

RULES

FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS

Responsible unit	Product Development Division of Retail Banking Directorate
Effective date	01.09.2023
Scope	All units of “ID Bank” CJSC Clients of “ID Bank” CJSC
Other provisions	
Related documents	Procedure of opening, maintenance and closure of accounts Decision of the Board of the Central Bank of the Republic of Armenia N102-N “On Approval of Minimum Requirements for Implementation of Internal Control of Banks” Regulation 4


	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 2 /13</p>	

TABLE OF CONTENT

CHAPTER 1. PURPOSE.....3

CHAPTER 2. CONCEPTS AND DEFINITIONS3

CHAPTER 3. GENERAL PROVISIONS.....3

CHAPTER 4. TERMS OF MAINTENANCE OF ACCOUNT4

CHAPTER 5. ORDER OF BANK ACCOUNT MAINTENANCE.....5

CHAPTER 6. OBLIGATIONS OF THE PARTIES..... 6


CHAPTER 7. RESPONSIBILITIES OF THE PARTIES 8

CHAPTER 8. FORCE MAJEURE..... 8

CHAPTER 9. LIMITATIONS 8

CHAPTER 10. TERM OF THE RULES, THE PROCEDURE FOR MODIFICATION, TERMINATION AND
OTHER CONDITIONS, RESPONSIBILITY..... 9



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 3 /13</p>	

CHAPTER 1. PURPOSE

1. The purpose of this document is to define the general terms and conditions for the opening, management, maintenance, storage of funds by the Bank, organization and implementation of settlement operations provided by these Rules.


CHAPTER 2. CONCEPTS AND DEFINITIONS

2. Concepts and definitions used herein shall have the following meaning:
 - 1) **The Bank** - “ID Bank” CJSC,
 - 2) **Bank account** - current and/or savings account/accounts,
 - 3) **Client** - a natural person who has signed a written agreement with the Bank for opening and maintaining a Bank account,
 - 4) **Offer** - application for opening and maintenance of a Bank account submitted by a natural person to the Bank,
 - 5) **Acceptance** – a document certifying the acceptance of the Offer submitted by a natural person to the Bank for opening and maintenance of the Bank account
 - 6) **Agreement** - the Offer presented by the Client and Acceptance together, as well as the Bank Account opening and maintenance contract and/or agreement signed by the Bank with the Client,
 - 7) **Bank tariffs (Information summary)** - tariffs/information summaries approved by the internal legal acts of the Bank for natural person Clients.

CHAPTER 3. GENERAL PROVISIONS

3. Upon the Client’s instruction and based on the relevant application and offer, the Bank opens a Bank account for the Client and undertakes to maintain, service, store the deposited funds and carry out settlement operations in accordance with the provisions of these rules, and the Client undertakes to comply with the provisions of these rules and perform all actions aimed at the implementation of these rules, including submitting the information and documents necessary for opening and maintaining bank account in accordance with these Rules.
4. The Bank shall open Bank account for the Client within one banking day, in case the Client has submitted the completed application (in the form specified by the Bank) and all the necessary documents to the Bank.
5. The Bank has the right not to accept withdrawal instructions from the non-resident Client’s account



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p>Effective date 01/09/2023</p>	<p>Rev. 2</p>	<p>page 4 / 13</p>	


for a period of up to 6 months in order to carry out an additional due diligence of the non-resident Client, except for the withdrawals made for the purpose of purchasing bonds issued by the Bank and making a deposit in the Bank, as well as for transfers to another account in the Bank.

6. The Bank certifies the opening of Bank account for the Client through an Acceptance, which is provided to the client by hand or by sending to the e-mail address of the Client specified in the Offer, or by signing a bilateral Agreement.
7. The Client hereby acknowledges and accepts that providing the opportunity to make transactions on his or her behalf or by providing his or her data to other persons on his or her behalf or with his or her accounts (including the provision of the opportunity to top up the account) is considered to be the provision of consent for the given person to get familiarized with the information constituting a bank secret.

CHAPTER 4. TERMS OF MAINTENANCE OF ACCOUNT

8. The Bank carries out operations on the client's Bank Account based on the latter's respective instructions, within the limits of the balance available in the account, unless otherwise stipulated by RA legislation, other contracts and/or agreements.
9. The Bank shall neither bear the responsibility for the ways the Client uses its monetary or foreign currency funds, nor interfere with the management of the funds in the Bank Account, unless otherwise stipulated by RA legislation, other contracts and/or agreements.
10. The Bank is not responsible for compliance of cash foreign currency deposit transactions on the Client's account with the requirements of RA Laws "On Currency Regulation and Currency Control".
11. In exchange for the services provided in accordance with the Agreement signed by and between the Bank and the Client, these rules and the Bank's tariffs approved by the Bank, the Bank collects commissions or other fees from the Client's Bank account without acceptance, for which the Client gives his or her consent by signing an account opening and maintenance agreement with the Bank. By concluding an account opening and maintenance agreement with the Bank, the Client also gives his or her consent to debit the Client's Bank account by the Bank, but on behalf of the Client and on the basis of the latter's instructions, the amounts payable under the contracts.
12. Non-cash transactions on the Client's bank account are carried out as follows:
 - 1) in the actual presence of a natural person, after his or her identification with an identity document, moreover, an identity document may not be required for transactions including up to 1,000,000 AMD (equivalent foreign currency), if there is a photocopy of the original identity



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p>Effective date 01/09/2023</p>	<p>Rev. 2</p>	<p>page 5 /13</p>	


document of the client in the Bank and the Client's signature in the document justifying the transaction coincides with the signature on the Client's identity document, while for transactions exceeding AMD 1,000,000 (equivalent foreign currency), the Client must present an identity document. The Bank is entitled to unilaterally change the specified monetary limit.

- 2) with instructions received through online platforms or their messages. At the same time, the transaction may be not carried out without additional adjustment by the Bank with the Client and confirmation by the Client.
13. The Client acknowledges and accepts that in the cases defined by RA legislation, the Bank has the right to request from the Client provision of documents and (or) explanations related to the given transaction and necessary for the Bank for the implementation of operations (transfers, etc.), as well as suspend or deny Bank Account maintenance before they are received. The Client acknowledges that such a case cannot be considered a violation of this Agreement or RA legislation, if the request for such documents was submitted within one working day after receiving the instruction to perform the necessary function by the Client.
14. In the cases provided for in clause 13 of these Rules, where the required documents are not submitted by the Bank within two working days, the execution of the given transaction is stopped and can be carried out on the basis of a new payment order, and the payment order submitted through the electronic system is removed from the system and the Client must enter a new order for the execution of the transaction.
15. The Client can dispose of the funds available on his or her account within the limits of other powers defined by these Rules and the RA legislation, with consideration of the restrictions provided by these rules and/or those applied in the manner defined by the RA legislation.

CHAPTER 5. ORDER OF BANK ACCOUNT MAINTENANCE

16. The Bank does not execute the Client's instruction if it is filled out incompletely, contains errors, deletions, the funds in the account are not sufficient to make the transfer, as well as if any of the necessary conditions stipulated by these rules are missing.
17. Funds are withdrawn from any account of the Client no later than on the next banking day after the Client submits the relevant payment instruction to the Bank. Moreover, payment instructions submitted by the Client before 15:30 are considered to be submitted to the Bank on the given banking day, and payment instructions submitted after 15:30 are considered to be submitted to the Bank on the next banking day.
18. The Bank must inform the Client about non-fulfillment of the instruction not later than on the




	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 6 /13</p>	

banking day following the day of submission/receipt of the instruction, indicating the reasons for non-fulfilment.

19. Funds directed to any of the Client’s accounts are deposited into the Client’s account no later than the day next to the banking day when the corresponding payment document was received in the Bank.
20. At the request of the Client the Bank will provide the latter with a Bank account statement regarding the daily transactions, which is considered approved, if the Client has not submitted the comments related to the latter in writing to the Bank within 5 banking days upon receiving the statement.
21. The Client undertakes to return the amounts incorrectly credited to any of his or her accounts or not addressed to him or her, no later than on the next banking day of the crediting of these funds. In case of non-fulfillment of this obligation, the Bank has the right to charge the amounts not addressed to the Client in an unaccepted manner. The Bank has the right to debit the amounts incorrectly entered into the account due to technical reasons from the account in order to correct the transfer error.
22. All expenses related to the Client’s instructions are paid by the Bank in an accepted manner by charging amounts from any account of the Client, or the Client pays them in cash. By accepting these rules, the Client gives his or her consent and instructs the Bank to carry out the operation of collection of funds in the non-acceptance order provided for in this clause.
23. The Bank may pay interest on the Client’s account balance at the rate set by the Bank’s tariffs for the relevant account type.
24. The Bank may unilaterally change the tariffs related to the maintenance of the Client’s account set by the Bank and these Rules. Moreover, the tariffs provided for in this clause and the amounts of other due fees are defined by the Bank’s relevant information summaries, which are available on the Bank’s official website at www.idbank.am. The changes in the tariffs and other due fees provided for in this clause, as well as changes in these rules, shall become effective 15 days after they are posted on the Bank’s official website and after notifying the client in the manner specified by him or her, where such changed refer to the annual interest rate, and in all other cases they shall become effective 7 working days after posting on the Bank’s official website and notifying the Client in the manner specified by him or her.
25. The Client must fill out a Declaration regarding the real beneficiary of the transaction, as well as persons related to him, if requested by the Bank.

CHAPTER 6. OBLIGATIONS OF THE PARTIES



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 7 /13</p>	


26. The Bank undertakes:

- 1) To open a relevant Bank account in the name of the client in case of complete submission of the prescribed documents within the period specified by these rules.
- 2) To carry out operations on the client's bank account in accordance with RA legislation, and the procedure established by these rules, following the requirements stipulated by RA legislation.
- 3) To ensure the confidentiality of operations carried out through the Client's Bank account.
- 4) To provide information about the bank account to the Client and the person authorized by the latter, if necessary, also to other persons, in accordance with the procedure established by RA legislation.
- 5) To fulfill the payment instructions given by the Client unconditionally, timely and accurately within the framework of the powers established by RA legislation and these rules.
- 6) To write off the funds in the sequence and order defined by RA legislation in case of insufficient funds in the client's bank account.
- 7) To withdraw amounts from the client's account without the client's instructions in an indisputable manner only in the cases provided for by the RA legislation.
- 8) To provide services that are not directly related to cash register service (crediting, factoring, leasing, purchase, placement of securities, and similar operations) on the basis of separate Agreements signed with the Client.
- 9) To perform cash register service according to the Bank's tariffs or on a contractual basis.

27. The Client undertakes:

- 1) To submit to the Bank all the necessary documents for opening a bank account, as well as a duly completed application (in the form prescribed by the Bank).
- 2) To submit payment accounting documents to the Bank, completed in the appropriate form.
- 3) To pay for the services provided by the Bank according to the Bank's tariffs or as provided on contractual basis, if such payments arise during the implementation of these Rules.
- 4) To provide the Bank with the original copies of power of attorneys for all persons authorized to open a Bank account in the Bank, perform maintenance and transfers, receive information, including statements.
- 5) To submit updated information in case of changes in previously submitted information about himself or herself and his or her related persons. Moreover, in case of non-fulfilment of the obligation provided by this clause, the Bank may not perform the functions provided by these rules until the updated information is provided.
- 6) To submit the documents and (or) explanations provided for in clause 13 of these rules at the Bank's request.



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 8 /13</p>	

7) To inform the Bank of any change of personal data, in accordance with the Agreement concluded by and between him or her and the Bank, as well as to certify their inalterability in the manner specified by the Bank.

8) To get familiarized with the “ ID Bank Anti-Money Laundering and Counter Terrorism Financing policy” and be guided by the same throughout the business relationship with the Bank (<https://idbank.am/information/consumer-rights/contentfooter/AML-CTF-control/>).

CHAPTER 7. RESPONSIBILITIES OF THE PARTIES

28. In case of non-fulfillment (improper fulfillment) of the obligations assigned to them by these rules, respectively, the Bank or the Client shall bear responsibility in accordance with RA legislation.

29. The Bank is not responsible for the reliability of the information specified in the documents, completed applications, as well as payment instructions submitted by the Client.

CHAPTER 8. FORCE MAJEURE

30. Both the Bank and the Client shall be released from liability for failure to fully or partially fulfill the obligations defined by these rules, or for improper fulfillment thereof, if this was due to the influence of force majeure, which arose after acceptance of the application for opening and servicing the Bank account (acceptance), and which the parties could neither foresee nor prevent. Such situations are earthquake, flood, war, declaration of military and state of emergency, political disturbances, strikes, suspension of work of means of communication, acts of state bodies, etc., which make it impossible to fulfill the obligations defined by these rules.


CHAPTER 9. LIMITATIONS

31. In order to implement the conditions provided herein, both the Bank and the Client undertake to strictly comply with all the applicable regulations in the course of their activities, which prohibit corruption, money laundering, terrorism financing among public or private figures.

32. The Bank and the Client hereby certify that they are aware that the RA legislation and international obligations assumed by the Republic of Armenia prohibit money laundering or assisting it, transactions with individuals and organizations associated with terrorism, and provision of financial resources and support to them.

33. Both the Bank and the Client undertake to take and implement necessary and reasonable steps and



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 9 /13</p>	


measures to prevent corruption, money laundering, terrorism financing.

34. The Bank and the Client hereby declare that according to the information they have, their legal representatives, agents and any other persons who are involved in the implementation of this contractual relationship or in any way influence decision-making, do not directly or indirectly offer, give, or agree to give money or similar value, as a bonus or gift, to any person or company, including any representative or employee of the Government, any representative of a political party, any candidate for a political mandate, as well as any person performing legislative, administrative or judicial functions on behalf of a state, agency or public organization or any international public organization, any with the aim of corrupting and/or encouraging them to act inconsistently with their functions and activities in order to obtain or retain any transaction or advantage in commercial activities for themselves.
35. Both the Bank and the Client are informed that their activities should not cause damage to the environment and certify that no unacceptable damage to the environment will be caused during and as a result of their relationship.
36. While performing the functions provided herein, both the Bank and the Client are obliged to comply with all applicable laws and regulations that prohibit discrimination based on race, religion, skin color, national origin, age, sex or disability.
37. An e-mail address is mandatory for opening an account.

CHAPTER 10. TERM OF THE RULES, THE PROCEDURE FOR MODIFICATION, TERMINATION AND OTHER CONDITIONS, RESPONSIBILITY

38. These rules come into force from the moment of their approval and are valid throughout the service of the Client's Bank Account at the Bank.
39. Maintenance of the bank account can be stopped and the contractual relations can be terminated at any time at the client's request, if the Bank is given one banking day prior notice of the same and the funds in the Bank account are zeroed.
40. The Bank may terminate the account maintenance and terminate contractual legal relations with the Client:
 - 1) if no operations were performed on the given account within a year,
 - 2) if the funds available in the account as of the next payment date are not sufficient to charge the account maintenance fee,
 - 3) if the Client has violated the restrictions set for the purpose of combating money laundering and terrorism financing, according to the Policy on Combating Money Laundering and Terrorist




	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 10 /13</p>	

Financing published on the Bank’s official website or RA legislation, or such a violation has been attempted, or the bank has suspicions regarding transactions carried out or planned by the Client and the Client does not provide sufficient evidence at the request of the Bank to exclude such suspicions,


- 4) if the Client does not submit the documents/information certifying the transaction requested by the Bank,
 - 5) if data and information different from the data and information provided by the Client to the Bank were used in the transactions carried out by or for the benefit of the Client (including received transfers),
 - 6) the client has expressed insulting or disrespectful comments on the Bank’s brand, services, employees, working style or other topics related to the Bank’s reputation on social websites, using inappropriate words and insults. Moreover, this standard can never and under any circumstances be extended to the cases when the client without any insulting and slanderous expressions criticizes the Bank and/or the work of the Bank in a healthy way,
 - 7) the Client insults or shows an unethical attitude towards the employees of the Bank or the Bank. Moreover, this standard applies both to cases recorded in the Bank’s territory and outside the Bank’s territory, for example, during a telephone conversation, etc.
 - 8) The Bank has a reasonable suspicion that using the Bank’s services for the Client has the sole or main purpose of spending/wasting the Bank’s resources (human, time, material), causing material damage to the Bank, abusing the right to obtain personal benefits that do not derive from the nature of the service provided.
 - 9) Forgery or attempted forgery was committed in RA commercial banks and/or other financial organizations with the participation of the client.
 - 10) In other cases, the contractual relations can be terminated at the request of the Bank, in the cases and in the manner defined by the RA legislation, agreements on opening and maintenance of accounts, the Bank’s tariffs.
41. The relationship between the parties involved in the implementation of these rules is characterized by a special trust shown to each other, as persons who are able to best ensure the realization of their purpose.
 42. Claims arising from the relationship on opening and maintenance of account can be submitted to the Financial System Mediator, which resolves the dispute between the Parties in accordance with the procedure established by the RA Law “On the Financial System Mediator”. Moreover, if the amount of the property claim does not exceed 250,000 AMD or its equivalent in foreign currency, the decisions of the financial system Mediator cannot be challenged by the Bank.



	RL-0310-0101-02			Public
<p style="text-align: center;">RULES</p> <p style="text-align: center;">FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p style="text-align: center;">Effective date 01/09/2023</p>	<p style="text-align: center;">Rev. 2</p>	<p style="text-align: center;">page 11 /13</p>	

43. Any disputes arising herefrom, as well as from the existing relationship between the Bank and the Client in connection with opening and maintenance of an account, are resolved through negotiations. In case of failure to reach an agreement within thirty days, dispute resolution is carried out through the RA judicial system in accordance with the RA legislation. By signing the account opening and maintenance agreement, the Client gives his or her consent to the Bank to record phone calls between them for reasons of proper provision of service and security. These recordings have probative value and are used as admissible and proper evidence in the event of disputes between the parties.
44. By signing the account opening and maintenance agreement, the Client gives his or her consent to the Bank to make video recordings and audio recordings while servicing the Client on the Bank's premises. These recordings (video recordings) have probative value and are used as admissible and proper evidence in the event of disputes between them.
45. Both the Bank and the Client certify that at the time of opening the account, they are not aware of such circumstances, as a result of which they are not authorized or able to conclude or comply with these rules.
46. Both the Bank and the Client also confirm that the implementation of these rules fully corresponds to their interests and does not harm their reputation.
47. The Bank, being committed to its mission, maintaining the highest ethical and regulatory standards, conducts responsible activities and guarantees that neither the Bank nor the Bank's services directly or indirectly facilitate the violation/bypassing of applicable international sanctions and/or restrictions.
48. Being a responsible participant in the international financial system, at the same time valuing and protecting clients' interests, safety and the continuity of their activities, the Bank follows the international sanctions and/or restrictions, and those of the UN Security Council, the European Union, the United Kingdom, the United States, etc.
49. The Client acknowledges and agrees that the sanctions policy prohibits any Client activity that would violate applicable sanctions and/or restrictions. As a result of such actions, transfers/transactions will be rejected, and the Bank may refuse to serve these Clients.
50. All notices, requests or confirmations between the Bank and the Client in connection with the implementation of the purposes set up herein shall be sent or made on the spot in writing, properly and signed by authorized persons.
51. Information related to the client's account and its maintenance is a sensitive information and is not subject to publication, except for the cases defined by RA legislation.
52. The provisions of these rules shall be interpreted according to the literal meaning of the words and




	RL-0310-0101-02			Public
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expressions contained therein, taking into account the other conditions, the full meaning and the purposes by which the Bank and the Client were guided.

53. If any provision hereof is recognized as invalid or becomes inapplicable, it must be revised within the framework of the applicable legislation in order to restore the intentions of the Bank and the Client. The invalidity or unenforceability of any provision of these rules shall not affect the validity or enforceability of any other provision of the rules. The Bank and the Client agree not to exploit the unenforceability of any provision of these rules to avoid fulfilling their obligations under the rules.
54. By submitting a duly completed and signed application (offer) to the Bank for opening a bank account, the Client gives his or her unconditional consent to the public agreement text on **“Processing, collection, use and transmission of personal data and other information, as well as making requests from “ACRA CREDIT REPORTING” CJSC and other authorized state and non-state bodies, organizations”** published on the Bank’s official website, in the “Client Rights” section, and/or “Terms and conditions” subsection of “Regulations” section of the Client’s personal account on the Mobile Banking platform, on the basis of which the Bank will be authorized to process, including collect, use, transmit personal data and other information about the Borrower, as well as provide information about the Borrower to third parties in the cases and procedures defined by RA legislation
55. The Client acknowledges and accepts that the telephone number provided by him or her during the legal relationship established with the Bank is subject to removal from the Client’s personal data registered in the Bank in the following cases:
 - 1) If a third party called the official phone number of the Bank from the phone number of the client registered in the Bank and informed the Bank that the given phone number belongs to him or her, or
 - 2) If the third party has submitted to the Bank through the Bank’s official e-mail addresses, branches and/or Call Center, a certificate issued by the mobile communication operator, certifying that the given number belongs to him or her.
56. Within 7 working days after being informed by the Bank about such grounds specified in clause 55 of these rules, the Client undertakes to approach any branch of the Bank or submit an application for changing the telephone number through the e-mail registered in the Bank and/or through the Bank-client system, and before making a change, the Bank stops providing information to the given phone number. In the event that the Bank is unable to contact the Client to inform about the grounds mentioned in clause 55 hereof, the same information is sent to the Client’s registered e-mail address.



	RL-0310-0101-02			Public
<p>RULES</p> <p>FOR OPENING AND MAINTENANCE OF BANK ACCOUNTS FOR INDIVIDUALS</p>	<p>Effective date</p> <p>01/09/2023</p>	<p>Rev. 2</p>	<p>page</p> <p>13 /13</p>	

57. If the Bank’s employee fails to contact the Client within 1 month after the grounds mentioned in clause 55 appear and/or the Client does not update the data, then the latter’s accounts are subject to blocking. Accounts are unblocked if the Client updates the data.

58. The relations not regulated by these rules are regulated in accordance with the procedure established by RA legislation.

