees**

For the use of the card, the cardholder is obliged to pay the Bank fees and interest in accordance with the applicable Tariff and the Bank's Interest Rate Policy. The interest and fees that the Cardholder owes to the Bank are officially charged by the Bank from the account. In the event that the account does not have sufficient funds to cover the transactions, interest and fees etc. owed, the Bank has the right, in accordance with the applicable general conditions, to charge officially (without a court order) the amounts owed by the Cardholder from all his/her other accounts in the Bank.

For any used amounts from the overdraft, the Cardholder pays the Bank interest on a monthly basis in an amount determined by the Bank. For cards linked to an account in EUR or USD, there is no possibility to use the overdraft.

The amount of the interest rate and the method of calculation are variable according to the Policy on the amount of interest rates of the Bank.

The fees are determined and variable according to changes in the Bank's Tariff. The Bank's tariff and all changes made to it are available on the website and in the Bank's branches.

* 1. **Payment records**

For debit cards linked to an account in MKD and for credit cards, all payments and cash withdrawals abroad are charged to the holder’s payment/credit account in MKD, whereby the transaction amount is converted from the transaction currency to EUR using exchange rates from the card payment schemes, and then from EUR to MKD applying the selling rate of the National Bank of the Republic of North Macedonia, unless otherwise regulated by the Bank’s Tariff.

The costs and fees for currency conversion are borne by the cardholder.

For debit cards linked to an account in EUR/USD, all payments and cash withdrawals are charged to the holder’s payment account in EUR/USD, whereby:

* Transactions performed in MKD are converted into EUR/USD using the Bank’s buying rate on the transaction posting day;
* Transactions performed in a currency other than MKD are converted into EUR/USD using exchange rates from the card payment schemes, and the calculation of fees (transactional and non-transactional) is done in MKD, with the fee amount charged in EUR/USD applying the mid-rate of the National Bank of the Republic of North Macedonia on the fee posting day.

The repayment of all obligations made through the use of the card, whether made domestically or abroad, is done by the Cardholder in the currency of the account.

The Bank officially debits the account with the sums of the payments made by the Cardholder according to the order of the executed transactions. If the account does not have enough funds, the balance that may have been formed based on the transactions, costs, interest, fees, etc., begins to accrue interest as an illegal overdraft in accordance with the Tariff. The cardholder is obliged to settle it immediately.

The Bank charges the credit account of the credit cardholder for all payments and cash withdrawals made domestically and abroad. The repayment of the credit account debt is in accordance with the signed agreement.

* 1. **Obligations of the cardholder and the bank and responsibilities when using the card**

The cardholder undertakes to:

1. Keep the card with the care of a prudent owner and use it personally only, in accordance with the terms of issuance and use, respecting the General Terms and the recommendations for safe and secure card use published on the Bank’s website;
2. Provide truthful, accurate, and up-to-date information about themselves, and in case of any change of basic data (residential address or communication address, first and/or last name, employer and/or phone number) or any other data affecting the right to use the card, immediately notify the Bank in writing. Otherwise, the Bank may restrict the Cardholder’s user rights and charge all costs incurred from the card’s use;
3. Keep copies of payment documents (in printed or electronic form), as well as cash withdrawal receipts, for at least 13 months from the date of payment or withdrawal for record-keeping and data reconstruction in case of complaints;
4. Return the primary and supplementary cards to the Bank after their expiration, upon the Bank’s request, and in other cases according to the General Terms and Conditions specified in the Agreement;
5. In case of card cancellation, submit a written request to the Bank and return the card by the 45th calendar day counted backwards from the last day of the month indicated as the card’s validity. The card will be deactivated according to the Bank’s procedures;
6. Ensure timely availability of funds in the payment account;
7. Upon the Bank’s request, provide documentation relevant for banking analysis;
8. Not use the card in a manner that violates the foreign exchange regulations of the Republic of North Macedonia;
9. Follow the security recommendations published by the Bank on its website or sent via SMS to the contact phone number, or through text messages via messaging apps (Viber, WhatsApp, etc.) registered with the contact phone number, or the specified email address according to the latest updated Cardholder information; and
10. When making payment transactions online, pay special attention to the following instructions:
* Never send or forward data related to the cardholder’s security features of the payment card (card number, expiry date, CVC2/CVV2 code, PIN, or delivered OTP code) unless the payment transaction is personally initiated by you;
* Buy only from verified/trusted websites;
* Buy from websites that have the Mastercard ID Check or Visa Secure label. Websites without this label do not have the 3D Secure standard and carry increased risks of possible misuse;
* Never enter the PIN code of the payment card since online merchants usually only require the following information: full name, address, payment card number, CVC2/CVV2 code, and the card’s expiry date;
* Ensure that the website where you enter your payment card data is secure by checking the following: a security indicator on the website is a key icon or a locked padlock at the bottom right of the screen, and the website address should start with **https://** and not **http://**;
* Keep a record of the websites from which you purchase;
* Not to use a public computer, but if he/she must use one, not to select the “remember me” option and log out of the website after completing the order;
* Check the terms of sale and order cancellation, because international payments might involve additional customs or other fees;
* If he/she cancels an order after payment, always ask for a cancellation confirmation number to avoid paying for an already cancelled order;
* Ask for and write down the seller’s contact phone number and email address;
* If the Cardholder receives a notification for additional authentication with a one-time code from the 3D Secure security system, it will be sent via SMS to the phone number registered with the Bank. After receiving this verification code, it is mandatory to check the SMS message specifically the merchant to whom the payment is made and the amount being paid. If the merchant and amount match the transaction, the Cardholder enters the code into the window that will open on the website to complete the payment.

The cardholder agrees to and accepts all costs/transactions that may occur even after the card is deactivated/closed, due to the registration of card data for periodic use of a certain service/product, as well as transactions without verification of the card status, daily limits, account balance, and others. The cancellation of the use of the service/product must be done directly by the cardholder with the merchant. In case of contract termination, the contract shall not be considered terminated with respect to the aforementioned obligations until all liabilities arising from these are fully settled.

The Card User authorizes the Bank:

1. to use, process and submit the provided personal data, to submit the data on the conditions, operations and other data for his/her account/card to the appropriate processing center in the country and/or abroad, as well as to the international card organizations, including the data for the limits per card, in accordance with the provisions in the Personal Data Protection Law and
2. to be able to activate the SMS notification service at any time without charge and to receive information about authorizations with cards as well as other information regarding the service he/she uses. The card user has the right at any time, free of charge, to cancel the use of the SMS notification service in the Bank's branches.

The cardholder is responsible for all damages caused by improper use of the card. The holder of the account to which the primary card was issued is jointly and severally liable with the holders of supplementary cards for all obligations arising from the use of the primary or supplementary cards.

The cardholder is obliged to protect the card from theft, destruction, demagnetization and/or other mechanical damage.

The Bank undertakes to enable the Cardholder to use the card, in accordance with the general terms and conditions stipulated in the Agreement.

The Bank undertakes to apply, in the relations with the Cardholder, the international rules of operation of Mastercard®/Visa®, the general rules and conditions of the Bank for operation with a debit card and other acts of the Bank.

In the event of a change in the international rules of operation of Mastercard®/Visa®, the general rules and conditions of the Bank for operation with debit cards and other acts of the Bank, the Cardholder agrees that the Bank will apply the changes.

The bank does not assume responsibility for the goods or services purchased with the card, for the validity of the information received, or for non-acceptance of the card by a point of sale.

The Bank is not responsible in any way for the transactions in which the Cardholder makes payments using the card. The Bank is not responsible for unjustified refusal of third parties to receive payments with the card or if the payment initiated by the Cardholder cannot be made with the card due to technical, communication or other reasons beyond the Bank's control. The use of an expired card, a blocked or damaged card is prohibited and may serve as a basis for civil or criminal liability in a court of law.

The bank may block the card for objective reasons related to:

* 1. the security of the card;
	2. suspicion of inappropriate use of the card; and
	3. use of the card for the purpose of fraud.

In the event of blocking the card due to the above reasons, the Bank is obliged to notify the Cardholder, if possible, before blocking the card, unless the provision of information is not permitted for security reasons or due to compliance with legal requirements and regulations or requirements and regulations of card payment schemes.

The cardholder will be considered to have acted with gross negligence if they fail to comply with the stated obligations, including but not limited to the following cases:

* If the cardholder does not perform a regular weekly check of notifications and other information provided or made available by the Bank about the payment transactions executed through their card in order to detect and report any unauthorized transaction to the Bank;
* If the cardholder receives one or more notifications from the Bank about completed transactions and activities related to their card (for example, notification of OTP code, SMS about a completed transaction, etc.) that are suspicious and does not immediately request card blocking;
* If the cardholder does not provide or properly update contact details (e.g., phone number) with the Bank, in accordance with these General Terms;
* If the cardholder increases the daily transaction limits for payments in trade or at ATMs to amounts two or more times higher than the recommended limits set by the Bank, which information can be obtained via the Bank’s contact center, and without justified reason does not return the limits to or below the recommended levels after completing the necessary transactions;
* If the cardholder reports unauthorized transactions or the Bank notifies about the risk of future unauthorized transactions, and the cardholder does not give consent to the Bank to block the card regarding such a report or notification;
* If the cardholder provides card payment data (such as card number, expiration date, name and surname on the card, CVC2/CVV code, PIN, OTP code, etc.) or other personal data for online payments and does not take appropriate technical measures to ensure that such data is not stored on an unprotected device or application accessible to others and may be reused by another person for unauthorized transactions;
* If the cardholder makes photos of the payment card with readable data available or makes the card data and/or security features available on social media, the internet, or otherwise to the general public, or on applications or websites which are determined to be suspicious or likely involved in illegal activities and does not immediately request blocking and replacement of the payment card.
	1. **Additional terms and conditions when using debit card**

In case of loss, theft, misuse or unauthorized use of the card, the Cardholder is obliged to notify the Bank immediately by calling the processing center (24/7) +3892 3293 888, or UNIBank during working hours: +3892 3111 111, or block the card immediately via e-banking.

The card user has the right to request that the card be blocked. The Bank undertakes to perform the effective blocking of the card within the time required to process the notification.

For all transactions with the card in the period from reporting to effective blocking, the Cardholder agrees that the Bank will debit the account to which the card is linked.

The cardholder is obliged to notify the Bank in writing, within 30 calendar days from the date of reporting the loss or theft of the card for any of the following situations:

* that he/she is applying for the issuance of a new card; or
* that he/she does not want a new card to be issued, after which the procedure and conditions for termination of the Agreement are applied.

If the Cardholder fails to notify the Bank within the specified period, it is considered that the Cardholder terminates the Agreement for the use of a debit card, or the MKD Revolving Credit Agreement used via a credit card, after which the procedure and conditions for termination of the Agreement are applied.

In the event that the Cardholder finds the Card after reporting it missing, he/she may request its unblocking by submitting a written unblocking statement to the Bank's branches or may unblock his/her card through electronic banking. In such a case, the Bank will unblock the use of the Card.

If the Cardholder finds the card within 24 hours of reporting its loss, the Bank recommends not using it and returning it to the nearest branch of the Bank.

In case of reasonable suspicion that it is theft, the Cardholder is obliged to report the case to the competent authorities as soon as possible.

In case of damage to the card, the cardholder has the right to request a replacement of the old card before the expiration date, for which he/she shall pay the costs according to the Bank's Tariff.

In the event of the card being held in an ATM due to technical reasons of the ATM or mechanical reasons of the card, the Cardholder is obliged to notify the Bank.

* 1. **Complaints regarding transactions carried out with cards**

In the event that the Cardholder disputes the payment made with the card on his/her behalf in favor of a third party for the following reasons: the payment was not made by him/her, the payment was made with a counterfeit card, the goods were not picked up or the service was not performed, or other reasons, and from which payment the Cardholder is entitled to claim a refund of the unreasonably paid amount, the Bank undertakes to assist in resolving the cases of the disputed payment in the order and within the deadline set by Mastercard®/Visa®.

The Cardholder shall fully bear the losses from unauthorized payment transactions if the payment transactions occurred due to fraudulent actions by the Cardholder or due to failure to fulfill, intentionally or through gross negligence, one or more obligations of the Cardholder under Article 85 of the Law on Payment Services and Payment Systems.

All complaints related to the card must be reported to the Bank's address. The cardholder is required to dispute a payment transaction using a form available at the Bank’s branches, within 10 working days from the date the disputed transaction is recorded. The deadline for submitting a complaint about an unauthorized or incorrectly executed payment transaction is 13 months from the date the disputed transaction was recorded. If the cardholder submits a complaint about an unauthorized or incorrectly executed payment transaction that was made more than 100 days ago, the Bank has the right to request from the cardholder an explanation for the late dispute of the transactions.

According to Mastercard® and Visa rules, the maximum number of disputed transactions per card is 35 transactions.

To resolve the complaint, the cardholder is required to submit all documentation related to the complaint together with the complaint form. Otherwise, it will be considered that the cardholder acknowledges the recorded charges.

Disputing payment transactions does not delay their settlement.

In cases when the cardholder submits a complaint or notification about an unauthorized or incorrectly executed payment transaction made at a payment initiation service provider, the Bank contacts the payment initiation service provider where the payment transaction was executed in order to verify that the payment transaction authentication was performed and that the payment transaction was properly recorded.

If it is proven that the complaint is justified, the Bank refunds the disputed amount already charged to the cardholder’s account.

If the complaint is unfounded, the Bank notifies the cardholder that they are obliged to settle the disputed transaction amounts, if this has not already been done.

In cases where the Bank refunds the disputed payment transaction amounts to the cardholder before proving liability, and then receives valid documentation confirming the cardholder’s liability for the execution of those transactions, the Bank has the right to charge the cardholder again for the disputed payment transactions.

The deadline for resolving the complaint case is determined by the Bank in accordance with Mastercard® / Visa rules.

For processing a complaint (whether justified or not), the Bank charges the cardholder a corresponding fee for complaint resolution, according to the current Bank’s Tariff.

* 1. **Other provisions**

The Bank and the Card Schemes reserve the right to introduce additional privileges/services for Cardholders, as well as to temporarily or completely cancel them without prior notice and consent from the cardholder. If it is a privilege/service that is provided by the Card Schemes, the Bank shall not bear any responsibility for its fulfillment. All privileges/services for Cardholders, including their changes, will be published on the Bank's website.

The Bank shall notify the cardholder of all changes or amendments to the General Terms and Conditions and the Tariff related to card operations in a manner consistent with the provisions of the Agreement.

The Cardholder who does not agree with the changes is obliged to return the card to the Bank, whereby the concluded card agreement is considered terminated.

If the Cardholder does not return the card before the expiration of the date of application of the change, it is considered that he/she accepts the changes. The contractual rights and obligations of the bank shall commence from the date of approval of the application for issuing a card and signing of the agreement. The rights and obligations provided for in these General Terms and Conditions relating to the use of the card shall commence from the date on which the cardholder signs the receipt of the card. The bank shall not be liable if the cardholder is unable to use the card in the following situations which are beyond the control of the bank:

* technical problems with equipment, system, telecommunications and electricity;
* damaged card;
* strike or other extraordinary circumstances;
* the card is retained at a point of sale or at an ATM;
* when for any reason the point of sale, bank or ATM does not accept the card; and
* if there are restrictions by the card payment schemes for the realization of transactions.

The primary cardholder is obliged to immediately notify the bank of any change of address, employment, change of contact details - telephone number, contact address, email address or other data in accordance with the application for updating a client individual that may affect the use of the card. In case of failure to notify of a changed address, the delivery made to the last registered address is considered proper and valid. Any use of the card that is contrary to the General Terms and Conditions entails automatic confiscation of the primary and supplementary cards, taking measures in accordance with legal regulations, and the entire material damage together with interest is borne by the primary cardholder.

1. **DEPOSIT ACCOUNT**
	1. **Opening a deposit**

The Bank, in accordance with legal regulations, may open deposits in denars/foreign currency for resident and non-resident natural and legal persons (hereinafter referred to as the Depositor).

Deposits are opened at the Bank's branches and Business Center for clients who meet the criteria for strategic clients, during the working hours determined by the Bank or through internet banking.

The deposit at the Bank becomes active with the transfer of funds from the Depositor’s payment account to their deposit account at the Bank.

The user may open multiple deposit accounts. For each new deposit account, the Depositor signs a new Agreement.

Documents required for opening a deposit:

* Deposit agreement;
* Valid identification document (for minors, the parent provides a birth certificate excerpt (original or notarized copy));
* For non-residents who are treated as residents according to legal regulations – a valid residence visa or work visa valid for at least six (6) months from which the temporary residence in the Republic of North Macedonia can be determined; and
* For non-residents, a valid identification document – passport or valid ID card if the person comes from an EU member state or from a country with which RNM has concluded a bilateral agreement for cross-border travel, from which a permanent residence abroad can be established.

Throughout the entire validity period of the Agreement, the Depositor has the right to transfer funds from their own payment account to the deposit account. All changes related to a specific deposit can be tracked through a deposit account statement, at the branch, or via internet banking.

* 1. **Deposit account operations**

The following parties may dispose of the deposit:

* The holder i.e. Depositor personally;
* An authorized person or legal representative;
* The Bank, within the scope of authorizations given by the Depositor in the form of a standing order for certain payments, contractual authorizations, or in cases ordered by competent authorities;
* The Bank, for the settlement of due obligations on other accounts of the Depositor at the Bank; and
* The person submitting a request for payment of an invoice/bill for funeral expenses in the event of the Depositor’s death – according to the Bank’s Internal acts.
	1. **Deposit interest rate**

Deposit interest rates are fixed according to the Interest Rate Policy and the Bank’s internal acts and are expressed on an annual basis.

The interest rate amount will be determined depending on the regular monthly inflows (salaries, pensions, rents) of the Depositor, not less than 10,000.00 denars.

Interest calculation is done daily, while payment of accrued interest depends on the type of deposit: monthly or upon deposit maturity.
The calculation and payment of demand interest in case of early termination of the deposit are regulated by the Deposit Agreement.

* 1. **Closing a deposit account**

Partial withdrawal of the deposit is not allowed.

For early termination of the Agreement, the Depositor is obliged to submit a written request to the Bank for termination and withdrawal of funds at least two working days in advance.

Closing a deposit account is done upon a written request from the client.

A deposit can also be closed by submitting a death certificate or confirmation that the Depositor has passed away.
The Bank may unilaterally terminate the agreement and close the deposit account if other circumstances arise, or in other cases determined by the applicable legal regulations and the Bank’s internal acts, as well as based on its decision or if the Depositor does not comply with legal and regulatory provisions, or acts contrary to these General Terms, Agreements, or the Bank’s acts.
Upon closing the deposit account, the funds from the deposit and the interest are transferred to the client’s payment account.

* 1. **Deposit Insurance Fund**

Denar and foreign currency deposits of natural persons are insured by the Deposit Insurance Fund.
The Deposit Insurance Fund compensates natural persons up to the amount of 30,000 euros in denar equivalent per deposits of one natural person in one bank.

1. **STANDING ORDER**

A standing order is an instruction given by the payer (the User) to the payment service provider that maintains the payment account (the Bank) to perform transfers at regular time intervals or on predetermined dates from the User’s payment account. For the execution of the standing order, the Bank and the User of the payment account sign an Order Agreement, i.e. Standing Order Agreement.

The User, with the standing order, authorizes the bank to debit and make payments from his/her payment account in amounts and in a time schedule and in favor of payment accounts specified in the standing order itself. The bank executes the standing order on the agreed day of the month, and if it is a non-business day, the standing order is executed on the next business day.

The standing order is executed if at the beginning of the business day the User has an available balance for processing the entire amount of the standing order.

The Bank will not execute the standing order opened for the payment of invoices to issuers with whom the Bank has concluded a Collection Agreement if there are not enough funds for the full execution of the standing order on the day of collection of the payment account.

For standing orders opened for payment of credit products used by the User, if, on the day of collection, there are insufficient funds in the account for the full payment of the specified amount, the Bank will execute the standing order in the amount of the available funds in the account. If the User's account is blocked or if the account is closed, the Bank will not execute the standing order, and all material and harmful consequences due to the non-execution or incomplete execution of the standing order shall be borne by the User and shall be at his expense.

If the standing order execution date falls on a non-business day, the order is executed on the first following business day.

The user may issue a standing order authorizing the bank on his/her behalf and from the funds on his/her payment account to perform:

* regular payments to the accounts of natural or legal persons who have opened an account in the bank or accounts opened in another bank,
* transfer of own deposit to the bank,
* repayment of loans,
* collection of fees,
* repayment of credit cards issued by the bank, etc.

The Bank executes the payment in the currency and in accordance with the instructions specified in the standing order itself. The User may revoke the standing order at any time, provided that the revocation does not violate the User's contractual obligation towards the bank under any agreement concluded between them.

The User agrees that if there are insufficient funds in the account specified in the agreement for loan repayment, payment of fees, repayment of credit cards, the Bank will collect the liabilities from the funds in all accounts in the name of the User for which he has concluded an Agreement with the Bank for opening payment accounts by transferring funds to the account on which the liabilities under a specific agreement are recorded.

1. **OVERDRAFT**

The Bank may approve an overdraft on the payment account in denars for residents or in denars / foreign currency for non-residents in accordance with the internal acts of the bank.

The amount of the approved overdraft, the conditions for its use, the period of use, interest rates and other data related to the use of the overdraft on the account are regulated by a separate Agreement for overdraft on a payment account signed with the User.

The right to use the overdraft ceases with a change in the conditions under which it was approved. For the account balance in the amount of the overdraft, the bank calculates contractual regular interest.

If the User exceeds the current balance of funds on the payment account and/or the amount of the available balance on the payment account, it is considered that the payment account goes into a tacit debit balance. The Bank calculates and charges contractual penalty interest on the defaulted debt balance in accordance with the Interest Rate Policy.

If the User does not regularly settle his obligations, the Bank has the right to initiate court proceedings for the collection of claims.

The conditions for using an overdraft are regulated in detail in the General Terms and Conditions for Consumer Credit, MKD Revolving Credit Used with Credit Cards and Overdraft <https://unibank.mk/content/fizickilica>.

1. **REVOLVING LOAN IN MKD USED WITH A CREDIT CARD**

At the request of the User, the Bank may approve the use of revolving denar loan that is used with credit cards, following a credit analysis. For the approval and use of the credit card, the User signs a separate agreement.
Information about all available brands of credit cards offered by the Bank and their features, including their functionality, security features, and related costs, is made available and publicly published on the Bank’s website at the following links:

* For individuals: <https://www.unibank.mk/mk-MK/pocetna/fizickiliza/karticki/kreditni-karticki.nspx>
* For legal entities: [https://www.unibank.mk/mk-MK/kartickipravni.nspx#!#business-credit](https://www.unibank.mk/mk-MK/kartickipravni.nspx#!)

1. **INACTIVE ACCOUNTS**

**Inactive account is:**

1) a payment account from which, for an uninterrupted period of at least 24 months, no outgoing payment transactions authorized by the User - the consumer or incoming payment transactions have been carried out, with the exception of the calculation and payment/collection of interest, and/or any other payment transactions carried out in favor of the Bank or in connection with which the Bank has not had any documented written, electronic and/or recorded telephone communication with the consumer or the persons authorized to operate the payment account or his legal representative, or

2) a deposit account in connection with which the Bank has not had any documented written, electronic and/or recorded telephone communication with the User - the consumer or the persons authorized to operate the account or his legal representative, in an uninterrupted period of at least ten years;

If the payment account holder has multiple accounts with the Bank, if at least one of them is active, it is assumed that the rest of his/her accounts are also active.

Upon the occurrence of the status of an inactive account, the right of ownership over the funds of the holder does not cease, including the sub-forms of the right of ownership and other rights arising from ownership.

The holder or the legal representative who can dispose of the account may change the status of an inactive account to an active account, by submitting a request through the Bank's branches or by making a transaction through electronic services, with a card or at a POS terminal in the amount of the available balance.

The Bank closes the inactive payment accounts of the consumer if the balance of funds on the payment account is zero for an uninterrupted period of 24 months, provided that the payment account is not blocked.

1. **LEGAL PROTECTION OF THE USER OF PAYMENT SERVICES**

The user is obliged to regularly inspect the changes in the accounts, to monitor and control the transactions immediately after their execution and to report all claims/complaints to the bank immediately without any delay, but no later than 20 (twenty) days after the end of the month in which the disputed transaction is recorded on the account, considering that he/she is obliged to issue a statement at the end of each past month.

The user of the payment service can submit a complaint/claim to the bank in one of the following ways:

* in person at the Bank's Head Office, or Branch Office,
* to the email address reklamacii@unibank.com.mk,
* by mail by sending a letter to the bank's headquarters.

When submitting a complaint/claim, the User shall provide basic data about the disputed transaction and submit the invoices, slips and all other relevant documents that the bank may request. Complaints about the quality and quantity of products or services purchased with the card are resolved by the User at the point of sale and the bank does not act on them. The User is obliged to settle the total costs that are actually incurred on the payment account regardless of the outcome of the complaints.

The Bank is obliged to provide the User with a response within 15 (fifteen) business days from the date of receipt of the complaint.

If the Bank cannot respond within the stipulated period due to reasons beyond its control, it is obliged to notify the User of the delay in the response by clearly stating the reasons and the deadline by which the User will receive the response, which cannot be longer than 35 (thirty-five) business days from the date of receipt of the complaint.

The User who has previously submitted a complaint/claim to the Bank has the right to submit a complaint to the Competent Authority i.e. NBRNM with findings for possible violations of the provisions of the Law on payment services and payment accounts.

Filing a complaint to the NBRNM does not exclude or limit the User's right to initiate legal proceedings against the Bank to protect their interests.

1. **NOTIFICATION OF THE USER**

For all debits for the amount of transactions, costs, fees and interests that occur when using services and products by the User, the bank notifies the User through the Statement of balance and transactions of the payment account, which the User is obliged to collect in the manner and within the period provided for in the Agreement. The dynamics of monitoring the published information, insight into the balance, changes and the statement of the account are under the full responsibility of the User.

For all information about a card made or PIN printing, for new and existing cardholders, the bank notifies the User through SMS, Internet banking, mobile application, Statement of balance and transactions of the account or the bank's contact center.

By concluding the Agreement, the User agrees that the Bank will notify the User of any changes to the Agreement and the documents that are its integral part, which relate to the operation of the account, the use of payment services/products, through the Statement of Account Status and Account Transactions, which can be obtained at the Bank's counters in paper form or electronically via the Internet Bank and/or Mobile Application.

The Bank will propose any changes to the Framework Agreement, including changes to the information on the use of payment services, to the User no later than two months before the date of application of the change.

The Bank will prepare the proposed changes in a simple and comprehensive form, using understandable words, and at least 2 (two) months before the changes come into force, it will notify the User through the contact details specified in the Framework Agreement (email address, SMS, e-mail, statement, contact address) with information on where they will be available.

The User shall be deemed to have accepted the proposed amendments to the terms of the Framework Agreement if he does not notify the Bank of his rejection of the amendments before the date of application of the amendments.

In the event that the User does not accept the proposed amendments, the User shall have the right to terminate the Framework Agreement on any date before the date of application of the amendments without paying any costs or compensation for the termination of the Framework Agreement, whereby these General Terms and Conditions shall cease to be valid on the date of termination of the Agreement by the User. The User shall be obliged to notify the Bank of the termination in writing no later than the date of the commencement of application of the proposed amendments and supplements, with an obligation to settle the obligations towards the Bank until the date of termination/closing of the payment account.

By signing the Agreement, the User is informed and expressly agrees that in the event of a change in the interest rates and/or exchange rate due to changes in the reference interest rate and/or the reference exchange rate, the bank will apply the changes immediately, without prior written notice and without requiring additional consent from the User.

1. **DATA PROTECTION**

The Bank and the User undertake to keep confidential all data, actions and circumstances of which they have become aware in connection with the payment account, except for what is prescribed by the applicable regulations or if they do not expressly agree otherwise.

Data on the balance and changes of the User's payment account are a bank secret and the bank may disclose them only with the User's consent, that is, in cases provided for by the Law on Banks and other legal regulations.

By signing the Agreement, the User expressly agrees to the bank taking all actions related to the processing and exchange of data resulting from the Agreement, which are collected in accordance with the bank's right to collect, store, record, organize data for the purpose of performing its activities. At the same time, the User agrees that the collected data will be processed by the bank for the purposes of preventing money laundering and terrorist financing, for the purpose of implementing the obligations of the FATCA regulation (the Foreign Account Tax Compliance Act), processing for the purpose of detecting and investigating fraud and abuse of payment.

1. **LIABILITY**

The Bank shall not be liable for damage caused by failure to execute a payment transaction in the event that the damage is caused by incorrectly entered data in the transfer order.

The Bank's liability for the inability to provide payment services is excluded, as well as the damage that the User would suffer as a result, if it is caused by objective reasons that are beyond the control of the Bank. Objective reasons for providing payment services are all events or actions that hinder or disable the provision of payment services, and are caused by force majeure, war, riots, terrorist acts, disconnection of telecommunications and all other events that the Bank cannot influence.

The Bank shall not be held liable for damage or for the return of the amount of unauthorized, unexecuted and/or incorrectly executed payment transactions, as well as for the return of fees and interest, in the following cases:

* if the execution or non-execution of the payment transaction is a consequence of exceptional and unforeseeable circumstances that are beyond the control of the Bank and whose consequences could not be avoided;
* if the payment transaction cannot be executed due to the existence of restrictions by the card payment schemes for the execution of transactions;
* if the execution or non-execution of the payment transaction is a consequence of the Bank's obligation arising from other regulations that bind the Bank;
* if the execution or non-execution of the payment transaction is a consequence of fraud by the User, fraud by an authorized person or if the User or the authorized person intentionally or due to gross negligence fail to fulfill their obligations regulated by these General Terms and Conditions, the Agreement and legal regulations;
* if the bank has executed the payment transaction based on a forged or altered transfer order;
* if the non-execution of the payment transaction is a consequence of the actions of a Payment Initiation Service Provider and
* in other cases defined in these General Terms and Conditions. The bank is also exempted from liability for the delay or non-execution of transfer orders caused by the bank's obligation to apply and implement measures in accordance with the regulations in the field of preventing money laundering and terrorist financing and/or other regulations, as well as regulations requiring the bank to verify the information that must be submitted for the payment transaction.

The bank's liability for delay or non-execution of the transfer order is also excluded if the User, at the bank's request, fails to submit additional data and documentation for the implementation of the measures referred to in the previous paragraph.

In the event of sending data or transfer orders by the User via an unsecured channel (e.g. e-mail, fax), the bank is not liable for any damages that may arise due to their loss, delay, modification, or disclosure of data. The bank will not be liable for any damages incurred during the execution of payment transactions carried out on the basis of transfer orders sent in the described manner. The responsibility for safe, correct and timely data transfer lies with the sender of the data.

At the request of the bank, the Payment Initiation Service Provider shall be obliged to prove that it has confirmed the receipt of the transfer order in accordance with the provisions of the Law on Payment Services and Payment Systems, that the payment transaction was authenticated, properly recorded and that the execution of the payment transaction was not affected by a technical malfunction or other deficiency of the service.

If the Payment Initiation Service Provider is responsible for an unauthorized payment transaction, failure to execute or delay in executing the payment transaction, it shall immediately reimburse the bank at its request for all amounts paid to the payer, including the amount of the damage and other damages suffered.

The Bank is not liable for any damages incurred in the event of denial of access to the payment account of a Payment Account Information Service Provider or a Payment Initiation Service Provider based on proven and objectively justified reasons relating to unauthorized access by that Service Provider to the payment account, including unauthorized initiation of a payment transaction, and in such case it will notify the Payer of the reasons for denial of access to the payment account.

The Bank is in no way liable for the obligations arising from the contractual relationship between the User and the Payment Account Information Service Provider or the Payment Initiation Service Provider.

The Court in Skopje shall have local jurisdiction for all disputes arising from or in connection with the Agreement, unless the Bank and the User agree otherwise.

The Agreement shall be subject to the legal regulations of the Republic of North Macedonia.

1. **COMMUNICATION BETWEEN THE PARTIES**

Communication between the Bank and the User takes place based on the data provided in the Framework Agreement and in accordance with these General Terms and Conditions.

The User is obliged to immediately notify the Bank in case of a change of the contact phone number or email address (i.e., the data provided in the Framework Agreement), as these are foreseen as channels for communication and notification. Otherwise, it will be considered that the User has been duly informed of all changes that the Bank has sent to the last registered contact details.

1. **PROTECTIVE AND CORRECTIVE MEASURES**

The user who is authorized to use the payment instrument is obliged:

* as soon as he/she receives the payment instrument, to take all reasonable measures to protect the user's security features of the payment instrument;
* to use the payment instrument in accordance with the contractual terms and conditions for issuing and using the payment instrument and
* to notify the Bank or the person designated by the Bank, immediately after becoming aware of the loss, theft, misuse or unauthorized use of the payment instrument.

The user is obliged to monitor and control the access of third parties to the payment instrument used for the services from the payment account.

The user is obliged to monitor and control access by third parties to the payment instrument he uses for the payment account services.

In the event that the User discovers unauthorized access by a third party to the payment instrument used for the payment account services, he/she is obliged to immediately report it to the Bank, by calling the Contact Center at (02) 3 111-111, whereby the Bank, in order to prevent possible abuse of the system, will temporarily block the execution of individual or all services used by the User and will notify the User thereof through one of the communication channels with the User.

1. **AMENDMENT AND TERMINATION OF THE FRAMEWORK AGREEMENT**

The User may submit a request for termination of the Agreement with a notice period, which may not be longer than 30 (thirty) days, only if he has settled his obligations with which he is obligated and which arise from the use of any product or service in the bank based on the Agreement, there are no unexecuted payment orders for forced collection recorded on the account and if he has returned the bank cards. By Termination of the Agreement, the bank closes all products that the User used based on the Agreement.

Termination of the Agreement and closure of the payment account is free of charge for the User, but if the Agreement is in force for a period shorter than six months from its conclusion, the bank has the right to determine a fee for termination of the Agreement and closure of the payment account in the amount of the actual costs incurred. In the event of termination of the Agreement and closure of the payment account, according to which the fees for payment services from the User are calculated or collected on a regular basis, the bank shall collect the fees in an amount proportional to the period until the termination of the Agreement. The Bank has the right to unilaterally terminate the Agreement by its own business decision for any reason, as well as if the User does not comply with the provisions of the Agreement and the General Terms and Conditions, by notification sent to the User at least two months before the date of termination of the Agreement. The bank shall deliver the notice of termination to the User in paper form sent by registered mail, whereby delivery to the last registered address of the User with the bank shall be considered proper. After the expiry of the stipulated period, the bank shall terminate the Agreement and close the payment account, and if there is a positive balance on the payment account, the funds shall be transferred to a special purpose accounting account. The transfer of funds to the special purpose accounting account does not terminate the User's right of ownership over the funds, including the sub-forms of the right of ownership and other rights arising from ownership.

The Bank shall, in accordance with the law, close the account that has no balance and changes in the last two years and no outstanding payment orders for forced collection, of which it shall notify the User.

If there is a change in the User's status from resident to non-resident, in that case the Bank shall close the resident's accounts and shall make a one-time transfer of the funds from the resident foreign currency account and/or denar account to a foreign currency and/or denar account that the User will open with the Bank as a non-resident. The same procedure shall be implemented upon change of status from non-resident to resident.

* 1. **Termination of a payment account agreement with basic features**

**The Bank has the right to unilaterally terminate the Agreement if:**

* there is a suspicion that the Consumer has intentionally used the payment account with basic functions for illegal purposes;
* no payment transaction has been executed with the payment account with basic features for an uninterrupted period of 24 months;
* the Consumer has submitted incorrect information for the purpose of opening a payment account with basic features, and based on the correct information he would not have the right to open and use a payment account with basic features;
* the Consumer no longer has the legal residence or has lost the basis for the legal residence according to which he had the right to open and use a payment account with basic features; and
* it is established that the Consumer, after opening the payment account with basic features, has opened a payment account in denars with another payment service provider.

Unilateral termination of the Agreement in accordance with point lines 1 and 2 of this point shall enter into force immediately.

If the bank terminates the Agreement in accordance with this point lines 2, 4 and 5, it shall be obliged to notify the Consumer of the unilateral termination without compensation, in writing or electronically at least two months before the termination of the Agreement takes effect, stating the reasons for the termination, unless stating the reasons is contrary to the objectives of national security or public interest, with a legal instruction on the rights of the Consumer.

If upon unilateral termination of the Agreement there is a positive balance of funds, the amount of the positive balance shall be transferred to a special purpose accounting account with the payment service provider, whereby the user's right of ownership over the funds, including the sub-forms of the right of ownership and other rights arising from ownership, do not cease.

**Final provisions**

The Macedonian language will be used for concluding the Agreement and communication between the bank and the User.

The Payment Account Statement in Macedonian will be considered an official document that will be used as evidence for all notifications regarding changes to the Framework Agreement, the General Terms and Conditions, the Tariff of Fees, as well as for all other changes regarding the operation of the payment account.

These General Terms and Conditions are issued in Macedonian and the Macedonian version will prevail in case of their translation into another language.

Contractual relations regarding the provision of payment services concluded before the commencement of the application of the Law on Payment Services and Payment Systems will remain in force even after the commencement of its application, and will be implemented according to the applicable law and by-law regulations.

These General Terms and Conditions enter into force on September 15, 2025.

With the entry into force of these General Terms and Conditions, the General Terms and Conditions that were in force from 10.08.2025 are completely replaced.

**Annexes:**

**Tariff of Fees**

**Fee Information Document**

**Glossary**

1. Applicable as from 01.03.2026 [↑](#footnote-ref-1)
2. Deferred application as of 01.03.2026 [↑](#footnote-ref-2)