

Business Terms and Conditions of J&T Banka, a. s., for banking and investment services

The validity and effectiveness from: will be determined according to paragraph 70.1 of the Business Terms and Conditions

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I. SECTION - INTRODUCTORY PROVISIONS

1. Information about J&T Banka
 - 1.1 Basic information:

J&T BANKA, a. s., ID: 47115378
Sokolovská 700/113a, 186 00 Prague 8, Czech Republic
entered in the Municipal Court in Prague, Section B, File 1731 (hereinafter referred to as "J&T Banka")
 - 1.2 Contact Information:

tel.: 800 707 606 (from abroad +420 221 710 706)
phone number in the case of abuse or suspected misuse of Internet banking or Telephone Banking: 800 707 606 (from abroad +420 221 710 706)
telephone number in case of misuse or suspicion of misuse of Payment Cards: 800 226 558 (from abroad +420 221 710 257)
e-mail: jtbank@jtbank.cz
website: www.jtbank.cz
2. Information on Supervision
 - 2.1 Supervision of J&T Banka conducted by:

The Czech National Bank
Na Příkopě 864/28, 115 03 Prague 1
tel.: +420 224 411 111
fax: +420 224 412 404
e-mail: podatelna@cnb.cz
website: www.cnb.cz
3. Definition of Terms

The terms written in large initials used in these Terms and Conditions as well as in the Contract have the following meaning:

3D Secure Code is an alphanumeric code that authenticates each payment with the Payment Card at the Merchant's. When a Card Transaction is performed, J&T Banka sends the 3D Secure Code to the Cardholder's mobile phone number. Card Transactions are only executed after entering the 3D Secure Code. The service is available at selected Merchants.

Active Access is the type of access to Internet Banking. Active Access enables the Managing Clerk to create and authorize an Application for a Banking Product, Payment Orders, Instructions, or to change the parameters of the Banking Product to the extent available in Internet Banking. You may restrict the Managing Clerk's access to a defined group of Banking Products.

Authentication Code is a one-time code for logging in to Internet Banking. J&T Banka will send the authentication code by SMS to your mobile phone number or you can generate it via the Authorization Key.

Authentication Page is a website where you verify your identity as part of the service of Indirect Submission of a Payment Order and Payment Account Information. The address of the Authentication Page is prihlaseni.jtbank.cz.

Authentication Notification is a data message to log in to Internet Banking or other J&T Banka's services. The Authentication Notification will be sent by J&T Banka through the Mobile Key.

Authorization is the consent of J&T Banka to execute a specific Card Transaction through the Payment Card.

Authorization Key is the electronic device that generates the Authentication Code or Authorization Code for you.

Authorization Code is a one-time code that authorizes requests in Internet Banking. J&T Banka will send the Authorization Code by SMS to your mobile phone number.

Authorization Notification is a data message to authorize requests in Internet Banking or other J&T Banka's services. The Authorization Notification will be sent by J&T Banka to you through the Mobile Key.

Authorized Account is a Current Account or an account in other financial institutions established in the European Union or a branch of such a financial institution to which J&T Banka transfers funds from the Cash Component of the Investment portfolio. The Cash Component of the Investment Portfolio is the Authorized Account for the payment of funds obtained as income from Investment Instruments for which J&T Banka is the administrator.

ATM is a mechanical device used to withdraw cash or provide other services.

Banking Product is a Current Account, Deposit, Payment Card, Safety Deposit Box and Investment Portfolio. The Banking Product will be provided to you by J&T Banka under the terms and conditions of the Contract.

PSE is the Prague Stock Exchange, a. s., seated at Rybná 14, 110 05 Prague 1, ID: 47115629.

Security Features are your first name and surname, Signature Pattern, username for Internet Banking, password for access to Internet Banking, Authorization Key, Authentication Code, Authorization Code, Authentication Notification, Authorization Notification, password to access Phone Banking, Biometric Data, or other features as agreed with J&T Banka.

Safety Deposit Box is a lockable safe-type device enabling the storage of items suitable for such storage, located in a safe on the premises of J&T Banka.

Current Account is an account that J&T Banka maintains for you. The Current Account is a payment account pursuant to the Act on Payment Transactions. Through your Current Account, you make and receive outgoing and incoming payments and set up Banking Products of your choice.

BIC is a SWIFT bank indicator that uniquely identifies a bank in a given country. The Bank Identifier Code belongs exclusively to one bank.

Biometric Data is your fingerprint or a photograph of your face. Biometric Data are used to authorize Authentication and Authorization Notifications in the Mobile Key.

Blocking is the temporary or permanent suspension of the right to execute the transactions in question.

CSDP is the Central Securities Depository, a. s., seated at Rybná 14, 110 05 Prague 1, ID: 25081489. CSDP maintains a register of book-entry securities according to Czech law and settles trades in investment instruments.

CID is the Beneficiary's indicator that uniquely identifies the Beneficiary of the SEPA debit. The CID belongs exclusively to one Beneficiary.

Depository is an organization that maintains a register or separate register of book-entry securities and settles trade in investment instruments.

Managing Clerk is a Representative who may use Internet Banking on someone's behalf.

Proof of Identity is a document issued by a public administration body, containing name and surname, date of birth and photograph. The identity document must be valid until at least the day following the date of signing the Contract. The Proof of Identity is mainly an ID card or a passport. J&T Banka may reject a document other than the specified documents.

Cardholder is a person who is entitled to execute Card Transactions and whose name is indicated on the front of the Payment Card. The provisions of these Business Terms and Conditions applicable to the Representative shall apply mutatis mutandis to the Cardholder.

Confidential Information is information that comprises the subject of banking secrecy according to the Act on Banks.

Payment Card ePIN is a numeric code used to authenticate the Cardholder when confirming internet Card Transactions. J&T Banka will send the Payment Card ePIN to the Cardholder by an SMS message to the Cardholder's mobile phone. Entering this code constitutes an unambiguous consent in the Authorization of Internet Card Transactions in combination with the 3D Secure Code.

EU/EEA are countries of the European Union (EU) and the European Economic Area (EEA).

Records are the records of J&T Banka, including an overview of investment instruments within the permitted service of Storage Investment Services Custody and management of Investment Services, including related services.

Guarantee Fund is an organization that provides for the payment of compensation if the investment firm is unable to meet its obligations toward its clients. More detailed information about the Guarantee Fund and payment of compensation can be found on the website www.gfo.cz.

Financial Market Guarantee System is the organization that provides for the payment of compensation of insured Deposit. For more information about the Financial Market Guarantee System and the payment of compensation of Insured Deposit, visit the website www.garancnisystem.cz.

Guaranteed Deposit with Premium is a deposit according to Section 2680 et seq. of the Civil Code. Guaranteed deposit with a premium is a fixed-term Deposit whose yield is partly or completely dependent on the development of the underlying asset.

Operation Day Time Schedule is a timetable for receiving and processing Instructions and transactions with funds and their recording in the Investment Portfolio. You can find the current version of the Operation Day Time Schedule on the Website in the Investment Services section.

Cash Transactions is a transfer of funds in cash. Cash Transactions mainly include the deposit and withdrawal of cash, or the purchase and sale of currency.

IBAN is an internationally standardized account number that uniquely identifies the account, country and financial institution.

Identification is the procedure aimed at identifying, recording and verifying a person's identification data from an Identity Document or a document proving the existence of a legal entity in accordance with the requirements of the AML Act.

Collector is a person on whose account the debited money is to be credited within the SEPA debit.

The Insolvency Act is Act No. 182/2006 Coll., on composition and modes of solution (Insolvency Act).

Website is the website www.jtbank.cz.

Internet Banking is an internet portal through which you can conduct some banking operations on the Internet and submit selected Instructions. Internet banking is available through the Website.

Investment Instrument is an investment instrument according to the Capital Market Undertakings Act that can be a subject to trading within Investment Services. J&T Banka is not under the obligation to accept Instructions for all investment instruments with which J&T Banka may trade. In the case of the Managed Portfolio, Investment Instruments include investment instruments, cash and other instruments maintained for you in the Managed Portfolio.

Investment Advisory is the provision of personalized advisory which is directed at the purchase, sale, subscription, placement, redemption, holding or other handling of a particular Investment Instrument or instruments or which is directed at exercising the right to such handling. J&T Banka provides Investment Advisory in accordance with the law and at its sole discretion.

Investment Service is a service that J&T Banka can provide as an investment firm.

Investment Portfolio is an account that J&T Banka manages for you and through which J&T Banka provides Investment Services to you. The Investment Portfolio contains the Asset Component and the Cash Component. J&T Banka maintains your Investment Instruments and funds in the Investment Portfolio.

J&T LIFE are life-cycle funds managed by J&T INVESTIČNÍ SPOLEČNOST, a.s.

Card Transactions are the payment of funds through the Payment Card. Card transactions may be non-cash (payment for goods and services at the Merchant's) or cash (cash withdrawal). A card transaction may also mean another use of a Payment Card in the Czech Republic or abroad, executed in accordance with the Business Terms and Conditions.

Control is the control procedure under the AML Act.

Correspondence Address is an address where J&T Banka sends you written documents. Unless you specify otherwise, the Correspondence Address is the address of your permanent residence/seat.

Corporate Action is the payment of dividends, interest income, and principals; the exercise of voting rights, preferential rights, and subscription rights; notifications mergers, repurchase offers, exchanges, and subscriptions.

Exchange Rates is a communication of J&T Banka containing exchange rates used in payment. You can find the current version of the Exchange Rates on the Website in the Important Information section.

Withdrawal Limit is the highest cash amount that J&T Banka will allow the Cardholder to dispose of within a specified period of time through a Card Transaction.

Mandate for SEPA Debiting is the consent and authorization that the Payer gives to the Beneficiary and the payment service provider of the Beneficiary to set up the debiting from a particular payment account.

Asset Component is part of the Investment Portfolio where J&T Banka keeps Investment Instruments for you.

Card Currency is a currency of the Current Account for which the Payment Card is issued. For Payment Charge Cards, the Card Currency is the currency in which the Credit Line is maintained.

Monthly Payment is an amount equal to the total amount of Card Transactions executed through the Payment Card and cleared for the Credit Line in the relevant calendar month. This amount may be increased by charges according to the Price List.

Minimum Margin Deposit means a cash deposit as determined by J&T Banka, intended to secure the future fulfilment of obligations arising for you under the Contract. It is specified by J&T Banka as a percentage of the agreed transaction value. In case of execution of the transaction in question, you are obliged to maintain a cash deposit in at least this amount in the Investment Portfolio.

Mobile Key is an application installed on your mobile phone and registered with your Security Feature in Internet Banking. Using the Mobile Key, you can authorize Authentication and Authorization Notifications.

The CRR Regulation is Regulation (EU) No. 575/2013 of the European Parliament and of the Council, on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012.

Civil Code is Act No. 89/2012 Coll., the Civil Code.

Managed Portfolio are Investment instruments, funds and other instruments maintained for you as part of asset management services provided to clients (customers).

Point of Sale is a branch, workplace, and other publicly accessible area where J&T Banka provides services to its clients.

Business Terms and Conditions are the Business Terms and Conditions of J&T Banka, a. s., for banking and investment services, governing the

relationship between you and J&T Banka, unless this relationship is governed by a Contract.

Merchant is a person who accepts Payment Cards as the means of payment.

Trading Period is a period during which transactions in a given Investment Instrument may be conducted or in which stock or market transactions may be conducted.

Renewed Deposit is Deposit established from the Terminated Deposit, at your request, under the terms of the Contract and the Business Terms and Conditions.

Outgoing Cross-border Payment is an outgoing payment of funds in the EUR, at the initiative of the payer, conducted through an institution or its branch situated in an EU/EEA Member State and made, for the purposes of the payment of the amount to the beneficiary, to an institution or its branch in another EU/EEA Member State. The payer and the beneficiary may be the same person.

Personal Data are any information on an identified or identifiable natural person, such as the name, identification number, location data, network identifier or one or more specific physical, physiological, genetic, psychological, economic or cultural characteristics or the social identity of this natural person.

Confirmation of Identity is a clear confirmation by J&T Banka of the identity of an already identified person dealing with J&T Banka. The Confirmation of Identity is performed by means of remote communication without the physical presence of the identified person.

Passive Access is a type of access of the Managing Clerk to Internet Banking. The Passive Access enables the Managing Clerk to view Banking Products to the extent available in Internet Banking. You may restrict the Managing Clerk's access to a defined group of Banking Products.

PayPass is a contactless technology that enables the granting of J&T Banka's consent to a specific Card Transaction through the Payment Card. The consent is granted by tapping the Payment Card on a contactless POS terminal or ATM. The entering of the Payment Card PIN is not required in the Czech Republic for payments below CZK 500. The specified limit is set by the Mastercard Europe Card Association and it may vary for each country. Upon reaching a certain number of contactless transactions, the Cardholder is asked to enter the payment card PIN and insert the Payment Card into the POS terminal.

Cash Component is a part of the Investment Portfolio where J&T Banka keeps funds for you. Funds registered in the Cash Component bear interest at a rate of 0% p.a. You can find the current list of accounts for depositing funds in the Cash Component on the Website in the Investment Services section.

Payment Card PIN is a numeric code used to authenticate the Cardholder in electronic payment systems eligible to execute Card Transactions. J&T Banka will transmit the Payment Card PIN to the Cardholder along with the Payment Card. Entering this code constitutes unambiguous consent in the Payment Card Authorization.

The Payer is a person from whose account funds are debited to make an outgoing payment.

Payment Charge Card is a Payment Card with a Credit Line.

Payment Card is an electronic payment instrument used to execute cashless, cash or other payment transactions. The payment card is non-transferable to third parties.

Payment Limit is the highest cash amount that J&T Banka will allow you to dispose of within a specified period.

Payment Order is your unambiguous and comprehensible instruction to J&T Banka to execute an outgoing or incoming payment.

Signature Pattern is your signature provided in the Contract. A signature that you declare in a manner required by J&T Banka after the signing of the Contract to be your Signature Pattern is also considered the Signature Pattern. Unless otherwise agreed and if you have multiple Banking Products, the Signature Pattern is identical for all Banking Products.

Subordinated Deposit is a deposit according to Article 63 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council, on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012.

Instruction is your unambiguous and comprehensible instruction to J&T Banka to take an action. The Instruction means, in particular, an Instruction to Purchase Investment Instruments and an Instruction to Sell Investment Instruments.

POS Terminal is an electronic device with contact or contactless technology used to receive non-cash payments for goods and services or for cash withdrawals. The Cardholder conducts a Card Transaction through the POS Terminal with a Payment Card and, as the case may be, by entering the PIN of the Payment Card or by signature.

Business Day is a day which is a business day in the Czech Republic and on which J&T Banka performs banking activities during the Hours of Operation.

Instruction Execution Rules are the rules governing the transmission and execution of the Instructions. You can find the current text of the Instruction Execution Rules on the Website in the Investment Services section.

Private Banker is an employee of J&T Banka, with the right to negotiate contracts with you and to perform Identification and Confirmation of Identity. The Private Banker is a person with whom you generally communicate. The duty of the Private Banker is to provide professional care to you.

Hours of Operation is a period during which J&T Banka conducts banking activities during a Business Day. The Hours of Operation are the regular hours of operation of J&T Banka for the public.

Beneficiary is a person to whose account the incoming payments are credited.

Complaints Procedure are the rules governing the submission and handling of claims and complaints. The purpose of the Complaints Procedure is to ensure the best possible course of the claims and complaints procedure. You can find the current version of the Complaints Procedure on the Website in the Banking Services section.

Price List is a communication of J&T Banka containing fees, commissions, costs, charges, interest on late payment, contractual penalties and rates charged in connection with the Contract. The Price List is an integral part of the Contract.

Collection Account is an account managed by J&T Banka. Funds to open a Deposit are transferred from the Collection Account. The Collection Account number is specified in the relevant Application for a Banking Product or in a separate contract. The Collection Account is joint for all clients.

Collection Account for Setting up a Subordinated Deposit is an account maintained by J&T Banka. Funds are transferred to the Collection Account for Setting up a Subordinated Deposit to set up a Subordinated Deposit.

SDD Core is a SEPA debiting eligible for a refund executed between consumers or between a consumer and a legal person.

Communication of Key Information is a document which, pursuant to Sec. 227 et seq. of Act on Management Companies and Investment Funds, contains key information for investors. The current Communication of Key Information is available on the Website in the Important Information section.

SEPA is a regulation that enables payments in EUR within the European infrastructure, in the same manner and under the same conditions, regardless of whether it is a national or cross-border payment.

SEPA Credit Transfer Scheme is an operating system for outgoing SEPA payments and incoming SEPA payments.

SEPA Direct Debit Scheme is an operating system for SEPA debiting.

J&T Group is a regulated consolidated group of which J&T Banka is a member.

Contract is a contract, including its annexes and supplements, whose subject is the provision of services by J&T Banka, in particular Banking Products, which refers to the supportive regulation of these Business Terms and Conditions.

Payment Account Information is a service consisting in providing information about the Current Account, through the Internet by a provider other than J&T Banka.

Indirect Payment Order Submission is a service consisting in the submission of a Payment Order to transfer funds from the Current Account on behalf of the Payer, provided through the Internet by a provider other than J&T Banka.

TCF is a Target Click Fund, a special type of hedged sub-fund with a pre-determined fixed term.

Telephone Banking is a service through which you can conduct some banking transactions and submit selected Instructions by phone.

Term Deposit is a deposit pursuant to Section 2680 et seq. of the Civil Code. The term deposit is a fixed-term Deposit.

Account is a Current Account. In connection with Payment Cards, the Account means an account with respect to which the Payment Card was issued.

Terminated Deposit are funds at the maturity date of the Deposit or any part thereof that J&T Banka will use to open a Renewed Deposit, at your request, under the terms of the Contract and the Business Terms and Conditions.

UMR is a unique mandate reference that identifies the debiting relationship.

Credit Line is the maximum amount agreed with J&T Banka, up to the amount of Card Transactions allowed to the Cardholder with the Payment Charge Card. If multiple Payment Charge Cards are issued with respect to one Credit Line, then this limit covers all of these Payment Charge Cards.

Tied Agent is a person who represents J&T Banka at the conclusion of the Contract and provides related services to you.

Deposit is a Term Deposit, Deposit with a Notice Period, Guaranteed Deposit with Premium, or Subordinated Deposit. J&T Banka accepts the Deposit under the terms of the Contract and the Business Terms and Conditions.

Deposit with a Notice Period is a deposit pursuant to Sec. 2680 et seq. of the Civil Code. The Deposit with a Notice Period is a Deposit for an indefinite period of time.

You, the Client is the person who has entered into a Contract with J&T Banka or who is interested in entering into a Contract with J&T Banka. Where the term "you" is used in the Contract or in the Business Terms and Conditions, the Contract shall also apply mutatis mutandis to your Representative acting on the basis of a power of attorney or another authorization.

Declared Interest Rate is an interest rate on funds in the Current Account and Deposit. The Declared Interest Rate is determined by J&T Banka. You can find the current level in the document "Declared Interest Rates of J&T Banka" available on the Website or at Points of Sale.

Statement is a document issued by J&T Banka, containing an overview of your payment transactions, Card Transactions, all fees and other credit or debit transactions in the Account or the Deposit.

Assigned Access is a type of access of the Managing Clerk to Internet Banking. With Assigned Access, the Managing Clerk may create an Application for a Banking Product, a Payment Order, Instruction, or the change of Banking Product parameters to the extent available in Internet Banking. The Managing Clerk is not allowed to authorize the Application for a Banking Product, Payment Orders, Instructions or the change in Banking Product parameters. You restrict the Managing Clerk's access to a specific group of Banking Products.

The AML Act is Act No. 253/2008 Coll., on certain measures against the legalization of criminal proceeds and the financing of terrorism.

The Act on Banking is Act No. 21/1992 Coll., on Banks.

The Act on Income Taxes is Act No. 586/1992 Coll., on Income Taxes.

The Act on Management Companies and Investment Funds is Act No. 240/2013 Coll., on Management Companies and Investment Funds.

The Act on the Protection of Personal Data is Act No. 110/2019 Coll., on the Processing of Personal Data.

The Act on Payment Transactions is Act No. 370/2017 Coll., on Payment Transactions.

The Capital Market Undertakings Act is Act No. 256/2004 Coll., on Undertakings on the Capital Market.

Representative is a person who acts for you on the basis of a power of attorney or under another authorization. When using Internet Banking, the Managing Clerk is the Representative. When using the Payment Cards, the Cardholder is the Representative.

SEPA Countries are countries within the scope of SEPA. You can find a list of SEPA countries on the website of the European Council for payments: www.europeanpaymentscouncil.eu.

Intermediary is a person who arranges a Contract for J&T Banka and provides related services to you.

Billing Period is every calendar month in which the Credit Line is drawn through the Payment Charge Card.

Application for a Banking Product is your unambiguous and comprehensible application with J&T Banka to set up a Banking Product for you.

Application for a Deposit is an Application for a Banking Product, where the Banking Product is a Deposit.

4. Interpretative Rules
- 4.1 The Rights and Obligations between you and J&T Banka, which are not governed by the Contract, are governed by the Business Terms and Conditions.
- 4.2 With J&T Banka you may agree in writing that some of the provisions of the Contract or its appendices do not apply or apply differently.

II. SECTION – ESTABLISHMENT OF CONTRACT

5. Conclusion of the Contract
- 5.1 You can conclude a contract with J&T Banka:
 - 5.1.1 at Points of Sale; or
 - 5.1.2 through an Intermediary; or
 - 5.1.3 through a Tied Agent; or
 - 5.1.4 through the client line or the Website; a Representative cannot conclude the Contract in this manner; or
 - 5.1.5 through the Internet Banking; a Representative cannot conclude the Contract in this manner.

- 5.2 J&T Banka may refuse to conclude Contracts, even without giving a reason, except in cases stipulated by law.
- 5.3 You will be notified immediately by J&T Banka of its refusal to conclude the Contract.
- 5.4 If your Remote Identification is not completed within three (3) months, the Contract will expire.
- 5.5 Prior to the conclusion of the Contract and during the Contract, you must prove your identity at the request of J&T Banka, namely by:
- 5.5.1 An identity document; or
- 5.5.2 Documents proving your legal status, especially if you are an entrepreneur or a legal person; or
- 5.5.3 Additional documents to verify your identity; or
- 5.5.4 The use of Security Features; or
- 5.5.5 The required identification data when communicating by telephone with J&T Banka; or
- 5.5.6 Your identity can also be verified by J&T Banka by a set of questions.
- 5.6 In a case-by-case basis, J&T Banka can determine the following:
- 5.6.1 the types of documents it will require; and further
- 5.6.2 which documents will require an officially certified copy or the original; and further
- 5.6.3 which documents will require higher authentication or apostille.
- 5.7 If a Representative acts for you, you or your Representative must provide documents to J&T Banka proving that your Representative may act for you. Where such a document is a decision made by a court or other authority, the legal force of the decision must be indicated on it.
- 5.8 If the Representative acts for you, he/she must comply with the provisions of the Contract and the Business Terms and Conditions and other rules applicable to the representation. You must ensure that the Representative has familiarised himself/herself with all these rules.
- 5.9 You must ensure that Identification and Confirmation of Identity, or, if necessary, Control, can be performed on the Representative. If Identification, Confirmation of Identity, or Control are not possible, J&T Banka may refuse the Representative's acts.
- 5.10 You must provide J&T Banka, at its request and without undue delay, all the necessary documents to enable J&T Banka in particular:
- 5.10.1 to obtain data on the purpose and intended nature of the transaction or business relationship; and further
- 5.10.2 to ascertain the beneficial owner and controlling person if you are a legal person, trust fund or other legal arrangement without a legal personality; and further
- 5.10.3 to obtain the data needed to conduct the ongoing monitoring of the business relationship, including reviewing transactions executed during the given relationship, all in order to determine whether the executed transactions are consistent with your data and with your risk profile; and further
- 5.10.4 to review the sources of funds.
- 5.11 If you are a US citizen, or a tax resident in the United States of America, or a personal company or business company based in the United States or established according to the legislation of the United States or any of the States or if the personal company or business company is controlled by a person who is a citizen or resident of the United States of America, you are obliged to deliver the relevant FATCA statement form within thirty (30) days of signing the Contract to J&T Banka.
- 5.12 If any information provided by you changes, you must notify J&T Banka immediately, in the required manner, or prove it upon request.
- 5.13 If J&T Banka learns that any item of your Personal Data has changed, it will immediately change it without your request or notification.
- 5.14 J&T Banka will, at request, provide you the content of the concluded Contract.
6. Application for Banking Product
- 6.1 An application for a banking product must contain all mandatory essentials, and it must be comprehensible, complete and legible.
- 6.2 You may apply for a banking product in one of the following ways:
- 6.2.1 In writing in paper form to the address of J&T Banka (in person, using postal services, etc.); or
- 6.2.2 by telephone; or
- 6.2.3 through electronic mail; or
- 6.2.4 through Internet Banking; or
- 6.2.5 through Telephone Banking; or
- 6.2.6 through the Tied Agent; or
- 6.2.7 through the Intermediary; or
- 6.2.8 by transferring funds to the Collection Account for Setting up a Subordinated Deposit in accordance with the Contract or the Business Terms and Conditions; or
- 6.2.9 in another agreed manner.
- 6.3 Written applications for a banking product submitted through postal services or in person must include:
- 6.3.1 Your signature according to the Signature Pattern; or
- 6.3.2 Your officially authenticated signature; or
- 6.3.3 Verification of Identity by a J&T Banka employee, a Tied Agent or an Intermediary.
- 6.4 Written Applications for a Banking Product submitted electronically must be sent from an e-mail address agreed for this type of communication with J&T Banka and they must contain the Security Features agreed for this type of communication with J&T Banka.
- 6.5 You must submit electronic Applications for a Banking Product through Internet Banking and using the Security Features you agreed for this method of communication with J&T Banka.
- 6.6 You must submit telephone Application for a Banking Product on the designated telephone line and using the Security Features you agreed for this method of communication with J&T Banka.
- 6.7 For some Applications for a Banking Product, J&T Banka may specify only the method of submission. For some Applications for a Banking Product, J&T Banka may specify that the Application for a Banking Product must contain your officially certified signature or the Confirmation of Identity by an employee of J&T Banka, a Tied Agent or an Intermediary.
- 6.8 If the Application for a Banking Product is received by J&T Banka on a day which is not a Business Day, it shall be processed on the nearest Business Day. J&T Banka will only process the Application for a Banking Product on the nearest Business Day the Application does not indicate otherwise and if this is possible with regard to the Hours of Operation.
- 6.9 A properly submitted Application for a Banking Product will be processed and handled without delay by J&T Banka.
- 6.10 If you so request, J&T Banka will confirm that your Application for a Banking Product has been accepted.
- 6.11 You may change or cancel the Application for a Banking Product in the manner prescribed for submitting an Application for a Banking Product. You may change or cancel the Application for a Banking Product only until the moment when it is possible for J&T Banka to discontinue the Application for a Banking Product and when it is reasonable to request it with regard to the circumstances.
- 6.12 J&T Banka may refuse to process the Application for a Banking Product, even without giving a reason.
- III. SECTION – BANK ACCOUNTS AND DEPOSITS
7. Opening of Current Account
- 7.1 A Current Account will be opened by J&T Banka on the basis of a relevant Application for a Banking Product. Unless otherwise stated in the Application for a Banking Product, J&T Banka shall open the Current Account no later than on the Business Day following the day on which J&T Banka received the Application for a Banking Product.
- 7.2 J&T Banka does not open anonymous Current Accounts or joint Current Accounts.
- 7.3 J&T Banka has the right to set a minimum opening balance for opening a Current Account.
- 7.4 You must maintain a sufficient amount of funds in your Current Account to cover your obligations to J&T Banka.
8. Managing Funds in Current Account
- 8.1 You can execute non-cash payment transactions and cash payment transactions in your Current Account. J&T Banka will accept incoming payments to the Current Account. J&T Banka will make outgoing payments from the Current Account.
- 8.2 J&T Banka credits and debits the Current Account in the currency of the Current Account. Payment transactions are made in CZK and also in foreign currencies. The foreign currencies can be found in the Exchange Rate.
- 8.3 The exchange rates of J&T Banka are usually set once a day. If there are significant exchange rate fluctuations on the interbank foreign exchange market, the J&T Banka Exchange Rate may change during the Business Day.
- 8.4 You can dispose of the funds in your Current Account up to the amount of the available balance.
- 8.5 The execution of Payment Orders, especially the time limits for their execution, shall be governed by the relevant provisions of the Act on Payment Transactions, other relevant legal regulations, the Contract and its Appendices.

- 8.6 You can dispose of funds in your Current Account on the basis of Payment Orders and Applications for a Banking Product.
9. Setting up and Maintenance of Deposit
- 9.1 J&T Banka sets up the following types of Deposits:
- 9.1.1 Term Deposit; further
- 9.1.2 Guaranteed Deposit with Premium; further
- 9.1.3 Subordinated Deposit; and, further
- 9.1.4 Deposit with a Notice Period.
- 9.2 J&T Banka will set up a Deposit from the Current Account or from the Collection Account. J&T Banka will also set up a Subordinated Deposit from the Collection Account for the Setting up of a Subordinated Deposit. The Deposit will be set up by J&T Banka on the basis of a contract on a Deposit concluded according to the Contract.
- 9.3 J&T Banka shall only set up a Deposit for a minor Client from the Client's Current Account.
- 9.4 The contract on a Deposit set up from the Current Account and the Collection Account is concluded, and the Deposit is concluded when all the following conditions have been met:
- 9.4.1 J&T Banka receives an Application for a Deposit; and
- 9.4.2 there are funds in the account specified in the Application for a Deposit at least in the minimum required amount of the selected Deposit; and
- 9.4.3 the deposit is equal to or higher than the minimum amount of the Deposit. If the amount of funds transferred as a Deposit does not reach the minimum amount of the Deposit, J&T Banka may reject your Application for a Deposit.
- 9.5 The Application for a Deposit from the Current Account and the Collection Account must state:
- 9.5.1 the type of Deposit,
- 9.5.2 the amount of the Deposit and the currency of the Deposit (unless specified otherwise, the Deposit will be in CZK)
- 9.5.3 the interest rate, unless stated in the Declared Interest Rates,
- 9.5.4 the duration of the Deposit or the notice period of the Deposit,
- 9.5.5 periodicity of the crediting of interest,
- 9.5.6 the method of crediting interest (to the Deposit, whereby the principal amount increases, or to an account specified by you);
- 9.5.7 where the Deposit is set up by transfer from the Current Account, the number of the Current Account from which the funds will be transferred to the Deposit,
- 9.5.8 an account number for the transfer of the Deposit principal and interest at maturity date,
- 9.5.9 information on whether the Deposit should be automatically renewed at maturity.
- 9.6 For some specific types of Deposit, the Application for a Deposit does not allow entering the Deposit parameters according to your instructions. In such a case, J&T Banka will determine the essentials of the Application for a Deposit with regard to the specific type of Deposit.
- 9.7 If within thirty (30) days of the receipt of the Application for a Deposit there are insufficient funds available in your Current Account or the relevant Collection Account, J&T Banka will inform you without delay, and unless agreed otherwise with J&T Banka, J&T Banka will consider such Application for a Deposit to have expired.
- 9.8 The contract on the Subordinated Deposit set up from the Collection Account for Setting up a Subordinated Deposit is concluded when all the following conditions have been met:
- 9.8.1 you will transfer funds equal to the Deposit to the Collection Account for Setting up a Subordinated Deposit, listed in the Declared Interest Rate of J&T Banka document; and further
- 9.8.2 for the payment, you will enter as a variable symbol the numeric characters determined according to the rules stated in the Declared Interest Rates of J&T Banka document, or if the type of payment does not allow a variable symbol to be entered, you will enter the numeric characters determined according to the rules stated in the Declared Interest Rates of J&T Banka document in the message for the payee; and further
- 9.8.3 The Deposit is equal to or higher than the minimum Deposit amount.
- 9.9 A Subordinated Deposit set up from the Collection Account for Setting up a Subordinated Deposit is established no later than the next Business Day after the conclusion of the contract on the Subordinated Deposit.
- 9.10 If you send funds to J&T Banka in connection with the setting up of a Deposit prior to the entry into effect of the Contract, J&T Banka will only open this Deposit after the Contract becomes effective and according to the conditions in force at the effective date of the Contract.
- 9.11 The conclusion of the Deposit contract will be confirmed by J&T Banka by a Statement in a manner agreed in the Contract. The Statement includes the Deposit number.
- 9.12 The duration of the Deposit is calculated from the date the Deposit is set up to the date on which the Deposit expires according to the Contract.
- 9.13 If J&T Banka does not set up a Deposit for you, it will inform you without undue delay by e-mail to the address specified in the Contract or through Internet Banking or by telephone. If you do not immediately remove the obstacles to the conclusion of the contract on a Deposit, J&T Banka will notify you of the rejection of your Application for a Deposit. If you have transferred funds to the Collection Account or to the Collection Account for Setting up a Subordinated Deposit in relation with the Application for a Deposit, J&T Banka will immediately transfer them back to the account from which these funds were transferred.
- 9.14 The Guaranteed Deposit with Premium will be provided by J&T Banka on the first Business Day of a calendar week following the receipt of the relevant Application for a Deposit.
- 9.15 A Subordinated Deposit is a Deposit that has the character of a subordinated claim pursuant to § 172 of the Insolvency Act and a capital instrument pursuant to Article 62, letter a) of the CRR Regulation.
- 9.16 It follows from the nature of the Subordinated Deposit that in the event of bankruptcy or liquidation of J&T Banka, claims from this Subordinated Deposit are satisfied only after all non-subordinated claims have been satisfied. The order of satisfaction of subordinated claims is governed in particular by the provisions of § 172 of the Insolvency Act and Articles 28, 52 and 63 of the CRR Regulation (in relation to instruments included in Tier 1 capital and eligible liabilities).
- 9.17 Your claims arising out of the Subordinated Deposit contract cannot be offset against your obligations to J&T Banka or any other person from J&T Group. J&T Banka will not accept any of your claims resulting from a Subordinated Deposit contract as security for any of its claims.
- 9.18 Your claims arising from the Subordinated Deposit contract are not and will not be secured for the duration of this contract.
- 9.19 You can increase your Deposit with a Notice Period with additional funds by transferring funds directly to your account of the Deposit with a Notice Period. You can dispose of the funds deposited in the Deposit with a Notice Period after the notice has been submitted and after the agreed notice period has expired. After submitting a termination notice for an entire Deposit with a Notice Period, you can no longer increase the Deposit.
10. Interest on Current Account and Deposit
- 10.1 J&T Banka pays interest on the funds in the Current Account at the Declared Interest Rate. J&T Banka may also change the interest rate for Current Accounts during the duration of the Current Account.
- 10.2 J&T Banka will pay interest on Term Deposits at the Declared Interest Rate for the relevant type of Term Deposit, effective on the date of conclusion of the Deposit contract.
- 10.3 For recurring Term Deposits, J&T Banka may pay interest on the Deposit at the current Declared Interest Rate for the relevant type of Deposit, valid on the first day of the new duration of the Deposit, from the first day of the new duration of the Deposit.
- 10.4 The amount of the interest on the Guaranteed Deposit with Premium is usually determined by the guaranteed interest and the premium interest, which is paid depending on the change in value of the underlying asset. The amount of the interest, the method of its calculation, the underlying asset and other parameters of the Guaranteed Deposit with Premium can be found in the relevant Application for a Deposit.
- 10.5 J&T Banka will pay interest on Subordinated Deposits at the Declared Interest Rate for the relevant type of Subordinated Deposit, which is effective on the date of conclusion of the Deposit contract.
- 10.6 J&T Banka will pay interest on Deposits with a Notice Period at the Declared Interest Rate for the relevant type of Deposit with a Notice Period valid at that time. The Declared Interest Rate may be changed by J&T Banka during the Deposit with a Notice Period. The new interest rate, including the day from which the new interest rate is effective, can be found on the Website or at the Points of Sale.
- 10.7 J&T Banka taxes interest on Current Accounts and Deposits in accordance with legal regulations.
- 10.8 J&T Banka calculates the amount of interest by dividing the actual number of days of the Deposit duration (from the beginning of the Deposit duration to the day preceding the maturity date of the Deposit) by 365. The first day of the interest period is the day on which the funds are credited to the Current Account or the Deposit. The last day of the interest period is the day preceding the day on which the funds are debited from the Current Account or the Deposit.
- 10.9 If the Deposit was set up from a Current Account or a Collection Account on the basis of an Application for a Deposit, J&T Banka will transfer the relevant interest to the account specified in the Application for a Deposit. If the Subordinated Deposit was set up from the Collection Account for Setting up

- a Subordinated Deposit based on the transfer of funds, J&T Banka will transfer the relevant interest to the account from which the funds were sent to the Collection Account for Setting up a Subordinated Deposit when the Deposit was set up.
- 10.10 Term Deposits, Guaranteed Deposits with Premium and Deposits with a Notice Period including interest are insured under the Act on Banking with the Financial Market Guarantee System.
- 10.11 Subordinated Deposits and any interest thereon are not insured with the Financial Market Guarantee System and not covered by any other deposit guarantee system or any other deposit protection.
11. Termination of Deposit
- 11.1 J&T Banka will terminate a Deposit no later than on the Deposit maturity date. The Deposit maturity date is the last day of the Deposit duration. If it falls on a day that is not a Business Day, the next Business Day is the last day of the Deposit duration.
- 11.2 J&T Banka will send you the Deposit principal by the next Business Day following the expiration of the Deposit.
- 11.3 Upon termination of the Term Deposit, the Guaranteed Deposit with Premium or the Subordinated Deposit, if this Deposit was set up from a Current Account or a Collection Account on the basis of an Application for a Deposit, J&T Banka will transfer the Deposit principal to an account specified in the Application for a Deposit. If the Subordinated Deposit was set up from the Collection Account for Setting up a Subordinated Deposit based on the transfer of funds, J&T Banka will transfer the principal amount of the Subordinated Deposit to the account from which the funds were sent to the Collection Account for Setting up a Subordinated Deposit when the Subordinated Deposit was set up.
- 11.4 If you wish to terminate a recurring Term Deposit, you must instruct J&T Banka to cancel the recurring at least three (3) Business Days before the new period of Deposit duration.
- 11.5 If J&T Banka wishes to terminate the recurring Term Deposit, it must notify you of this fact at least three (3) Business Days before the new period of Deposit duration.
- 11.6 The Guaranteed Deposit with Premium cannot be terminated early.
- 11.7 The Subordinated Deposit principal is payable in a lump sum.
- 11.8 The Subordinated Deposit cannot be terminated early and repaid before the agreed maturity date.
- 11.9 Either party may at any time submit a notice of termination of the Deposit with a Notice Period.
- 11.10 You can only submit a termination notice for a Deposit with a Notice Period:
- 11.10.1 at Points of Sale; or
- 11.10.2 through Internet Banking; or
- 11.10.3 through Telephone Banking; or
- 11.10.4 in written form, with an officially authenticated signature.
- 11.11 If you submit the termination notice in writing and sign the document containing the termination notice for a Deposit with a Notice Period according to your Signature Pattern and if you are transferring funds to your Current Account, your signature does not need to be officially authenticated.
- 11.12 You may also submit the termination notice for a Deposit with a Notice Period through a Tied Agent or an Intermediary, if:
- 11.12.1 you submit the termination notice in writing; and if
- 11.12.2 you sign the document containing the termination notice for a Deposit with a Notice Period according to your Signature Pattern; and if
- 11.12.3 you are transferring funds to your Current Account.
- 11.13 The notice period for the given Deposit with a Notice Period begins to run from the date of receipt of the notice unless a later date is specified at the time of submitting the notice. If the last day of the notice period falls on a day that is not a Business Day, the notice period will expire on the nearest Business Day.
- 11.14 You can terminate:
- 11.14.1 part of the Deposit with a Notice Period while the minimum amount of the Deposit is maintained, or
- 11.14.2 the entire Deposit with a Notice Period; upon the expiration of the notice period, J&T Banka will terminate the Deposit.
- 11.15 If you terminate a Deposit with a Notice Period, J&T Banka will transfer the principal amount of the Deposit with a Notice Period to an account specified in the notice.
- 11.16 If the amount of the Deposit with a Notice Period falls below the minimum amount of the Deposit, the Deposit will not bear any interest and J&T Banka has the right to give notice of termination of the Deposit with immediate effect and terminate the Deposit.
- 11.17 After the termination of a Deposit maintained for a minor client, J&T Banka will transfer the principal amount of the Deposit to a Current Account maintained for this minor Client.
- 11.18 You must submit to J&T Banka the Application for setting up a Renewed Deposit no later than three (3) Business Days before the maturity date of the Deposit.
- 11.19 You must announce immediately a change of the account in favour of which J&T Banka is to transfer funds upon the termination of the Deposit:
- 11.19.1 In person at a Point of Sale; or
- 11.19.2 through Internet Banking; or
- 11.19.3 through Telephone Banking; or
- 11.19.4 in written form, with an officially authenticated signature.
- 11.20 Unless agreed otherwise, you must notify J&T Banka of the change of the account in favour of which J&T Banka will transfer funds upon the termination of the Deposit at least three (3) Business Days before the Deposit is terminated.
- 11.21 If the principal amount of the Deposit or interest on the Deposit sent by J&T Banka to an account specified by you returns as undeliverable, J&T Banka may transfer such principal amount of the Deposit or interest on the Deposit to a Current Account kept in the same currency, provided J&T Banka keeps such an account for you.
- IV. SECTION – PAYMENT TRANSACTIONS
12. Payment Order – General Provisions
- 12.1 With a Payment Order, you order J&T Banka to transfer or pay out funds from a bank account it manages for you. You can only give a Payment Order that you are entitled to give under the Contract with J&T Banka.
- 12.2 J&T Banka accepts and executes only Payment Orders that are in accordance with the Contract and its appendices. The Payment Order must contain all the required essentials. The Payment Order must be comprehensible, complete and legible. Deletions or erasures or overwriting are not allowed in the Payment Order.
- 12.3 You are responsible for the completeness, accuracy and veracity of the data you provided in the Payment Order. You are especially responsible for the completeness, correctness and veracity of the data that would cause the payment to be incorrectly routed. If the Payment Order does not comply with the essentials according to these Business Terms and Conditions, J&T Banka is not responsible for any damages incurred by J&T Banka not executing the Payment Order.
- 12.4 You cannot submit payment orders to J&T Banka through a Tied Agent and an Intermediary.
- 12.5 You can make a payment order to J&T Banka in one of the following ways:
- 12.5.1 In person at a Point of Sale; or
- 12.5.2 through Internet Banking; or
- 12.5.3 through Telephone Banking; or
- 12.5.4 through a provider of the Indirect Payment Order Submission service; or
- 12.5.5 in another agreed manner.
- 12.6 You can make a payment order for outgoing instant payment to J&T Banka in one of the following ways:
- 12.6.1 through Internet Banking; or
- 12.6.2 through a provider of the Indirect Payment Order Submission service.
- 12.7 J&T Banka accepts a written Payment Order made in person at the Point of Sale on its form, which contains all mandatory essentials. You must sign the Payment Order form. Your signature on the Payment Order must match your signature on the Signature Pattern.
- 12.8 You must submit an electronic Payment Order through Internet Banking and using the Security Features agreed for this method of communication with J&T Banka. You authorize a Payment Order submitted through Internet Banking by entering the generated Authorization Code or by entering a password used for logging into Internet Banking.
- 12.9 You must submit Telephone Payment Orders through Telephone Banking and by using the Security Features agreed with J&T Banka.
- 12.10 If you so request, J&T Banka will confirm that it has accepted the Payment Order.
- 12.11 You may change or cancel the Payment Order in a manner specified for the Payment Order submission. You may change or cancel the Payment Order only until the end of the Hours of Operation of the Business Day preceding the day on which the Payment Order is due.
- 12.12 You cannot change or cancel the Payment Order for outgoing instant payment.
- 12.13 If you so request, J&T Banka will inform you of:

- 12.13.1 the maximum time limit for the execution of a Payment Order; and
- 12.13.2 the fee you will pay to J&T Banka for the execution of the Payment Order. If J&T Banka's fee consists of several separate items, J&T Banka will also inform you of these items; and
- 12.13.3 existing permanent standing orders; and of
- 12.13.4 existing debiting.
13. Indirect Submission of Payment Order
- 13.1 If requested by a provider of the Indirect Submission of Payment Order service, J&T Banka will accept and execute a Payment Order that you submitted through the Internet using this provider.
- 13.2 J&T Banka only accepts an indirectly submitted Payment Order provided:
- 13.2.1 The Current Account to which the Payment Order relates is accessible through Internet Banking, and provided
- 13.2.2 you agreed to J&T Banka's execution of an indirectly submitted Payment Order, and if
- 13.2.3 the identity of this provider is duly authenticated.
- 13.3 The Managing Clerk for your Current Account may give consent to the execution of an indirectly submitted Payment Order only if you have authorized him/her to do so.
- 13.4 You consent to the execution of an indirectly submitted Payment Order to J&T Banka through a provider of the Indirect Payment Order Submission service. You will authenticate your identity by entering the Internet Banking Security Features on the Authentication Page.
- 13.5 The Payment Order entered through the Indirect Payment Order Submission service cannot be changed or cancelled.
- 13.6 The maximum amount of funds that you can make available through the provider of the Indirect Payment Order Submission service within one (1) day is limited by the specified Payment Limit. Unless otherwise agreed with J&T Banka, the Payment Limit is set at the same level as your Internet Banking Payment Limit. The maximum amount of J&T Banka's Payment Limit may be unilaterally restricted.
- 13.7 You cannot use multiple consent (multiple signatures) for Payment Orders entered within the Indirect Payment Order Submission.
14. Refusal of Payment Order
- 14.1 J&T Banka may refuse to satisfy the Payment Order, especially if:
- 14.1.1 The Payment Order cannot be satisfied for objective reasons, e.g. the Payment Order was not delivered to J&T Banka within the time allowed for its execution; and further if
- 14.1.2 The Payment Order contains incorrect or incomplete data; and further if
- 14.1.3 The Payment Order is vague or incomprehensible; and further if
- 14.1.4 J&T Banka suspects that the Payment Order has been submitted by a person who is not authorized to do so; and further if
- 14.1.5 It constitutes a fraudulent use of Internet Banking or your Security Features; and further if
- 14.1.6 The Payment Order is inconsistent with the internal regulations of J&T Banka or legal regulations or it could result in the violation of the law; and further if
- 14.1.7 The Payment Order is in violation of the Contract or the Business Terms and Conditions; and further if
- 14.1.8 The Payment Order is in conflict with J&T Banka's obligations to third parties or with the conditions for making payments by third parties through which J&T Banka provides foreign payments, and J&T Banka publishes the conditions for making foreign payments on the Website; and further if
- 14.1.9 The Payment Order is in violation of agreements that J&T Banka made with its correspondent banks. E.g., J&T Banka is entitled to refuse payments that are linked to the arms trade or that are linked to companies operating in the so-called "free-trade zones". Payments that J&T Banka is entitled to refuse are determined by an agreement with the correspondent bank; and
- 14.1.10 in other cases specified in the Contract or the Business Terms and Conditions.
- 14.2 If J&T Banka refuses to satisfy the Payment Order, it will inform you without undue delay by e-mail to an address specified in the Contract or through Internet Banking or by telephone. If you wish to make a transaction that has been the subject of a refused Payment Order, please contact your Private Banker or call 800 707 606 (from abroad +420 221 710 706).
15. Non-cash Payment Transaction
- 15.1 Your rights and obligations relating to the use of banking services in the field of payment transactions are governed by the Act on Payment Transactions and other relevant legal regulations.
- 15.2 One-off outgoing payments are executed by a Payment Order of the Outstanding Payment Order type.
- 15.3 A Payment Order for an outgoing domestic instant payment may be executed only in CZK, in the maximum amount of CZK 400,000 per transaction, and only if the Beneficiary's bank allows the acceptance of such payment.
- 15.4 A Payment Order for an outgoing SEPA instant payment may be executed only in EUR, in the maximum amount of EUR 15,000 per transaction, and only if the Beneficiary's bank allows the acceptance of such payment.
- 15.5 Incoming payments in CZK where this method of payment has been agreed between the Payer and his/her bank and outgoing payments in CZK where this method of payment has been agreed between the Payer and J&T Banka are executed by a Direct Debit Payment Order.
- 15.6 Recurring outgoing payments to the same Beneficiary due on a certain date or regular outgoing payments at a certain amount are executed by a Standing Payment Order.
- 15.7 Recurring incoming payments in CZK where this method of payment has been agreed between the Payer and his/her bank are executed by a permanent Direct Debit Payment Order.
- 15.8 The Payment Order must be submitted to J&T Banka within the specified time limits. The day and time of submission of the Payment Order to J&T Banka and the form of submission of the Payment Order to J&T Banka are decisive in determining the time limits.
- 15.9 J&T Banka executes only authorized Payment Orders where all the conditions for the acceptance of the Payment Order have been met.
- 15.10 J&T Banka will execute the Payment Order only if there is sufficient cash in your Current Account, including funds to pay fees, no later than the next Business Day after the due date of the Payment Order.
- 15.11 J&T Banka will execute the Payment Order for an outgoing instant payment only if there is sufficient cash in your Current Account, including funds to pay fees, at the moment of receiving such Payment Order.
- 15.12 An unauthorized payment transaction or an incorrectly executed payment transaction must be notified to J&T Banka without undue delay, no later than thirteen (13) months from the date when the money was debited from your Current Account.
- 15.13 J&T Banka will refund to you funds transferred in an unauthorized payment transaction or incorrectly executed payment transaction, including the fee paid and the interest lost, immediately after it has learnt of this fact and verified the eligibility of your request, by the end of the following Business Day.
16. Domestic non-cash Payment Transaction
- 16.1 The mandatory requirements of the Outgoing Payment Order are the following:
- 16.1.1 Payer's bank account - Account number, i.e. the Payer's unique identifier; further
- 16.1.2 Beneficiary's bank account - account number and payment account code (bank identification code), i.e. the unique identifier of the Beneficiary; further
- 16.1.3 the amount of the outgoing payment, including decimal places; further
- 16.1.4 currency - the CZK currency, if not stated, is deemed to be an outgoing payment in CZK.
- 16.2 In terms of outgoing urgent payment, the mandatory requirement is the appropriate indicating word, such as "urgent", "express", "priority".
- 16.3 The mandatory requirements of the Standing Payment Order and the Direct Debit Payment Order are as follows:
- 16.3.1 frequency of payment execution; further
- 16.3.2 the maturity date of the first payment; and further
- 16.3.3 the maturity date of the last payment or revoking.
- 16.4 The mandatory requirements of the Direct Debit Payment Order are the following:
- 16.4.1 Payer's bank account - account number, i.e. the Payer's unique identifier; further
- 16.4.2 Beneficiary's bank account - account number and payment account code (bank identification code), i.e. the unique identifier of the Beneficiary; further
- 16.4.3 limit, i.e. the sum of expected amounts in CZK (J&T Banka is entitled to limit the maximum limit); and further
- 16.4.4 designation of the period to which the limit relates; and further
- 16.4.5 the beginning of the validity of consent; and further

- 16.4.6 end of validity of consent or revoking.
- 16.5 You can specify additional payment details for the Payment Order:
- 16.5.1 maturity date; further
- 16.5.2 variable symbol; further
- 16.5.3 constant symbol; further
- 16.5.4 specific symbol; further
- 16.5.5 purpose of payment - information for the Payer/Beneficiary; and further
- 16.5.6 additional information.
- 16.6 In the case of outgoing instant payment, the maturity date is not stated.
- 16.7 The variable and specific symbol is a maximum of ten digits without hyphens and slashes.
- 16.8 The constant symbol is a maximum of four digits without dashes or slashes, must not be a value of 5, 6, 51, 1178, 2178 and 3178. If you enter any of these values, the J&T Banka payment order will be executed without specifying a constant symbol.
- 16.9 If you submit a Payment Order by 10:00 of the Business Day, J&T Banka will pay the amount of the outgoing payment to the Beneficiary's bank account on the same day as this amount is debited from your Current Account. Outgoing urgent payments must be agreed to with J&T Banka.
- 16.10 J&T Banka will credit the funds to your Current Account as soon as they are received.
- 16.11 In the case of an authorized direct debit transaction in CZK executed in the Czech Republic, and if the Payer's bank requested its refund from J&T Banka, J&T Banka has the right to debit the amount of the refund from your Current Account and return it to the Payer's bank.
- 16.12 You have the right to request a reimbursement of the amount collected on the basis of direct debit within eight (8) weeks of the date when the amount was debited from your Current Account. You have the right to request such a reimbursement, if
- 16.12.1 at the time of authorization, the exact amount of the outgoing payment was not set; and if;
- 16.12.2 the amount of the outgoing payment exceeds the limit set by you, i.e. the sum of your expected amounts in CZK for the selected period; and if
- 16.12.3 at the same time as the request for the reimbursement of the amount collected on the basis of direct debit, you provide J&T Banka with information and documents certifying that the conditions for the reimbursement of the debited amount have been fulfilled.
- 16.13 If your request for a reimbursement is debited on the basis of direct debit is authorized, the debited amount, including the fee paid and lost interest, J&T Banka will return it to you within ten (10) Business Days of the date of receipt of your request and all relevant documents. If your request is unjustified, J&T Banka will reject the request. If J&T Banka rejects the request, it will provide you with the reasons for the rejection and will provide you with information on the method of out-of-court settlement of disputes between you and J&T Banka and information on the possibility of submitting a grievance to the supervisory authority.
- 16.14 If a bank or savings and loan cooperative in the Czech Republic did not clear a payment transaction in CZK or did not use a bank connection in accordance with the client's instruction and caused the incorrect execution of a payment transaction, the bank managing the account of the unauthorized Beneficiary shall be obliged to initiate the bank or savings bank and the credit cooperative, which caused the incorrect clearing, into debiting the amount incorrectly cleared from that account and to issue it to the bank or credit cooperative that caused the incorrect execution of the payment transaction to correct the incorrectly executed payment transaction in accordance with the Act on Payment Transactions. The Bank is also authorized to enter the account of the unauthorized Beneficiary into the state in which it would have been if the payment transaction had been incorrectly executed. The initiative may be filed within three (3) months from the date of the error that resulted in an incorrect payment transaction.
17. Non-cash Payment Transaction Abroad
- 17.1 J&T Banka provides non-documentary payment transaction only, J&T Banka does not provide documentary payment transaction.
- 17.2 You can execute outgoing payments to abroad and domestic in foreign currency from your Current Account in CZK currency or in a foreign currency. J&T Banka will credit incoming payments from abroad to your Current Account after conversion into the currency of your Current Account. For outgoing payments, J&T Banka uses the current foreign exchange rate – sale. For incoming payments J&T Banka uses the current exchange rate – purchase. These rates can be found in the Exchange Rate, which is valid at the time of payment. The rate can be determined individually upon agreement.
- 17.3 Unless otherwise agreed, J&T Banka is not responsible for any losses incurred by you during foreign payments due to exchange rate fluctuations.
- 17.4 In the case of an incoming payment from abroad, J&T Banka will credit funds to your Current Account only if it receives along with the funds all related documentation. If the Payment Order from abroad is not properly filled in, J&T Banka may not credit the incoming payment after specifying data. J&T Banka is not liable for any damage caused by incorrect instructions.
- 17.5 For outgoing payments abroad and in foreign currency to the Czech Republic, the payment codes for charges are as follows:
- 17.5.1 BEN – Payer does not pay any fees. The Beneficiary pays the fees of the Beneficiary's bank. The Beneficiary's Bank receives a payment reduced by the J&T Banka fee and any additional fees of intermediary banks;
- 17.5.2 SHA - The Payer pays the J&T Banka fees, the Beneficiary pays the fees of the Beneficiary's bank. The Beneficiary's Bank receives a payment reduced by any additional fees of intermediary banks;
- 17.5.3 OUR - The Payer pays the J&T Banka fees, the fees of the Beneficiary's bank, and any additional fees for intermediary banks. The Beneficiary does not pay any fees and receives the full amount of the payment. OUR charges may additionally be debited with delays at the request of the intermediary banks.
- 17.6 The payment codes of the fees for incoming payment from abroad and in foreign currency from the Czech Republic are the following:
- 17.6.1 BEN – The Beneficiary pays the fees of J&T Banka. The Beneficiary receives a payment reduced by the fee of the Payer's bank and reduced by any additional fees for intermediary banks. The Payer does not pay any fees;
- 17.6.2 SHA – The Beneficiary pays the fees of J&T Banka. The Beneficiary receives a payment reduced by any additional fees for intermediary banks;
- 17.6.3 OUR - The Payer does not pay any fees. The Beneficiary will receive the full amount of the payment. The Payer pays the J&T Banka fees, the fees of his/her bank, and any additional fees for intermediary banks.
- 17.7 For outgoing payment to EU/EEA Member States in the currencies of the EU/EEA Member States, you can only provide the payment code for the SHA fee. If you enter a different charge code, J&T Banka may change it to the payment code of the SHA fee. If you do not choose for any of the fee payment code, J&T Banka will use the payment code for the SHA fee.
- 17.8 With an OUR fee for the payment in favour of the Beneficiary's bank in a non-EU/EEA Member State or for payment in a currency that is not the currency of an EU/EEA Member State, J&T Banka may not communicate to you the exact amount of fees that will be additionally collected. Incoming payment received for your benefit from the Payer's bank in an EU/EEA Member State or an incoming payment in a currency that is not the currency of an EU/EEA Member State may be curtailed by the Payer's bank or intermediary banks.
- 17.9 Before your outgoing payment abroad from you, J&T Banka may require documents proving the purpose of an outgoing payment, or an affidavit stating the purpose of the outgoing payment and the reason why you do not submit documents that document the purpose of the outgoing payment. For outgoing foreign payments, J&T Banka may request additional data. J&T Banka executes incoming payments from abroad on the basis of instructions of foreign banks. Before or after crediting the incoming payment, J&T Banka may request documents from you to prove the purpose of the incoming payment or a solemn declaration stating the purpose of the incoming payment.
- 17.10 For outgoing foreign payments and foreign currency to the Czech Republic, J&T Banka may, at its discretion, determine the method of executing the outgoing payment.
- 17.11 The mandatory essentials of the Payment Order to abroad and domestic in foreign currency are the following:
- 17.11.1 account number, Payer's name/address and Payer's unique payer identifier; further
- 17.11.2 account number, name/address and address of the Beneficiary, i.e. the unique identifier of the Beneficiary (for Outbound cross-border payments, you must enter the Beneficiary's account number in the IBAN format); further
- 17.11.3 BIC or the name and address of the Beneficiary's bank, where the Beneficiary's account is kept (you do not need to enter this information for outbound cross-border); further
- 17.11.4 the currency of outgoing payment - ISO currency code according to Exchange Rate; further
- 17.11.5 the amount of the outgoing payment, including decimal places; further
- 17.11.6 purpose of the outgoing payment – information in English for the Beneficiary; further

- 17.11.7 code of payment of fees, i.e. OUR or SHA or BEN (which party pays the fees of the Payer's bank/or intermediary bank fees); further
- 17.11.8 maturity date (if not provided, the date of acceptance of the Payment Order is considered the maturity date); and further
- 17.11.9 contractual rate, including the control number, if agreed.
- 17.12 J&T Bank shall credit incoming payments to the Beneficiary if:
- 17.12.1 the incoming payment is credited to a correspondent bank; further
- 17.12.2 J&T Bank will receive a SWIFT payment instruction from the ordering bank.
18. Outgoing SEPA Payments, Incoming SEPA Payments and SEPA Debits
- 18.1 Outgoing SEPA payment or incoming SEPA payment is a non-urgent cashless outgoing payment or an incoming payment in the EUR currency within SEPA countries in which:
- 18.1.1 J&T Bank, as the Payer's bank or the Beneficiary's bank, and your partner's bank, as the Beneficiary's bank or the Payer's bank, are participants in the SEPA Credit Transfer Scheme; and for which
- 18.1.2 the account numbers of the Payer and Beneficiary are specified in the IBAN format; and for which
- 18.1.3 a fee instruction is always a SHA-type instruction, and your communication in xml format with J&T Bank is a SLEV type fee instruction.
- 18.2 Outgoing SEPA instant payment or incoming SEPA instant payment is a non-cash outgoing or incoming payment executed instantly within tens of seconds in EUR within SEPA countries, where:
- 18.2.1 J&T Bank, as the Payer's bank or the Beneficiary's bank, and your partner's bank as the Beneficiary's bank or the Payer's bank are participants in the SEPA Scheme for SEPA instant payments; and where
- 18.2.2 the account numbers of the Payer and Beneficiary are provided in the IBAN format; and where
- 18.2.3 a fee instruction is always a SHA-type instruction, and your communication in xml format with J&T Bank is a SLEV type fee instruction.
- 18.3 Outgoing SEPA instant payment is executed as instant within Internet Banking if the Payer's bank is a participant in the SEPA scheme for SEPA instant payments and if it is available at the time the outgoing SEPA instant payment is entered.
- 18.4 In the case of unavailability of J&T Bank or the Payer's bank in the SEPA instant payment scheme to execute an outgoing SEPA instant payment or if the Beneficiary's bank is not a participant in the SEPA instant payment scheme, the payment will be made as an outgoing SEPA standard payment.
- 18.5 In the case of an outgoing SEPA instant payment, the maturity date is not specified.
- 18.6 SEPA direct debit is a non-urgent cashless payment in the EUR currency within the SEPA countries on the basis of your Mandate for SEPA debiting that you have provided to the Collector in advance, for which:
- 18.6.1 J&T Bank and the bank of your partner are SEPA Direct Debit Scheme participants; and for whom
- 18.6.2 the account numbers of the Payer and Beneficiary/Collector are specified in the IBAN format; and for whom
- 18.6.3 bank codes of the Beneficiary/Collector are specified in the BIC form; and for whom
- 18.6.4 there is always a SHA-type fee instruction.
- 18.7 The mandatory essentials for consent with SEPA direct debit are:
- 18.7.1 CID – identifier of beneficiaries; further
- 18.7.2 UMR - a unique reference to the reference mandate assigned by the Beneficiary of the debiting Payers; further
- 18.7.3 the number of the Payer's account in IBAN format; further
- 18.7.4 the name of the Payer; further
- 18.7.5 period for debit execution - one-off debit (OOF) or returned debit (RCUR); further
- 18.7.6 SDD Core; and further
- 18.7.7 the date of issuance of the Mandate for SEPA debiting.
- 18.8 The optional essentials for consent with the SEPA direct debit are:
- 18.8.1 the name of the Beneficiary; or
- 18.8.2 the address of the Beneficiary; or
- 18.8.3 the limit of the individual outgoing payment and, if not specified, is considered unlimited; or
- 18.8.4 the frequency of the outgoing payments over a given period and, if not specified, is considered unlimited; and/or
- 18.8.5 the validity of consent with the SEPA direct debit and, if not specified, is considered unlimited.
- 18.9 J&T Bank only provides SDD Core and only for a SEPA direct debit Payer.
- 18.10 J&T Bank automatically rejects any direct debit collection. J&T Bank will only execute a SEPA direct debit by J&T Bank if at least one (1) Business Day prior to the first call you deliver the consent with the SEPA direct debit.
- 18.11 If one (1) Business Day before the SEPA direct debit your account does not have enough cash to cover the payment of the SEPA direct debit, J&T Bank shall not execute this SEPA direct debit and refuse its payment.
- 18.12 For the authorized SDD Core, you have as the Payer of the SEPA direct debit up to eight (8) weeks of debiting the payment from your account, which was simultaneously credited to the Beneficiary of the SEPA direct debit, to claim the immediate return of the payment, and you do not have to state a reason.
- 18.13 For an unauthorized SDD Core, you as the Payer of the SEPA direct debit are entitled to the return of the payment in the claims and complaints procedure, stating the reason, within thirteen (13) weeks of the time the payment was debited from your account, and simultaneously credited to the Beneficiary of the SEPA direct debit. J&T Bank is not responsible for any damage incurred to you in relation to the Beneficiary of the direct debit/Collector.
- 18.14 You can, as the Payer, without giving a reason, request that J&T Bank cancel/reject the pending SEPA direct debit no later than one (1) Business Day before the SEPA direct debit is due.
- 18.15 The Mandate for SEPA debiting expires thirty-six (36) months from the last SEPA direct debit.
- 18.16 Outgoing urgent payment in EUR is a payment through the TARGET2 system. The condition for making an outgoing urgent payment in EUR is that the Beneficiary intermediate bank must be a TARGET2 member. The outgoing payment will be executed immediately if a verbal indication such as "urgent", "express", "priority" is indicated on the Payment Order. This is not an outgoing SEPA payment.
- 18.17 J&T Bank is entitled to execute the Payment Order for an outgoing SEPA payment as an outgoing SEPA instant payment if the conditions for executing such a payment in this manner are met.
19. Time Limits in Payment Transaction
- 19.1 Time limits for the execution of Payment Orders can be found in Appendix No. 1 of the Business Terms and Conditions.
- 19.2 A properly submitted Payment Order to J&T Bank shall be processed and executed without delay.
- 19.3 If the Payment Order is received by J&T Bank on a day which is not a Business Day, it shall be handled on the nearest Business Day. J&T Bank will only handle the Payment Order on the nearest Business Day if nothing else follows and if this is possible with regard to the Hours of Operation. This does not apply in the case of outgoing instant payment.
- 19.4 The moment close to the end of the Business Day is 15:00 on the Business Day. If you submit a Working Order to J&T Bank at or after this time, J&T Bank may determine the moment of receipt of the Payment Order for the following Business Day and further, J&T Bank may execute such a Payment Order until this next Business Day. The right, according to the previous sentence of J&T Bank, also applies if, in the Payment Order, which you submit to J&T Bank after 15:00, and in which, as the maturity date, you specify the day on which J&T Bank has sent the Payment Order. Even in this case, J&T Bank may execute the Payment Order on the Business Day following the maturity date specified in the Payment Order. This does not apply in the case of outgoing instant payment.
- 19.5 If you request a later maturity date for the Payment Order, the above specified time limits do not apply.
- 19.6 J&T Bank is not responsible for the time limits and method of processing the Payment Order by other financial institutions.
- 19.7 You may submit the Payment Order to J&T Bank up to thirty (30) days prior to the required maturity date.
20. Cash Payment Transaction
- 20.1 J&T Bank executes cash transactions on the basis of the Payment Order. Deposits and withdrawals of cash at J&T Bank are carried out in CZK and foreign currencies according to the Exchange Rate.
- 20.2 J&T Bank may set a maximum and minimum limit for Cash Transactions and for submitting the notifications of a planned Cash Transaction. The maximum and minimum limit for Cash Transactions and for submitting notifications of the planned Cash Transaction can be found at the Points of Sale.
- 20.3 If you fail to execute an announced Cash Transaction, you shall pay J&T Bank the fee for not executing the Cash Transaction in the amount according to the Price List.

- 20.4 In case of a deposit or withdrawal, J&T Banka will use the current exchange rate for cash in a currency other than the current account currency, according to the Exchange Rates for the recalculation of funds. In case of a cash deposit, J&T Banka will use the exchange rate – purchase. In the case of cash withdrawals, J&T Banka will use the exchange rate – sale. For the conversion of currencies, J&T Banka may charge you fees in accordance with the Price List.
- 20.5 If you submit funds to J&T Banka about which there are doubts about their authenticity (e.g. altered funds), J&T Banka has the right to detain these funds and inform the law enforcement authorities about this fact.
- 20.6 J&T Banka will only pay cash from the Current Account only to you, the Representative or a person who is specified as a cash beneficiary, unless otherwise stated.
- 20.7 You consent to the executed Cash Transaction with your signature. After your signature, it is no longer possible to file a complaint over the transaction.
- 20.8 In case of an exceptional shortage of the required currency, J&T Banka may, in agreement with you, pay you the required amount in another currency. In this case, you do not pay a conversion fee.
- 20.9 J&T Banka is entitled to stipulate that you may only execute Cash Transactions with the prior consent of J&T Banka. J&T Banka may refuse to execute a Cash Transaction without giving any reason.
21. Payment Account Information
- 21.1 If the service provider requests information on the payment account, J&T Banka will disclose to the provider information about your Current Account to the extent that you made available for this Current Account in Internet Banking. J&T Banka will mainly disclose to the provider the available balance in the Current Account and the overview of payment transactions in the Current Account.
- 21.2 J&T Banka will only give this provider information about your Current Account if:
- 21.2.1 The Current Account to which the request relates is made available through Internet Banking and if
- 21.2.2 you have given J&T Banka prior consent to the provision of such information to this provider, and if
- 21.2.3 this provider duly authenticates its identity.
- 21.3 The Managing Clerk of your Current Account may only consent to the provision of this information to the provider of Payment Account Information only if you have authorized him/her to do so.
- 21.4 You grant J&T Banka consent to provide this information to through the provider of the Payment Account Information service. You will authenticate your identity by entering the Internet Banking Security Features on the Authentication Page.
- 21.5 J&T Banka has the right to ask you to again grant consent on the provision of this information to the relevant provider.
- 21.6 You may at any time revoke your consent to the provision of information about your Current Account to another provider through Internet Banking, Telephone Banking, the Tied Agent, the Intermediary or Points of Sale.
- 21.7 Consent to the provision of this information may be granted or revoked only in relation to all Current Accounts available in Internet Banking. Consent to the provision of this information cannot be granted or revoked only in relation to all selected Current Accounts available in Internet Banking.
22. Confirmation of Funds Balance at Request of Another Provider Issuing Payment Card
- 22.1 If so requested by provider issuing the payment card, J&T Banka will provide this provider with information on whether the Current Account balance is at or below the amount of the card payment transaction executed by the provider requesting the balance information.
- 22.2 J&T Banka will only provide the provide with information on whether the available balance in the Current Account is at or below the amount of the card payment transaction performed by another provider if:
- 22.2.1 The Current Account to which the request relates is made available through Internet Banking and if
- 22.2.2 you have previously granted consent to J&T Banka for the provision of this information to this provider, and if
- 22.2.3 this provider duly authenticates its identity.
- 22.3 The Managing Clerk for your Current Account may only agree to provide this information to the issuer of the payment card if you have authorized him/her to do so.
- 22.4 You will grant J&T Banka consent to providing information on whether the available balance on a Current Account is at or is below the amount of a card payment transaction performed by another provider through Internet Banking, Telephone Banking, the Tied Agent, the Intermediary or Points of Sale.
- 22.5 At any time you may revoke consent to provide information on whether the available balance on a Current Account is at or is below the amount of a card payment transaction performed by another provider through Internet Banking, Telephone Banking, the Tied Agent, the Intermediary or Points of Sale.
- 22.6 Upon request, J&T Banka will disclose to you the names of the providers whom J&T Banka has informed as to whether your available balance in the Current Account is or has not reached the amount of the card payment transaction performed by the provider requesting the balance information and communicate to you the content of this information.
- V. SECTION – PAYMENT CARDS
23. Provision of Payment Card
- 23.1 J&T Banka will provide a Payment Card and a PIN of the Payment Card to you or your designated Cardholder, provided to you on the basis of a relevant Application for a Banking Product.
- 23.2 J&T Banka will provide a Payment Card for a minor Client at the earliest at eight (8) years of age. For an Account managed for a minor Client, J&T Banka will provide a Payment Card only to that minor Client.
- 23.3 A Payment Card is valid for three (3) years. The last day of a Payment Card is the last day of the month marked on a Payment Card.
- 23.4 You can choose Withdrawal Limits after implementing Card Transactions, otherwise it is set at CZK 75,000 per day. J&T Banka may unilaterally change the amount of the Withdrawal Limits.
- 23.5 The Credit Line will be determined by J&T Banka. J&T Banka has the right to change the Credit Line unilaterally.
- 23.6 You must ensure that the Cardholder signs the Payment Card on the signature strip immediately after receiving the Payment Card, by the usual means of writing that cannot be removed from the signature strip.
- 23.7 You can execute the Card Transactions immediately after you have accepted your Payment Card and after signing it on the signature strip.
- 23.8 J&T Banka may, in accordance with the current offer, provide additional services for the Payment Card. The validity of the agreed additional service is automatically extended for the next period. If you do not wish to continue to use the additional service, you must notify J&T Banka at least three (3) Business Days before the next period that you no longer wish to use the additional service. The validity of the agreed additional service ends no later than the expiration of the Payment Card validity.
- 23.9 If you do not accept the Payment Card within five (5) months of the date of its issue, J&T Banka may shred the Payment Card. In such a case, you are not entitled to a refund of the fee associated with the management of the Payment Card and the management of the additional service.
- 23.10 The payment card issuer is J&T Banka. J&T Banka may, without giving any reason, request a refund of the Payment Card. You are responsible for the return of all payment cards that J&T Banka has provided for your Account. If you do not return the Payment Card, J&T Banka may, at your own expense, take all necessary steps to retain it, including the inclusion of the Payment Card on the international stoplist.
- 23.11 After the Payment Card expires, J&T Banka will automatically provide you with a new Payment Card according to the current offer. You may reject the automatic provision of your new Payment Card by no later than forty-five (45) days prior to the expiration of the Payment Card's validity.
24. Use of Payment Card
- 24.1 The Cardholder confirms a card transaction by entering the Payment Card PIN or signing on a sales card. The Card Transaction for cashless payments on the Internet and the so-called MO/TO operations are confirmed by entering the Payment Card number, Payment Card validity and Card Verification Code (CVC2), or entering the Payment Card ePIN and the 3D Secure Code delivered to the Cardholder's mobile phone. You do not need to enter your payment card's PIN in selected operations with PayPass technology.
- 24.2 J&T Banka may block the Payment Card after repeatedly mistaken PIN, ePIN or 3D Secure Codes.
- 24.3 J&T Banka may allow you to use the Payment Card in the Internet environment only with the Cardholder's verification through ePIN and a 3D Secure Code.
- 24.4 J&T Banka may unilaterally change the amount of the Withdrawal Limit for the Payment Card on the Internet for security reasons without activated ePIN and 3D Secure Service.
- 24.5 If a Card Transaction requires a signature, this signature must be the same as the Card Holder's signature on the signature strip of the Payment Card. If the Merchant determines that such signature does not match the Card Holder's signature on the signature strip, the Merchant may verify the Cardholder's identity or refuse the Card Transaction.
- 24.6 Card transactions can only be made up to the limits of the Withdrawal Limits. The volume of any Card Transactions may not exceed the amount of

the available balance on your Account. You are responsible for any damage caused by exceeding the amount of the available balance.

- 24.7 With the payment card it is possible to withdraw funds up to the amount of the Credit Line. In case of an overdraft of the Credit Line, J&T Banka has the right to Block the Payment Charge Card. Card transactions may only be carried out up to the Withdrawal Limit, but the volume of all Card Transactions may not exceed the amount of the available and unutilized balance of the Credit Line. You are responsible for damages incurred toward J&T Banka in violation of the previous sentence.
- 24.8 If the Card Transaction has exceeded the Withdrawal Limit or the overdraft balance of your account, or the Credit Line, J&T Banka may refuse to authorize such a Card Transaction.
- 24.9 In relation with a Card Transaction about whose amount it is not known if the Cardholder has consented to this Card Transaction, J&T Banka will block funds in the Account only with the Card Holder's consent. The Card Holder's consent must be given at the exact amount. Immediately after J&T Banka learns the exact amount of the related Card Transaction, J&T Banka will block these funds.
- 24.10 Card transactions can only be performed by the Cardholder. Card transactions may be executed by the Card Holder only with third parties who may accept the Payment Cards. You are responsible for the violation of this obligation.
- 24.11 Temporary changes related to the Payment Card (change of Withdrawal Limit, Activation/Deactivation of Payments on the Internet) are valid for a maximum of thirty (30) days.
- 24.12 Card transactions cannot be conducted by the Cardholder after the expiry date of the Payment Card.
25. Card Transaction Clearing
- 25.1 J&T Banka will charge Card Transactions to your Account on the date of receipt of the notification of a binding debiting. J&T Banka debits executed card transactions in the Account currency to the Account at the nominal value. J&T Banka recalculates card transactions executed in CZK, EUR, USD, GBP, CHF, RUB (if the currency of the Card Transaction is different from the currency of the Account) and clears it for debiting to the Account according to the Exchange Rate, which is valid at the time of the clearing. J&T Banka shall convert card transactions executed in other currencies (if the currency of the Card Transaction is different from the currency of the Account) into the EUR currency according to the Mastercard Europe exchange rate and shall be debited to the Account according to the Exchange Rate valid at the time of clearing. For clearing purposes, J&T Banka will use, according to the executed Card Transaction and Exchange Rate, currency - sale or currency - purchase.
- 25.2 The ATM or Merchant will issue a receipt confirming the executed Card Transaction at the request of the Cardholder. The Cardholder may use the confirmation of the executed Card Transaction to check against the Statement in a given period and for any possible complaint.
- 25.3 If you are a non-entrepreneurial natural person and you have made a Card Transaction in an EU/EHP member state currency other than the Account currency, J&T Banka will send you immediately upon executing the Card Transaction information on the amount of percentage charge to the latest available reference exchange rate of the European Central Bank (ECB). This information will be sent to you by J&T Banka via SMS or e-mail within a Card Transaction notification. A Card Transaction notification will be sent to you by J&T Banka upon the execution of any Card Transaction. You have the right to ask J&T Banka through any means of communication set in these Business Terms and Conditions not to send the information on the amount of percentage charge to the latest available reference exchange rate of the European Central Bank (ECB). However, in this case, J&T Banka will not send you any notification of the executed Card Transactions. If you cancel sending Card Transaction notifications, you also request that J&T Banka not send you information on the amount of percentage charge to the latest available reference exchange rate of the European Central Bank (ECB).
- 25.4 If you are an entrepreneurial natural person, a legal person or another legal entity, J&T Banka will send you information according to the preceding paragraph only if you have activated Card Transaction notifications.
- 25.5 Information on executed Card Transactions and possible fees will be provided by J&T Banka through the Statement. J&T Banka will also inform you through the Statement of the amount of percentage charge to the latest available reference exchange rate of the European Central Bank (ECB) in the case of a Card Transaction in an EU/EHP member state currency other than the Account currency.
- 25.6 If you do not pay the Monthly Repayment on the specified maturity date or pay it only partially, J&T Banka has the right to the outstanding part of the monthly payment with interest on late payment according to the Price List. In addition, J&T Banka has the right to Block a Payment Charge Card related to the Credit Line. The blocking will not cancel your obligation to pay the Monthly Repayment, including default interest.
- 25.7 For an authorized Card Transaction initiated by the Beneficiary, you may request a refund within eight (8) weeks from the date when funds were

debited from your Account. You may request the refund of this amount if at the time of the Authorization the exact amount of the Card Transaction has not been determined and such an amount exceeds the amount that you could reasonably expect in consideration of all circumstances. Along with the request to refund the amount of the authorized Card Transaction executed on the Beneficiary's initiative, you must provide J&T Banka with information and documents proving that the conditions for the refund have been met.

- 25.8 If your request for the refund of the amount of an authorized Card Transaction executed at the Beneficiary's initiative is warranted, this amount, including the fee paid and lost interest, will be refunded by J&T Banka to you within ten (10) Business Days of receipt of your request and all relevant documents. If your request to refund the amount of an authorized Card Transaction executed on the Beneficiary's initiative is not warranted, your J&T Banka request will be refused. Along with the information on refusal, J&T Banka will provide you with the reasons for the refusal, method of out-of-court settlement of a dispute between you and J&T Banka and the possibility of submitting a grievance to the supervisory authority.
- 25.9 When clearing Card Transactions executed with a Payment Card abroad, a foreign exchange difference may arise between the day of execution of the Card Transaction and the clearing date of the Card Transaction or the conversion of the Card Transaction into the clearance currency and subsequently into the Account currency. When clearing Card Transactions executed with a Payment Card Abroad, you cannot claim the amounts resulting from the exchange difference.
- 25.10 If another bank or Merchant executes a Payment Card Transaction on an already executed Payment Card Transaction, J&T Banka is not responsible for any exchange difference resulting from the time difference between the presentation of the debit Card Transaction and the credit Card Transaction.
26. Security Instructions for Payment Card
- 26.1 Failure to comply with the following security Instructions is gross negligence pursuant to the Act on Payment Transactions. Failure to observe the following instructions is a breach of the Contract. For any damage caused by gross breach of the Contract, J&T Banka is not responsible until the moment of notification of the loss, damage or theft of the Payment Card or notification of the threat of misuse of the Payment Card.
- 26.2 The security of the Payment Card is the responsibility of the Cardholder. The Cardholder must keep the payment card in a safe place, protect it from loss and theft, from misuse, from direct magnetic field damage or from mechanical and thermal damage.
- 26.3 The PIN of the Payment Card must be carefully protected by the Cardholder against disclosure. The PIN of the payment card must not be shared with another person by the Cardholder. The cardholder must not store PIN with the Payment Card, it must not be written on the Payment Card or on any document or recordable media stored near Payment Cards, etc.
- 26.4 The Cardholder must periodically check the possession of the Payment Card and take such security measures to prevent the loss, damage or theft of the Payment Card or the data contained therein.
- 26.5 If the Payment Card is being used by someone other than the Cardholder, this is a gross violation of the Contract.
- 26.6 You must immediately report the loss, damage or theft of the Payment Cards or threat to misuse the Payment Card to J&T Banka immediately. Loss, theft, misuse or unauthorized use of the Payment Card by another person must be notified to J&T Banka immediately at the telephone number 800 226 558 (from abroad +420 221 710 257). The notifying person must disclose the Payment Card number or any other information under which J&T Banka may identify the Payment Card.
- 26.7 You may request a written confirmation that this has been reported to J&T Banka within eighteen (18) months after reporting the loss, damage or theft of the Payment Card or the threat of misuse of the Payment Card.
- 26.8 In the event of the Payment Card being lost or stolen, until you have notified J&T Banka, pursuant to these Business Terms and Conditions, that the Payment Card has been lost or stolen, you will incur losses from unauthorized Card Transactions. You bear these losses up to EUR 50. Any damages exceeding EUR 50 will be covered by J&T Banka. If you have been grossly negligent or have acted fraudulently, you are in full responsibility for all damages you incurred.
- 26.9 In the event of a Payment Card being lost or stolen, from the moment you notify J&T Banka that the Payment Card has been lost or stolen according to these Business Terms and Conditions, the loss from the unauthorized Card Transactions is borne by J&T Banka. J&T Banka bears these losses in full.
- 26.10 You may request J&T Banka to block any Payment Card provided to your Account. The Cardholder may request Blocking only such Payment Cards that he/she is authorized to use.
- 26.11 You may request J&T Banka to cancel the blocking of each Payment Card provided to your Account if such blocking has not been executed by J&T Banka. The Cardholder may request the cancellation of the blocking of the Payment Card provided under his/her name unless such Blocking has been made on the basis of your request or on the order of J&T Banka.

- 26.12 To unblock your Payment Cards, contact your Private Banker or call 800 707 606 (from abroad +420 221 710 706).
- 26.13 J&T Banka may temporarily or permanently, due to the security of the Payment Card, restrict the validity of the Payment Card, particularly if it suspects unauthorized or fraudulent use. J&T Banka must subject the Cardholder to such limitation before it is executed and, if this is not possible, inform him/her without undue delay after its execution. J&T Banka must notify the Cardholder of such a restriction to your e-mail address specified in the Contract, via Internet Banking or by telephone. If the provision of such information could frustrate the purpose of limiting the validity of the Payment Card or would be contrary to legal regulations, J&T Banka does not exercise this application. J&T Banka is not responsible for any damages caused by the temporary or permanent limitation of the validity of the Payment Card. Should the reasons for limiting the validity of the Payment Card cease to exist, J&T Banka limits the card's validity immediately or issues the Cardholder a new Payment Card without delay.
- 26.14 If the Cardholder violates any of the obligations set forth in this article, such a breach is considered to be a gross breach of the Contract and you are fully responsible for any damages incurred by such breach. You bear this responsibility until you report to J&T Banka that you have lost your Payment Card or that it has been stolen.

VI. SECTION – BANK STORAGE

27. Safety Deposit Boxes

- 27.1 A Safety Deposit Box will be transferred to you by J&T Banka under the terms and conditions set out in the Contract and its appendices or under a special contract. You can use the Safety Deposit Box to store valuable items and documents. You must use the Safety Deposit Box in accordance with the Business Terms and Conditions.
- 27.2 For the rent of the Safety Deposit Box you will pay the fee in the amount listed in the Price List. The fee is payable in advance for the period from the beginning of the renting of the Safety Deposit Box to the end of the rental or, if the rental is negotiated for an indefinite period, for a period up to the end of the calendar year.
- 27.3 If the rental of the Safety Deposit Box for an indefinite period arises during the calendar year, then in the first year of rent, the fee per calendar month is 1/12 the annual fee rates, also calculating the month in which the rental of the Safety Deposit Box began. You will pay each subsequent annual fee by 31 January of the relevant calendar year at the latest, in the amount specified in the Price List applicable on 1 January of the year in question.
- 27.4 The fee is charged to the Account. By entering into a Contract or a contract for the rental of a Safety Deposit Box, you consent to the debiting of the amount of the fee from the Account. If J&T Banka does not manage an Account for you, you will pay the fee on the day of the beginning of the rental, either in cash or by cashless transfer in favour of J&T Banka at the account No. 0002009375/5800. To identify your payment as a variable symbol, enter your birth number or ID and specify your number as "yyyynnnn" as the specific symbol, where "yyyy" is the year for which the fee is covered and "nnnn" is the number of the Safety Deposit Box.
- 27.5 If you lose or damage the key or the Safety Deposit Box, or if the Safety Deposit Box needs to be forcibly opened and a lock replacement required, J&T Banka will pay the replacement cost of the lock for the Safety Deposit Box. You will pay such costs to J&T Banka within 14 (fourteen) days of the date of the invoice.
- 27.6 You must not use the Safety Deposit Box to store weapons, ammunitions, explosive, easily inflammable and flammable or otherwise dangerous items, perishable items or items that would be in breach of legal regulations or general interest. The Safety Deposit Box is no longer designed to store objects whose storage requires special climatic conditions or the stability of a magnetic field. You must not leave the Safety Deposit Box to be used by a third party.
- 27.7 You are responsible for the keys from the Safety Deposit Box issued to you. You and your authorized persons must comply with J&T Banka's instructions on using the Safety Box and handling the key.
- 27.8 You can authorize other people with access to the Safety Deposit Box or to takeover keys from the Safety Deposit Box. You must render the authorization in writing. Authorized persons are fully subject to the provisions of these Business Terms and Conditions. If there is nothing else out of the context of the provision wherever you are mentioned in this article, it is also understood by your authorized person. You are responsible for the actions of the authorized person.
- 27.9 You will be able to access the Safety Deposit Box during Hours of Operation. Outside the Hours of Operation, you can only access the Safety Box after prior agreement with J&T Banka. Before accessing the Safety Deposit Box, you must enable J&T Banka to perform an Authentication of your identity. On visiting the Safety Deposit Box, J&T Banka will create a Visitor's Card, which you sign in accordance with the Signature Pattern.
- 27.10 Upon termination of the rental, J&T Banka will provide you with a safety deposit box and keys, in an intact state, consistent with normal wear and

tear. If you release the Safety Deposit Box, J&T Banka will return the proportionate amount of the fee on the basis of the issued credit note for the period from the first (1) day of the following calendar month to the end of the paid period.

- 27.11 J&T Banka protects the Safety Deposit Box and its contents against theft or damage. Because J&T Banka is not responsible for the stability of climatic conditions or the stability of the magnetic field, J&T Banka is not responsible for the damages caused by these effects.
- 27.12 If J&T Banka has reason to suspect that you are using the Safety Deposit Box to store items that you should not store in the Safety Deposit Box, J&T Banka is authorized to ensure in your presence that you are not violating the provisions of these Business Terms and Conditions. In exceptional cases (smoke, smell, suspicious sounds), J&T Banka is authorized to open the Safety Deposit Box even without your presence in accordance with these Business Terms and Conditions.
- 27.13 J&T Banka is responsible for allowing access to the Safety Deposit Box only to you and the persons authorized by you. J&T Banka will enable access to the Safety Deposit Box after the Verification of identity has been executed. If J&T Banka has any doubts as to the identity of the visitor requesting access to the Safety Deposit Box, J&T Banka has the right to refuse access to the Safety Deposit Box when performing the Verification of identity.
- 27.14 If J&T Banka has executed the Authentication of the identity of the person requesting access to the Safety Deposit Box, J&T Banka is not responsible for damages caused by the unauthorized handling of the Safety Deposit Box. J&T Banka is not responsible for any damages caused by you or your authorized person; J&T Banka is not particularly responsible for damages resulting from the fact that you or your authorized person not locking the Safety Deposit Box properly.
- 27.15 Based on the insurance contract concluded between J&T Banka and the relevant insurance company, the valued items deposited in the Safety Deposit Box are insured. The insurance has the character of All Risk property insurance and is negotiated as part of the insurance of the vault in which the safety deposit boxes are located.
- 27.16 The design of the Safety Deposit Box allows opening only when two locks are opened at the same time. Only an employee authorized by J&T Banka opens the lock with one key (the electronic key). The key from the second lock (mechanical key) is in your possession. J&T Banka guarantees that there is no other key for the lock of your Safety Deposit Box that you will not be given. You must not let other keys to the Safety Deposit Box to be made.
- 27.17 If one or both keys are lost, you must report the loss to J&T Banka immediately. J&T Banka will then, at your own expense, secure the professional opening of the Safety Deposit Box, the changing of the lock and the creation of a new key(s). The professional forced open of the Safety Deposit Box is performed in your presence and during the repair you have the contents of the Safety Deposit Box in your own custody.
- 27.18 If you do not empty the Safety Deposit Box on the last day of the rental period (i.e., the last day of the notice period or immediately after receipt of the immediate notice or the last day of the fixed term contract or the date we have agreed), J&T Banka has the right to force open the Safety Deposit Box. This forced opening of the J&T Banka Safety Box will be performed on a commission basis by two authorized employees and other non-participating persons (e.g. notary, municipal office worker, police). J&T Banka creates a statement on the forced opening and contents of the Safety Deposit Box and then takes the contents of the Safety Deposit Box into custody. A copy of the statement on the opening of the Safety Deposit Box will be sent to you by J&T Banka by registered mail at your Correspondence Address.

VII. SECTION – GOLD INGOTS

28. Purchase of Gold Ingot
- 28.1 You can buy a gold ingot from J&T Banka based on an instruction submitted through a dedicated recorded phone line or as agreed in another manner.
- 28.2 The instruction for purchase of gold ingot must contain:
- 28.2.1 Gold ingot weight; futher
- 28.2.2 Gold ingot quantity; futher
- 28.2.3 Gold ingot manufacturer; futher
- 28.2.4 Gold ingot purity; futher
- 28.2.5 Gold ingot purchase price; and futher
- 28.2.6 Your Current Account from which the purchase price of the gold ingot will be paid.
- 28.3 Unless agreed otherwise with J&T Banka, at the time of submitting the instruction for purchase of gold ingot, you need to have sufficient available funds in your Current Account from which the purchase price of the gold ingot will be paid to pay the purchase price. J&T Banka is entitled to transfer the purchase price of the gold ingot from your Current Account to its account at the time of the gold ingot transaction is closed.
- 28.4 If after the closing of the gold ingot transaction there are insufficient available funds in your Current Account to pay the purchase price, you will

- refund J&T Banka any reasonable costs incurred to J&T Banka in connection with such unrealised transaction.
- 28.5 J&T Banka will hand over the gold ingot to you by a date agreed with you when the gold ingot transaction is arranged. The gold ingot will be handed over on the basis of a handover certificate.
- 28.6 You acquire the title to the gold ingot at the moment of payment of the purchase price.
29. Custody of Gold Ingot
- 29.1 Unless agreed otherwise with J&T Banka during the purchase of the gold ingot, J&T Banka will take your gold ingot into custody. The gold ingot will be handed over into J&T Banka's custody on the basis of a handover certificate.
- 29.2 A gold ingot custody agreement ("the Bank Custody Agreement") is made between you and J&T Banka upon the handover and receipt of the gold ingot into the custody of J&T Banka.
- 29.3 J&T Banka pledges to store the gold ingot properly and protect it from loss, destruction, damage or deterioration.
- 29.4 J&T Banka is responsible for damage caused to you by the loss and destruction of the gold ingot or its damage unless it could not have been prevented by the exercise of professional care. A decrease in the market value of the gold ingot is not regarded as damage.
- 29.5 J&T Banka pledges not to hand over the gold ingot to any person other than you or other than a person authorised by you or other than a person who proves in another way that they are authorised to receive the gold ingot.
- 29.6 You pledge to pay J&T Banka a fee once a year for the custody of the gold ingot, according to the Price List. The fee is payable in advance upon the conclusion of the Bank Custody Agreement. Every subsequent payment of the fee is due by 31 January of every calendar year, in an amount effective as at 1 January of the given year.
- 29.7 If the Bank Custody Agreement is made during a calendar year, the fee in the first year is stipulated as a 1/12 of the annual rate for each calendar month, including the month in which the Bank Custody Agreement was made.
- 29.8 The payment of the fee is made by means of direct debit from your Current Account. You are obliged to ensure that you have sufficient available funds in your Current Account to pay the fee by its due date.
- 29.9 The fee is subject to VAT in the amount stipulated by law.
- 29.10 To secure its rights arising from the Bank Custody Agreement, J&T Banka has a security interest in the gold ingot for as long as it remains with J&T Banka.
- 29.11 The Bank Custody Agreement terminates upon the handover of the gold ingot from custody. The gold ingot is handed over from custody on the basis of a handover certificate.
- VIII. SECTION – INVESTMENT SERVICES
30. Provision of Investment Services
- 30.1 In connection with the provision of Investment Services, J&T Banka performs the categorization of clients in accordance with the Capital Market Undertakings Act by placing them in one of the following categories:
- 30.1.1 non-professional customer; or
- 30.1.2 professional customer; or
- 30.1.3 eligible counterparty.
- 30.2 If you meet the conditions set out in the Capital Market Undertakings Act, you may request in writing from J&T Banka to be included in the category of professional customer. If J&T Banka satisfies the request, it then continuously verifies and regularly assesses whether you have not ceased to meet the set conditions. If you apply for inclusion in the category of a non-professional customer, J&T Banka will comply with the application. Clients of individual categories are entitled to different degrees of protection, which corresponds to the level of their knowledge and experience with investing in financial markets. J&T Banka provides non-professional customers with the highest degree of protection, especially in the area of informing them or, conversely, requesting information from clients. J&T Banka is entitled to provide a lower level of protection to professional customers compared to non-professional customers. J&T Banka provides the lowest level of protection to an eligible counterparty.
- 30.3 For more detailed information about J&T Banka, how to communicate with J&T Banka, about the client categories and their associated rights, about the conditions of transfer between individual categories of clients, about provided Investment Services, Investment Instruments covered by the Investment Service, the risks associated with the relevant Investment Service or the Investment Instrument and the possible reinsurance against them can be found on the Website.
- 30.4 If you are a natural person and if you may be represented by one or more Representatives, the information about your expertise and experience in the field of investments as well as your financial background and investment objectives will be provided to J&T Banka directly by you or by only one of your Representatives of your choice. If you are a legal entity and if you may be represented by more than one Representative, the information about your expertise and experience in the field of investments as well as your financial background and investment objectives will be provided to J&T Banka by only one of your Representatives of your choice.
- 30.5 In the event of the bankruptcy of J&T Banka, your Investment Instruments are not part of the assets of J&T Banka. According to the Capital Market Undertakings Act, your Investment Instruments are protected by the guarantee system operated by the Guarantee Fund.
- 30.6 More detailed information regarding your assets, its protection and the Guarantee Fund is determined by a separate document, which can be found on the Website in the section Investment Services.
- 30.7 If your Investment Services are provided through a Tied Agent or an Intermediary, J&T Banka may perform some of its obligations under these Business Terms and Conditions through a Tied Agent or an Intermediary. In this case, some of the procedures and methods of fulfilling the obligations may differ from a situation where the Investment Services will be provided directly by J&T Banka.
31. Investment Portfolio
- 31.1 J&T Banka will establish the Investment Portfolio automatically on the basis of the Contract. An additional Investment Portfolio will be established on the basis of the Application for a Banking Product.
- 31.2 J&T Banka has the right to determine the maximum number of Investment Portfolios established for you.
- 31.3 Your Investment Instruments are recorded by J&T Banka as the Asset Component of the Investment Portfolio and kept by J&T Banka in asset accounts with the Depository or separate registers of Investment Instruments maintained by an authorised person. Book-entry Investment Instruments issued pursuant to Czech legislation are kept in owner accounts or customer accounts with CSDP or in separate registers of Investment Instruments maintained by an authorised person. Such Investment Instruments are subject to Czech legislation. Investment Instruments purchased abroad are kept in Investment Instrument customer accounts kept with the Depository opened in the name of J&T Banka or in separate registers of Investment Instruments maintained by an authorised person. J&T Banka selects the Depository among reputable financial institutions and with professional care.
- 31.4 J&T Banka will keep records of your Investment Instruments in asset accounts different from those in which investments instruments of J&T Banka are kept.
- 31.5 J&T Banka will make an entry in the Records in accordance with the applicable provisions of the Capital Market Undertakings Act, on the basis of your Instruction or an instruction of an authorised person. J&T Banka will make the entry in the Records so that the data entered in the Records correspond to the actual situation.
- 31.6 If you submit an Instruction to Purchase an Investment Instrument not kept by J&T Banka in a customer account with CSDP, you agree to the opening of an owner account at CSDP. You may have several owner accounts at CSDP. An owner account is registered with CSDP even if no Investment Instruments are kept there.
- 31.7 If the identification data of a person are changed, J&T Banka will make the change on the basis of an instruction from the owner of the owner account at CSDP. If you make an instruction to record a natural person who is not a citizen of the Czech Republic and who does not have a Czech birth ID number, or if there are duplicate birth numbers with respect to this person, J&T Banka will, at the person's request, arrange for the assignment of an alternative identification number (NID) in CSDP to this person. In such a case, however, J&T Banka is not liable for any damage resulting from the provision of incorrect, false or incomplete information in the application for the allocation of an NID.
- 31.8 The owner account with CSDP will be terminated by J&T Banka at the same time as the Investment Portfolio is terminated. The owner account may be terminated only if no Investment Instruments are recorded in it.
- 31.9 The transfer of Investment Instruments to or from your Investment Portfolio means, in the case of book-entry Investment Instruments recorded in CSDP issued under Czech law, the recording of a change of owner in the owner account or in the account of customers of J&T Banka. J&T Banka shall record such change in the account promptly, by the close of the day. The data decisive for exercising the rights attached to a book-entry Investment Instrument shall be the data entered in the owner account as at the close of the day specified in the CSDP operating rules.
- 31.10 In the case of transfer of a book-entry Investment Instrument, where the change is not recorded in the owner account, ownership is transferred at the time of entry in the J&T Bank's Records.
- 31.11 The transfer of Investment Instruments from your Investment Portfolio means, in the case of certificated Investment Instruments, the write-off of the Investment Instruments from your Investment Portfolio and the release of the Investment Instruments from safekeeping under the terms of the contract under which the Investment Instruments are transferred.

- 31.12 Certificated Investment Instruments that J&T Banka purchases and has in safekeeping for you will be released from safekeeping by J&T Banka upon your written request and without undue delay after J&T Banka takes them over from a third party. At the moment of release of the last certificated Investment Instrument from safekeeping, J&T Banka will cease to maintain the Investment Portfolio where the certificated Investment Instruments in safekeeping are recorded.
- 31.13 J&T Banka records your funds in the Cash Component of the Investment Portfolio by currency. J&T Banka records clients' funds in accounts other than those in which it keeps its own funds.
- 31.14 You transfer funds intended for trading in Investment Instruments to the Investment Portfolio. When transferring funds to the Investment Portfolio, you must provide your Investment Portfolio number, or one of the identifiers, i.e. your birth ID number (if you are a natural person) or your registration number (if you are a legal person or an entrepreneur) or an alternative identification number (NID) as the variable symbol. For payments where the variable symbol cannot be entered (e.g. payments in foreign currencies), you must identify the payment in another way, e.g. by indicating your Investment Portfolio number in the payment note or by informing J&T Banka of the payment by telephone, e-mail, in person or in another agreed manner. If you do not fulfil this obligation under this paragraph, J&T Banka will not be liable for any loss incurred.
- 31.15 If you do not transfer funds in accordance with the Business Terms and Conditions, in particular if you do not properly identify the payment, J&T Banka is not obliged to credit the funds to the Investment Portfolio and it has the right to send the funds back to the account from which they were sent. If you transfer funds in accordance with the Business Terms and Conditions, J&T Banka will credit the funds to the Investment Portfolio without undue delay. If J&T Banka maintains more than one Investment Portfolio for you, you must inform J&T Banka which Investment Portfolio the deposited funds are to be credited to. If you fail to do so, J&T Banka will credit the deposited funds to the Investment Portfolio at its discretion and it will not be liable for any loss incurred by you.
- 31.16 You may submit an instruction to transfer of funds from the Investment Portfolio provided that such funds are not tied to a trade in an Investment Instrument or to any other obligation of yours arising from or related to the Contract. You may only transfer funds from the Investment Portfolio to an Authorized Account. J&T Banka will immediately record the transfer of funds from the Investment Portfolio in the Investment Portfolio.
- 31.17 You can also set that J&T Banka will automatically transfer funds from the Investment Portfolio to your Current Account at the end of each Business Day. In this way, J&T Banka will transfer any funds in that currency not tied to a trade in an Investment Instrument or to any other obligation of yours arising from or related to the Contract. J&T Banka will set up automatic transfer upon your request if the following conditions are met:
- 31.17.1 You do not have margin trading active; and, further
- 31.17.2 You have a Current Account in the same currency as the corresponding Cash Component of the Investment portfolio.
- 31.18 J&T Banka is authorised to set up an automatic transfer of funds from the Investment Portfolio to the Current Account without your request.
- 31.19 Automatic transfer of funds from the Investment Portfolio to the Current Account will be cancelled by J&T Banka upon your request or at its own discretion.
- 31.20 J&T Banka informs you that claims on deposits in the Investment Portfolio are insured to the extent and under the terms of the Act on Banking.
- 31.21 If for any reason (in particular, as a result of your transactions, withdrawals of funds, settlement of fees) J&T Banka incurs a claim against you, such claim constitutes the use of an Unauthorized Overdraft. J&T Banka is entitled to interest on late payment for the use of the Unauthorized Overdraft in accordance with the Price List.
- 31.22 You must pay the Unauthorized Overdraft immediately, even without request. If you do not promptly pay the Unauthorized Overdraft, you expressly agree that J&T Banka shall, for the purpose of settling the claim arising from the Unauthorized Overdraft, have the right, among other things, to sell a relevant number of Investment Instruments selected at its discretion and use the proceeds to satisfy its claim or, as the case may be, to satisfy the claim arising from the Unauthorized Overdraft by transferring the amount due from your Current Account.
32. Instruction
- 32.1 By an Instruction, you order J&T Banka to purchase or sell Investment Instruments for you, or to arrange other transfers and operations for you related to the Investment Instruments. You may only give an Instruction that you are authorized to give in relation to the Investment Instruments to which such Instruction relates. Unless otherwise agreed with J&T Banka, the Instruction to Sell Investment Instruments may only relate to such Investment Instruments with which all separately transferable rights are connected and which do not impose any security interest or other rights of third parties.
- 32.2 Some of the special conditions and rules for investing in the Investment Instruments of a specific collective investment fund that are not specified in the Contract or the Business Terms and Conditions are specified in the statutes (prospectus) of the relevant collective investment fund. You must become acquainted with the statute (prospectus) of the Collective Investment Fund with which you intend to trade on the basis of the Contract.
- 32.3 An instruction must contain all required essentials. The instruction must be comprehensible, complete and legible. You must not delete or erase or overwrite the Instruction.
- 32.4 You are responsible for the completeness, accuracy and veracity of the data you have provided in the Instruction. If the Instruction does not comply with the essentials according to these Business Terms and Conditions, J&T Banka is not responsible for any damages incurred by J&T Banka not executing the Instruction.
- 32.5 You can make an instruction to J&T Banka in one of the following ways:
- 32.5.1 personally, at Point of Sale; or
- 32.5.2 electronically through Internet Banking; or
- 32.5.3 by phone through Telephone Banking or through designated recorder telephone line; or
- 32.5.4 by e-mail to the J&T Banka e-mail address specified in the Operation Day Time Schedule; or
- 32.5.5 through the Bloomberg system; or
- 32.5.6 through the Tied Agent; or
- 32.5.7 through the Intermediary; or
- 32.5.8 in another agreed manner.
- 32.6 You can personally submit an Instruction, provided that J&T Banka conducts your Identification or the identity of your Verification. If you refuse the conducting of the Identification or Verification of identity, J&T Banka will not execute the Instruction.
- 32.7 You must submit a written Instruction through Internet Banking and using the Security Features you have agreed to for this method of communication with J&T Banka. J&T Banka hereby alerts you of the risks associated with the online submission of an Instruction and the need to consistently protect Security Features and security of the computer on which you are submitting an online Instruction.
- 32.8 You must submit a Telephone Instruction through Telephone Banking or the designated recorder telephone line and by using the Security Features you have agreed to with J&T Banka.
- 32.9 An Instruction submitted by e-mail is considered accepted by J&T Banka upon its delivery to the e-mail address of J&T Banka stated in the "Operation Day Time Schedule".
- 32.10 For some Instructions, J&T Banka may only specify the method of submission. For some Instructions, J&T Banka may demand that the Instruction must include your officially authenticated signature or your identity authentication before a J&T Banka employee.
- 32.11 If you so request, J&T Banka will confirm that you have accepted the Instruction.
- 32.12 If the Instruction is submitted by your Representative, J&T Banka will consider it a manifestation of your will for the purposes of its assessment of appropriateness, suitability or target market of such Instruction and, in the course of performance of its statutory obligations, J&T Banka will process such Instruction in exactly the same manner as if the Instruction was submitted by you.
- 32.13 The Instruction to trade in an Investment Instrument must include:
- 32.13.1 Your identification,
- 32.13.2 direction of the trade (purchase, sale),
- 32.13.3 The ISIN of the Investment Instrument or any other precise identification of the Investment Instrument (at least a shortened name in the case of a foreign Investment Instrument, called a TICKER),
- 32.13.4 the name of the Investment Instrument,
- 32.13.5 number or volume of Investment Instruments,
- 32.13.6 in the case of purchase of Investment Instruments, the volume of funds provided for the purpose of purchase or the number of pieces of the Investment Instrument; the volume of funds intended for purchase includes any accrued interest and fees according to the Price List,
- 32.13.7 in the case of sale of Investment Instruments, the number of pieces of the Investment Instrument intended for sale,
- 32.13.8 determining the market on which the transaction is to be carried out, or its segment or other place of transfer on which the Instruction is to be executed; if the place of transfer is not explicitly specified in the Instruction, the Investment Instruments traded in the Czech Republic shall be understood as the PSE, in the

- case of foreign Investment Instruments J&T Banka designates the market in accordance with the Instruction Execution Rules,
- 32.13.9 the limit price of the Investment Instrument for which the transaction is to be executed: the limit price may be entered only in the case of an Instruction submitted with the specified quantity of the Investment Instrument; in the case of an Instruction submitted with the specified volume of funds, the limit price is not used; J&T Banka will buy or sell the Investment Instrument at the market price, i.e. the best price that is achievable with the exercise of professional care and in accordance with the Instruction Execution Rules; if you enter the limit price for an Instruction submitted with the specified volume of funds, J&T Banka will reject such Instruction,
- 32.13.10 the validity of the Instruction; unless otherwise agreed, the Instruction shall be valid until the end of the Business Day in which J&T Banka has accepted the Instruction if it is an Instruction related to Bonds and unless otherwise agreed, the Instruction shall be valid for fourteen (14) in which the Instruction was accepted by J&T Banka; the validity of the Instruction is at most for one (1) year,
- 32.13.11 date of the submission of the Instruction,
- 32.13.12 the effective date of the Instruction, i.e. the date from which the Instruction begins to run; the effective date of the Instruction may be no more than fourteen (14) days from the date of submitting the Instruction:
- 32.13.12.1 If you do not specify the date (day) of the effectiveness of the Instruction and if you submit the Instruction on the Business Day by the end of the Trading Time, the date of effect of the Instruction is the date of the Instruction.
- 32.13.12.2 If you do not indicate the date (day) of the effectiveness of the Instruction, and if you submit the Instruction on the Business Day after the end of Trading Time, or if you give the Instruction on a Day that is not a Business Day, the effective date of the Instruction is the next following Business Day after the date of submitting the Instruction.
- 32.13.12.3 If you specify the Date (day) of the effectiveness of the Instruction, and if that day is a Business Day, the effective date of the Instruction shall be considered that day.
- 32.13.12.4 If you specify the date (day) of the effectiveness of the Instruction, and if that day is not a Business Day, the effective date of the Instruction is the next following Business Day after that day.
- 32.13.13 specification whether the Instruction may be executed only partially; unless the Instruction contains such specification, it is understood that you also consent to the partial execution of the Instruction,
- 32.13.14 specification of the Investment Portfolio within which the Instruction is to be executed (mandatory information if J&T Banka maintains multiple Investment Portfolios for you); if a specific Investment Portfolio is not specified in the Instruction, J&T Banka is authorised to execute the Instruction within one (or more) Investment Portfolios at its discretion and it shall not be liable for any damage incurred by you,
- 32.13.15 other information and conditions under which the Instruction is to be executed,
- 32.13.16 further information that J&T Banka may request from you for the proper execution of the Instruction.
- 32.14 An Instruction to trade in collective investment securities must include the information referred to in the previous paragraph with the following differences:
- 32.14.1 direction of trade - purchase (issue), sale (redemption), transfer; transfer means the sale of collective investment securities of a designated fund/sub-fund and the simultaneous purchase of collective investment securities of another fund/sub-fund in the same amount of funds (after the deduction of the relevant fee according to the Price List), if the statute (prospectus) of the fund/sub-fund allows,
- 32.14.2 the number of collective investment securities (in the case of a sale or transfer) or the amount of funds intended for the purchase of collective investment securities (in the case of purchase); if in the case of the sale or transfer of designated collective investment securities "everything" is specified instead of a number, you are indicating that you are submitting an Instruction for the sale/transfer of all the securities that J&T Banka keeps in your Investment Portfolio; in the case of the purchase of collective investment securities, J&T Banka will purchase the relevant collective investment securities for the specified volume of funds minus the relevant fee according to the Price List,
- 32.14.3 information on the market, its segment or other transfer location is not used for the collective investment securities Instruction; in the case of collective investment securities not traded on a regulated market, J&T Banka purchases securities directly from their issuer (issuance of a security) and sells securities directly to their issuer (repurchase of securities); in the case of collective investment securities traded on a regulated market, J&T Banka executes these transactions on this regulated market,
- 32.14.4 information on the limit price of the Investment Instrument is not used for an Instruction concerning collective investment securities; J&T Banka will buy or sell the Investment Instrument at the market price, i.e. at the best price achievable with professional care and in accordance with the Instruction Execution Rules; if you indicate the limit price, J&T Banka will reject the Instruction,
- 32.14.5 the validity of the Instruction; unless otherwise agreed, the Instruction is valid for ninety (90) days after the effective date of the Instruction,
- 32.14.6 specification whether the Instruction may be executed only partially; unless the Instruction contains such specification, it is understood that you also consent to the partial execution of the Instruction.
- 32.15 On behalf of a minor Client, J&T Banka accepts only Instructions to Purchase Investment Instruments involving collective investment securities intended for the public. J&T Banka only accepts Instructions to Sell Investment Instruments and Instructions to Transfer Investment Instruments from one portfolio to another portfolio only with the prior consent of the court.
33. Refusal to Accept or Execute Instruction
- 33.1 J&T Banka may refuse to comply with the Instruction and not carry it out, especially if:
- 33.1.1 The instruction contains conditions that make it impossible for the Instruction to perform or the implementation of which would entail disproportionate difficulties or costs; and further if
- 33.1.2 The Instruction was delivered to J&T Banka at a time when it cannot be executed; and further if
- 33.1.3 The Instruction contains incorrect or incomplete data; and further if
- 33.1.4 The Instruction is indefinite or incomprehensible; and further if
- 33.1.5 J&T Banka suspects that the Instruction is submitted by a person who is not authorized to do so; and further if
- 33.1.6 The Instruction is inconsistent with the rules and regulations of the regulated market operator, Depository or Settlement Centre; and further if
- 33.1.7 The Instruction is in violation of the Contract or the Business Terms and Conditions; and
- 33.1.8 the use of insider information, market manipulation or conflict of interest could occur in the meeting of the Instruction, and if
- 33.1.9 J&T Banka estimates that the Instruction does not match your financial background, investment objectives, expertise or experience to understand the risks involved, and the target market of the investors, if any, and
- 33.1.10 in other cases specified in the Contract or the Business Terms and Conditions.
- 33.2 If you are a legal entity or an entrepreneurial natural person, and if you do not have a Legal Entity Identifier and are required to do so for the execution of such an Instruction, J&T Banka may refuse your Instruction.
- 33.3 If J&T Banka refuses to comply with the Instruction, it will inform you without undue delay.
34. Processing of Instruction
- 34.1 The processing of the Instruction is understood to be the acceptance and execution of your Instruction, or its submission to a third party and its recording in the J&T Banka's trading system.
- 34.2 You must submit the Instruction in accordance with the Operation Day Time Schedule, which can be found on the Website in the section Investment Services.
- 34.3 J&T Banka executes the instructions in accordance with the current Rules for the Execution of Instructions. You can find the rules for executing Instructions on the Website in the Investment services section. J&T Banka also carries out Instructions related to the collective investment fund according to the rules laid down by the statute (prospectus) of the relevant collective investment fund.
- 34.4 If J&T Banka fails to execute the Instructions, it will inform you.

- 34.5 You will be informed by J&T Banka about the execution of the Instruction through Internet Banking or by e-mail, to your e-mail address specified in the Contract.
- 34.6 If you provide an Instruction to Sell the Investment Instruments on a market other than that in which the Investment Instruments are registered, and at the same time as the Instruction to Sell Investment Instruments, you instruct J&T Banka, for the purposes of settlement, to transfer the relevant Investment Instruments to that other market. You acknowledge and agree that if J&T Banka sells your Investment Instruments without directly identifying the market and if it is more profitable for you or if the relevant Investment Instruments at the time of sale can only be sold in a market other than that on which the Investment Instruments are registered, J&T Banka has the right to transfer these Investment Instruments for the purpose of settling the transaction in the relevant other market.
- 34.7 You hereby request J&T Banka not to disclose the limitations of Instructions, i.e. not disclose such Instructions for the purchase or sale of a share or similar security representing a share in a company or other legal entity admitted to trading on a regulated market located in a Member State of the European Union, which
- 34.7.1 contain the limit price at which such a security is to be purchased or sold; or which contain
- 34.7.2 the limit of the volume in which such security is to be purchased or sold
- and which, due to the prevailing market conditions, could not be implemented without undue delays. J&T Banka, however, has the right to decide otherwise at its own discretion and in accordance with applicable law.
- 34.8 The changing or cancellation of an Instruction or a part of it may only be made until the implementation of the Instruction can be technically terminated.
35. Instruction to Purchase Investment Instruments
- 35.1 Unless agreed otherwise, you must have available funds in your Investment Portfolio by the date the Instruction to Purchase Investment Instruments is executed at least in the amount of the expected cash consideration resulting from the execution of the Instruction to Purchase Investment Instruments. If you do not have such available funds, J&T Banka has the right not to execute the Instruction to Purchase Investment Instruments.
- 35.2 In the case of purchase of selected Investment Instruments, J&T Banka may allow you to enter a Payment Order to transfer funds from the Current Account to the Investment Portfolio together with the Instruction to purchase Investment Instruments. J&T Banka will immediately credit such funds to the Cash Component of your Investment Portfolio.
- 35.3 The expected cash consideration resulting from the execution of the Instruction to Purchase an Investment Instrument shall be equal to the sum of the maximum allowable total purchase price for the purchase of the Investment Instrument, including any accrued interest, the remuneration to the Bank according to the Price List and other costs of the purchase of the Investment Instruments, e.g. market organiser's fees for making the purchase.
- 35.4 If you have provided funds for the purchase of an Investment Instrument in a currency other than the currency required for the settlement of the trade, you are obliged, in a manner customary for the submission of Instruction, to place an Instruction for currency conversion. In the currency conversion Instruction, you are required to specify at least the volume and currency of the funds to be converted by J&T Banka along with the currency into which the funds in question are to be converted. J&T Banka is required to proceed in accordance with this currency conversion Instruction. Unless agreed otherwise, to determine the exchange rate between the currencies, J&T Banka will use its exchange rate in effect on the date or time of receipt of the Instruction. You bear the exchange rate risk associated with the currency conversion.
36. Instruction to Purchase Investment Instruments – Regular Investment
- 36.1 Regular investment in Investment Instruments means a set of your Instructions to Purchase Investment Instruments.
- 36.2 Regular Investment parameters are determined in the Instruction to Purchase Investment Instruments – Regular Investment. In particular, you determine the amount and how often J&T Banka is required to purchase relevant Investment Instruments.
- 36.3 The Total planned invested amount (the "Total Planned Amount Invested") shall be understood in the case of (i) a monthly amount as the product of the monthly amount designated for the individual purchases, stipulated in the Instruction, and duration expressed as the number of months of regular investment, (ii) a quarterly amount as the product of the quarterly amount designated for the individual purchases, stipulated in the Instruction, and duration expressed as the number of quarters of regular investment, (iii) a half-year amount as the product of the half-annual amount designated for the individual purchases, stipulated in the Instruction, and duration expressed as the number of half-years of regular investment, and (iv) a one-year amount as the product of the one-year amount designated for the individual purchases, stipulated in the Instruction, and duration expressed as the number of years of regular investment.
- 36.4 If the "Total Planned Amount Invested" specified in the Instruction to Purchase Investment Instruments – Regular Investment does not correspond with the amount calculated as the total planned investment amount, J&T Banka will not take such amount into consideration and the remuneration will be calculated from the Total Planned Amount Invested calculated in accordance with these Terms and Conditions.
- 36.5 Methods of paying the fee:
- 36.5.1 gradually - with this method of payment, the amount determined for individual purchases of Investment Instruments is divided into two parts in a ratio of 70:30; J&T Banka's remuneration will be gradually paid out of the funds in the first part until it is fully paid for, and Investment Instruments will be purchased from the funds in the second part, in accordance with the Instruction to Purchase Investment Instruments – Regular Investment,
- 36.5.2 on a regular basis - with this method of payment, J&T Banka's remuneration is payable at the moment of execution in an amount specified in the Price List effective at the time of execution of each regular Instruction to Purchase Investment Instruments – Regular Investment.
- 36.6 If you choose to pay J&T Banka remuneration gradually, but for any reason there will be no purchase of securities in the total amount planned, as specified in the Instruction to Purchase Investment Instruments – Regular Investment, you do not have the right to a refund of any part of the already paid remuneration. This does not apply in the case of withdrawal from the Contract.
- 36.7 If you choose a monthly frequency of regular investment, J&T Banka shall execute the purchase of Investment Instruments on the 15th day of the month, unless a different day of the month is agreed with you (or the nearest preceding Business Day if the 15th day or other agreed day of the month is not a Business Day), or in the case of investment in J&T LIFE (continuation for the original investment in TCF) on the 23rd day of the month (or on the nearest preceding Business Day if the 23rd day is not a Business Day).
- 36.8 If you choose a quarterly frequency of regular investment, J&T Banka shall execute the purchase of Investment Instruments on the 15th day or in the case of investment in J&T LIFE (continuation for the original investment in TCF) on the 23rd day of each third consecutive month of the calendar year, unless a different day of the calendar quarter is agreed with you (or the nearest preceding Business Day if such day is not a Business Day).
- 36.9 If you choose a half-year frequency of regular investment, J&T Banka shall execute the purchase of Investment Instruments on the 15th day or in the case of investment in J&T LIFE (continuation for the original investment in TCF) on the 23rd day of each sixth consecutive month of the calendar year, unless a different day of the calendar half-year is agreed with you (or the nearest preceding Business Day if such day is not a Business Day).
- 36.10 If you choose a one-year frequency of regular investment, J&T Banka shall execute the purchase of Investment Instruments on the 15th day or in the case of investment in J&T LIFE (continuation for the original investment in TCF) on the 23rd day of a selected month of the calendar year, unless a different day of the calendar year is agreed with you (or the nearest preceding Business Day if such day is not a Business Day).
- 36.11 You must ensure that there are sufficient funds in the relevant Investment Portfolio at the time defined in the Operating Day Schedule so that the Instruction to Purchase Investment Instruments - Regular Investment can be executed in full. If there are insufficient funds in the relevant Investment Portfolio at the specified time, J&T Banka will not execute the purchase, not even partially.
- 36.12 You acknowledge that if you have set that J&T Banka automatically transfers funds from the Investment Portfolio to your Current Account at the end of each Business Day and you have submitted an Instruction to Purchase Investment Instruments - Regular Investment, the purchase of Investment Instruments does not have to take place due to insufficient funds in the Investment Portfolio.
- 36.13 J&T Banka may allow you to submit along with the Instruction to Purchase Investment Instruments – Regular Investment a Standing Payment Order for regular transfer of funds from the Current Account to the Investment Portfolio. J&T Banka will immediately credit such funds to your Investment Portfolio. Such Standing Payment Order for regular transfer of funds from the Current Account to the Investment Portfolio is valid only for the duration of the relevant Instruction to Purchase Investment Instruments - Regular Investment.
- 36.14 If you have submitted multiple Instructions to Purchase Investment Instruments - Regular Investment for execution on the same day, J&T Banka will execute them in order of receipt, from the oldest to the most recent ones.
- 36.15 If it has been agreed that the fee will be paid in parts, you may change the parameters of the regular investment, in particular to increase or decrease

the amount or to change the duration of the regular investment, only after agreement with J&T Banka.

37. Instruction to Sell Investment Instruments

37.1 You may submit an Instruction for the sale of only those Investment Instruments:

37.1.1 Which you own; and further

37.1.2 for which your right of disposal is not limited in any way.

37.2 During the validity of the Instruction to Sell Investment Instruments until its settlement, you must not dispose of the Investment Instruments being sold.

37.3 If it is determined during the settlement of the Instruction to Sell Investment Instruments that you have not been the owner of the Investment Instruments subject to the sale, J&T Banka will purchase the Investment Instruments for your account as soon as possible until the settlement of the trade in question and will use all funds in your Investment Portfolio for this purchase. If the available balance in the Cash Component of your Investment Portfolio is not sufficient, J&T Banka can also debit the Cash Component of your Investment Portfolio. The other provisions of these Terms and Conditions, in particular the provisions on J&T Banka's liability for damages, are not affected by this provision.

37.4 Funds gained through the sale of Investment Instruments, reduced by a fee according to the Price List, will be transferred by J&T Banka to the Cash Component of your Investment Portfolio.

38. Instruction to Transfer Investment Instruments

38.1 If you submit an Instruction to Transfer Investment Instruments to another client or to another brokerage, you must have sufficient available funds in your Investment Portfolio to pay fees according to the Price List.

39. Settlement of Trades in Investment Instruments

39.1 J&T Banka must settle the concluded trade, i.e. J&T Banka must ensure that funds and Investment Instruments are transferred in accordance with your Instruction, the Contract and the Business Terms and Conditions.

39.2 The standard settlement method for trades is the delivery-to-pay (DVP) method.

39.3 If the settlement of the trade is delayed, J&T Banka will notify you immediately.

39.4 If you do not provide funds or Investment Instruments to execute the Instruction properly and in a timely manner, J&T Banka has the right not to execute the Instruction or to take any action it deems necessary to ensure the suspension or cancellation of the concluded trade.

39.5 If J&T Banka or the person who is settling the trade cannot transfer the purchased Investment Instruments to your owner account due to not having the correct owner account number, J&T Banka may temporarily transfer such Investment Instruments to its asset account, and it will ask you to provide the correct owner account number. If you do not provide to J&T Banka the correct owner account number, J&T Banka has the right to sell the Investment Instrument and use the proceeds from the sale for the settlement of claims against you arising from the purchase of the Investment Instruments in question. J&T Banka will transfer any remaining proceeds from the sale to your Investment Portfolio.

39.6 J&T Banka, based on your Instruction, will also ensure the settlement of transactions concluded without the participation of J&T Banka.

40. Administration of Investment Instruments

40.1 J&T Banka can also provide administration services with respect to Investment Instruments for you. The administration of Investment Instruments consists mainly in the collection of dividends, interest income, or other income and proceeds arising from your Investment Instruments.

40.2 J&T Banka uses a third party for the administration of Investment Instruments. By concluding the Contract, you authorize J&T Banka to transfer part of its responsibilities in the field of Investment Instruments administration to its contractual partners.

40.3 J&T Banka will always notify you of each Corporate Action relating to the Investment Instruments that are subject to J&T Banka's administration and that are registered in the Investment portfolio after receiving a notice from its Depository.

40.4 The funds that J&T Banka collects for you from dividends, interest income, or any other profits and proceeds arising from your Investment Instruments, will be transferred by J&T Banka to the Cash Component of your Investment Portfolio.

41. Credit and Loans of Investment Instruments and Financial Collateral

41.1 J&T Banka shall provide the client with investment services in the form of credit or loans of investment instruments for the purposes of facilitating trading with investment instruments, which J&T Banka takes part in as the provider of the credit or loan. The credit or loan of investment instruments

shall not constitute consumer credit in accordance with Section 4 (1) (a) of Act No. 257/2016 Coll., on consumer credit, and J&T Banka shall not be deemed a creditor or agent in accordance with the aforementioned law. J&T Banka shall be entitled, but not obliged, to provide you with credit or a loan of investment instruments for the purposes of facilitating trading with investment instruments in the way stipulated in the relevant Contract and these Business Terms and Conditions. J&T Banka, especially if insufficient funds are recorded in the Investment Portfolio for the execution of the purchase of investment instruments, may provide you with credit, utilisation of which will allow you to submit Instructions to buy investment instruments.

41.2 J&T Banka shall provide clients with credit or a loan of investment instruments especially in the form of an Authorized Overdraft, through Short Sales or repo operations, where in such case the content of this contractual relationship and the rights and obligations of J&T Banka and yours are set out in the Master Contract for Financial Transactions.

41.3 J&T Banka shall be entitled to determine at its own discretion the amount of the credit to be provided to you.

41.4 J&T Banka and the Professional Customer agree that the existing and future loan claims shall be secured by a financial security which shall have the nature of transfer of financial collateral in J&T Banka's favour. J&T Banka and the Non-Professional Customer agree that the existing and future loan claims shall be secured by a financial security which shall have the nature of a security interest in financial collateral for the benefit of J&T Banka. The financial collateral consists or will consist in all your Investment Instruments that are or will be credited to the Investment Portfolio and all funds kept in the Investment Portfolio. You may dispose of Investment Instruments and funds kept in the Investment Portfolio in accordance with these Business Terms and Conditions. If the provided loan, with all related claims, has not been sufficiently secured by you (whether due to the change in price of the Investment Instrument, the exchange rate of the currency pair, suspension of trading in the Investment Instrument, an adjustment of the amount of your limit exposure to J&T Banka or a change of the haircut parameters by J&T Banka in relation to the Investment Instrument or foreign currency in accordance with these Business Terms and Conditions or any other event), J&T Banka shall ask you to replenish the collateral for the provided loan, i.e. to transfer the specified number of Investment Instruments to the Investment Portfolio and/or to deposit at least the amount of funds determined by J&T Banka in the Investment Portfolio. If you fail to comply with J&T Banka's request to replenish the loan collateral within 24 hours of the request (unless a longer time limit is set expressly in the request), or if, during such time limit, the market value of Investment Instruments or of the foreign currency serving as collateral further declines or there occurs any significant market event affecting the determination of the value of J&T Banka's claims arising from the loan, all credit and loans shall become immediately due and payable and J&T Banka shall be entitled: (i) to set off the value of the funds kept in the Investment Portfolio against all loan claims and/or (ii) to sell the Investment Instruments serving as collateral in accordance with the Contract and to use the obtained funds to pay its loan claims. In such case, J&T Banka shall sell the Investment Instruments at their market value through a regulated market at its discretion or outside the regulated markets, or in another way used commonly in the financial market, without the terms of sale being subject to an approval of the court or of any other public authority. In the document titled "Summary of Investment Instruments and Currencies Accepted by J&T Banka as Collateral for the Provided Loan", J&T Banka specifies with respect to each Investment Instrument a market through which it will primarily sell the Investment Instruments serving as collateral. In case of such sale, J&T Banka shall be entitled to give priority to quick sale over potentially higher proceeds from the liquidation of collateral. If J&T Banka keeps multiple Investment Portfolios for you, your collateral shall be assessed by J&T Banka at all times primarily in relation to the Investment Instruments and funds kept in the Investment Portfolio which was designated by you in your request for loan. If you fail to do so, your collateral shall be assessed by J&T Banka at its own discretion and J&T Banka shall not be liable for any damage caused thereby to you. In case of failure to replenish the collateral for J&T Banka's claims in a specific Investment Portfolio, J&T Banka may also liquidate in accordance with the above-mentioned procedure a collateral provided to secure claims from another Investment Portfolio held by you.

41.5 An overview of the Investment Instruments and foreign currencies accepted by J&T Banka as loan collateral and the minimum amount of collateral required for credit provided by J&T Banka to you is published on the Website. Each Investment Instrument and each foreign currency approved by J&T Banka shall have a "haircut" parameter allocated to it; this parameter stipulates the minimum percentage of own resources for opening margin positions with such Investment Instrument, or currency transactions. In the case of portfolios with multiple positions, the basic haircut shall be equal to the weighted average of the Investment Instruments or foreign currency positions in your portfolio (the weights are equal to the volumes of the various types of Investment Instruments or foreign currency positions). Each Investment Instrument and currencies shall be assessed individually, and J&T Banka reserves the right to adjust the haircut (reduce or increase it).

- 41.6 In exceptional circumstances, J&T Banka reserves the right to provide credit with lower collateral than the minimum amount of collateral stipulated for the credit on the Website. J&T Banka also reserves the right to accept Investment Instruments not stipulated on the Website as collateral for credit, with the minimum of such collateral being stipulated by J&T Banka in each case at its own discretion. If funds and/or Investment Instruments serving as collateral are partially or entirely in a different currency than the currency of the credit, then the calculation of the collateral that has to be provided for the credit shall not only take into account changes in market value of Investment Instruments, but also currency fluctuations related to the credit and Investment Instruments.
- 41.7 You undertake to keep yourself informed about the balance of your portfolio, the market value of Investment Instruments provided as credit collateral as well as the total credit collateral, and to provide the required number of Investment Instruments or funds to replenish the collateral if required. You hereby acknowledge and agree that the obligation to monitor the balance of your portfolio, funds and the market value of the Investment Instruments provided as credit collateral as well as the total credit collateral is your primary obligations and it may not be assigned to J&T Banka or a third party. The market price of an Investment Instrument means the price for which the Investment Instrument may be purchased or sold in the relevant regulated market determined by J&T Banka. The relevant market for the determination of the price of a specific investment instrument is stated in the document "Summary of Investment Instruments and Currencies Accepted by J&T Banka as Collateral for the Provided Loan". The relevant market for the determination of the price of an Investment Instrument that is not included in the Summary shall be determined by J&T Banka.
- 41.8 If, upon conclusion of a transaction between you and J&T Banka, it is agreed during the term of such transaction to reduce the duration of the respective transaction, you are obliged to pay J&T Banka a fee (interest) for each day that the credit was provided.
- 41.9 For the purposes of stipulating and monitoring the value of the collateral for credit or a loan of Investment Instruments, replenishing the collateral and deciding on the early forced termination of credit or a loan of Investment Instruments, certain input values, terms and calculations of the Master Contract for Financial Transactions, including all the annexes thereto, the text of which is available via the Website, shall be used, particularly the following:
- 41.9.1 "Margin Ratio" is expressed by the equation:
 In case of Repo Transactions: $MR = 1 / (1 - HC)$
 In case of Securities Loans: $MR = 1 + HC$
 Where:
 "MR" – Margin Ratio.
 "HC" – Opening haircut, whose amount for each Financial Instrument or group of Financial Instruments is stipulated by J&T Banka and published on the Website. HC is related to the total value of your portfolio and expressed by the ratio of your own resources to total assets.
 "Haircut" – Haircut is defined in accordance with Article 1(3) of the Margin Maintenance Annex of the Master Contract for Financial Transactions, which is published on the Website.
 The relationship between HC and Haircut is expressed as follows:
 In Repo Transactions: $Haircut = HC / (1 - HC)$
 In Securities Loans: $Haircut = HC$
- 41.9.2 "Exposure Threshold" in relation to J&T Banka's Adjusted Net Exposure to you in Derivatives Transactions is expressed by the following equation:
 In the case of Repo Transactions:
 Your Exposure +/- Independent Amount – J&T Banka's Exposure
 > or =
 $(MR - 1) / (1 + MR) * Your Exposure$
 In the case of Securities Loans:
 Your Exposure +/- Independent Amount – J&T Banka's Exposure
 > or =
 $(MR - 1) / (1 + MR) * J\&T Banka's Exposure$
- 41.9.3 "Stop Loss Limit" in relation to the Adjusted Net Exposure to you in Derivatives Transactions is expressed by the following equation:
 In the case of Repo Transactions:
 Your Exposure +/- Independent Amount – J&T Banka's Exposure
 > or =
 $7 * (MR - 1) / [10 + 7 * (MR - 1)] * Your Exposure$
 In the case of Securities Loans:
 Your Exposure +/- Independent Amount – J&T Banka's Exposure
 > or =
 $7 * (MR - 1) / [10 + 3 * (MR - 1)] * J\&T Banka's Exposure$
- 41.9.4 "Valuation Date" means each Trading Day.
- 41.9.5 "Time Limit for Transfer of Margin":
 41.9.5.1 If, in relation to the J&T Banka's Adjusted Net Exposure to you in the case of Derivatives Transactions, the Exposure Threshold is exceeded,
- the time limit for executing a transfer of Margin under Article 2(2) of the Margin Maintenance Annex shall be 24 hours of J&T Banka's sending the notice under Article 2(2) of the Margin Maintenance Annex (the "Margin Call") to you.
- 41.9.5.2 Regardless of the previous paragraph, if, in relation to J&T Banka's Adjusted Net Exposure to you in the case of Derivatives Transactions, the Stop Loss Limit is exceeded, J&T Banka shall be entitled to immediately close, in compliance with professional care, the entire group or part of the Transactions used in the calculation of Adjusted Net Exposure in accordance with Article 1(1) of the Margin Maintenance Annex and carry out final settlement. Such situation shall be considered an Event of Default in accordance with Article 6(1) of the General Provisions, with J&T Banka being entitled with immediate effect to withdraw from the unsettled Transactions. This approach shall not affect J&T Banka's entitlement to compensation for damage incurred by it.
- 41.10 Should Investment Instruments be listed in a number of markets, J&T Banka shall monitor the market price and assess the collateral based on the information obtained from all these markets. For the purpose of assessing the value of the collateral, J&T Banka specifies the relevant markets in relation to which it determines the market prices in the document titled "Summary of Investment Instruments and Currencies Accepted by J&T Banka as Collateral for the Provided Loan" published on the Website. If at any time the sale price of the credit collateral (margin) in a given market, following conversion using the current exchange rate to the credit security (margin) currency, falls below the limit calculated using the procedure described above, J&T Banka is entitled to proceed in the manner stipulated in points i and ii above. If J&T Banka sells an Investment Instrument denominated in a different currency than the currency of the outstanding amount of the credit and the currency of the related payments, you are obliged to pay any costs expended by J&T Banka in connection with undertaking the above procedure, especially for the transfer of Investment Instruments and execution of foreign exchange transactions.
42. Authorized Overdraft
- 42.1 If you do not have sufficient funds in the respective currency in your Investment Portfolio to settle the executed Instruction to purchase Investment Instruments and trading on credit will not be utilised, J&T Banka may allow you, at your request, to overdraw funds in the respective currency from the Cash Component of your Investment Portfolio (the "Authorized Overdraft") independently of whether you have sufficient funds in the relevant currency at your disposal in the Investment Portfolio, unless you submit along with the Instruction to trade in Investment Instruments and the Instruction for currency conversion. Submission of an Instruction to Purchase Investment Instruments for which you do not have sufficient funds in your Investment Portfolio as at the date of settlement of the transaction in the respective currency is also deemed to be a request to utilise the Authorized Overdraft.
- 42.2 You acknowledge and expressly agree that you are obliged to pay J&T Banka the interest stipulated in the Prices List for utilising the Authorized Overdraft. In the event of your delay with repaying the amount drawn from the Authorized Overdraft under the previous paragraph, J&T Banka shall be entitled to charge a late payment interest under the Price List.
- 42.3 J&T Banka shall allow you to utilise the Authorized Overdraft especially if (i) on the day of settlement of the Instruction to buy Investment Instruments, which is to be settled using the Authorized Overdraft, you have or (ii) in connection with settlement of the Instruction to buy Investment Instruments, which is to be executed by J&T Banka and settled using the Authorized Overdraft, you will have, the volume and structure of Investment Instruments required by J&T Banka and/or the volume of funds required by J&T Banka in the relevant or other currency in your Investment Portfolio (the "Collateral for Authorized Overdraft"). J&T Banka is, however, authorised to allow the utilisation of the Authorized Overdraft even in the absence of the Collateral for Authorized Overdraft.
- 42.4 The list of Investment Instruments and currencies accepted by J&T Banka as Collateral for Authorized Overdraft is published on the Website in the document titled "Summary of Investment Instruments and Currencies Accepted by J&T Banka as Collateral for the Provided Loan". J&T Banka reserves the right in exceptional cases to allow utilisation of the Authorized Overdraft with a lower level of collateral than the minimal level of collateral stated on the Website. Furthermore, J&T Banka also reserves the right to accept as the Collateral for Authorized Overdraft Investment Instruments not specified on the Website, with J&T Banka setting the minimum Collateral for Authorized Overdraft individually in such case at its own discretion. If funds and/or Investment Instruments serving as collateral are partially or entirely in a currency other than the currency in which the credit is provided, then when calculating the credit collateral that has to be provided, currency fluctuations related to the credit and Investment

- Instruments as well as changes in the market value of the Investment Instruments shall be taken into account by J&T Banka.
- 42.5 You are obliged to pay the amount of each individual Authorized Overdraft utilised in one calendar week to J&T Banka no later than on the last Business Day of such calendar week (the "Authorized Overdraft Maturity Date"). If you fail to repay the due amount on the Authorized Overdraft Maturity Date and at the same time fulfil the conditions for drawing the Authorized Overdraft, you are entitled to request a further drawdown, being required at the same time to first use such drawdown to repay your obligations due to J&T Banka arising from the execution of your Instructions to Purchase Investment Instruments. In such case, the fulfilment of the conditions for utilising the Authorized Overdraft stipulated in the previous paragraph shall also be deemed an application for utilisation of Authorized Overdraft. If you do not fulfil the conditions for utilising the Authorized Overdraft as at the Authorized Overdraft Maturity Date, J&T Banka shall be entitled to proceed in the manner describe above in "Credit and Loans of Investment Instruments and Financial Collateral".
- 42.6 For the purposes of determining and monitoring the value of the Collateral for Authorized Overdraft, replenishing the collateral and early forced termination of the Authorized Overdraft, the procedure stated above in "Credit and Loans of Investment Instruments and Financial Collateral" shall be applied.
- 42.7 You expressly agree that following the settlement of an Instruction to Purchase Investment Instruments for which an Authorized Overdraft was utilised and which was executed on the PSE:
- 42.7.1 Suspension of exercise of the owner's right to dispose of a book-entry Investment Instrument in respect of your book-entry Investment Instruments kept in the owner account and the so-called market blocking of such Investment Instruments will be registered in favour of J&T Banka;
- 42.7.2 Your Investment Instruments will remain in safekeeping at CSDP in an account held in the name of J&T Banka.
- 42.8 You expressly agree that after the settlement of the purchase of Investment Instruments for which the Authorized Overdraft was utilised and which was executed in a foreign market, such Investment Instruments will be registered in the customer account or in your owner account with respect to which the right of disposal of J&T Banka or a third party is established.
43. Short Sales
- 43.1 Short sales shall be understood to mean a situation where you sell Investment Instruments not owned by you at the time of conclusion of the transaction, where, as a rule, you have borrowed these Investment Instruments from J&T Banka or you agree on their provision in a different way when the transaction is settled. J&T Banka shall allow you to short sell if it is able to provide the requested Investment Instruments from available sources. If J&T Banka does not have the requested Investment Instruments at its disposal or cannot arrange for them in some other way, your submitted Instruction to short sell shall not be executed.
- 43.2 You have the obligation to return the borrowed Investment Instruments to J&T Banka and pay to J&T Banka the fee specified in the Price List within a period agreed with J&T Banka. J&T Banka shall be entitled to ask you to return the Investment Instruments prior to expiration of the agreed period and, in such case you are obliged to return the borrowed Investment Instrument to J&T Banka within such period.
- 43.3 The other provisions of these Business Terms and Conditions on credit and loans of Investment Instruments shall apply mutatis mutandis to the assessment and provision of loans of Investment Instruments to you by J&T Banka.
44. Cash Pooling
- 44.1 J&T Banka is entitled, but not obliged, to provide you with Cash Pooling in the manner set out in the Terms and Conditions. Cash Pooling consists in offsetting credit and debit balances of cash in individual currencies kept within the Cash Component of the Investment Portfolio and calculating the total fee for Cash Pooling.
- 44.2 If, as part of the Cash Pooling operation, J&T Banka ascertains that one or more Cash Components of the Investment Portfolio where cash is kept in individual currencies as part of your Investment Portfolio have a negative balance and simultaneously one or more other Cash Components have a positive balance, J&T Banka will perform the Cash Pooling operation under the terms of this Contract and the Technical and Commercial Terms and Conditions for Cash Pooling as published on the Website in the Investment Services section (hereinafter referred to as the "Cash Pooling Terms and Conditions"). In particular, the Cash Pooling Terms and Conditions regulate how the Cash Pooling Service fee is calculated, how and when such a fee is charged, over what periods the calculation is made and at what intervals. If, as part of the Cash Pooling operation, J&T Banka ascertains that all balances in individual Cash Components are positive or zero, or that all balances in individual Cash Component are negative, i.e., negative balances cannot be offset against positive balances, J&T Banka will not perform the Cash Pooling operation.
- 44.3 The fees, or the manner in which the fee amount is determined, which you are required to pay for the establishment and maintenance of Cash Pooling under this Contract are set out in the Price List. J&T Banka will deduct the fees from the Cash Component of the Investment Portfolio maintained in the base currency, which is the Czech koruna (CZK), on the dates specified in the Cash Pooling Terms and Conditions.
45. Unauthorized Overdraft
- 45.1 If for any reason (especially as a result of your transactions, change in the value of collateral, change in the minimum collateral required by J&T Banka, withdrawal of funds by you) J&T Banka incurs a claim against you and such claim cannot be deemed to be an Authorized Overdraft, this shall be seen as the utilisation of an unauthorized overdraft (the "Unauthorized Overdraft").
- 45.2 J&T Banka is entitled to interest specified in the Price List for the utilisation of the Unauthorized Overdraft.
- 45.3 You are obliged to repay the Unauthorized Overdraft immediately even without being requested by J&T Banka to do so.
- 45.4 If you fail to repay the Unauthorised Debit immediately, you expressly agree that J&T Banka, for the purpose of settling the claims arising from the Unauthorized Overdraft, shall be entitled to sell the pertinent number of Investment Instruments selected by J&T Banka at its own discretion and to use the proceeds from such sale to satisfy its claim as an alternate payment.
46. Transactions in Futures Contracts
- 46.1 Before executing a transaction with futures (opening Long or Short positions) you are obliged to:
- 46.1.1 have funds in your Investment Portfolio at least in the amount that corresponds to the value of the Minimum Margin Deposit (a cash deposit specified by J&T Banka that is intended to secure the future fulfilment of obligations under the contract by you and that is set by J&T Banka as a percentage of the agreed value of the contract and that you, if the contract is executed, are obliged to maintain in the Investment Portfolio), which is equal to the value of the opening collateral (margin), the actual amount of which is specified on the Website; or
- 46.1.2 the ratio of the value of Investment Instruments and funds kept in your Investment Portfolio to all of your obligations to J&T Banka shall be equal to at least the value of the opening collateral (margin), the actual amount of which is specified on the Website.
- 46.2 If it becomes necessary as part of the daily settlement of gains and losses at the CSDP to provide the CSDP with funds to replenish the collateral (margin) for your open position to the level of the Minimum Margin Deposit specified by the CSDP, J&T Banka shall be entitled to collect such funds from the Investment Portfolio and transfer such funds to the CSDP.
- 46.3 During an open position in futures, you are always obliged to observe a minimum limit of 30% of the value of the opening collateral.
- 46.4 If you are unable to replenish the Investment Portfolio with necessary funds, you may close your open position yourself.
- 46.5 You are fully responsible for monitoring the actual amount of the Minimum Margin Deposit specified by J&T Banka and the CSDP and you are fully aware of the risks that may arise if funds in your Investment Portfolio are insufficient to replenish the Minimum Margin Deposit specified by the CSDP and J&T Banka.
- 46.6 If you do not have sufficient funds to replenish the collateral (margin) for the open position in a futures contract, J&T Banka shall be entitled to provide you with credit – Authorized Overdraft – for this purpose.
- 46.7 The provisions on the Authorized Overdraft shall apply to the assessment and provision of credit in connection with transactions with futures contracts.
47. Transactions in Options, Exercise of Options
- 47.1 If you submit an Instruction regarding options, you are obliged to ensure that the Instruction contains in addition to the mandatory requirements, the following information:
- 47.1.1 Type of option (purchase - call or sale - put); further
- 47.1.2 Exercise price (strike price); further
- 47.1.3 Maturity of option (maturity); and further
- 47.1.4 Specification of the underlying asset (by way of ISIN).
- 47.2 If the Instruction does not contain all of the required information, J&T Banka shall not be obliged to execute such Instruction.
- 47.3 If the option is out of the money on the maturity date, you are not obliged to take any action and the option expires.
- 47.4 If the option is in the money on the maturity date, the option is automatically exercised and the specified number of Investment

- Instruments (the underlying asset) will be bought for you in the case of a call option or specified number of Investment Instruments (the underlying asset) sold in the case of a put option and the you are therefore obliged to pay the strike price of the option or provide the appropriate Investment Instruments.
- 47.5 If the option is exercised, you are obliged to have a sufficient amount of funds or a sufficient number of the specified Investment Instruments in your Investment Portfolio to pay the option strike price or to provide the Investment Instruments. Otherwise, it shall be assumed that you request credit or a loan of Investment Instruments from J&T Banka with all of the implications associated therewith under the Contract or these Business Terms and Conditions. J&T Banka shall be authorised to close the position ensuing from the exercise of the option if it does not approve your request under the previous sentence, especially in a situation where you do not fulfil the terms and conditions for being granted credit or a loan of Investment Instruments (e.g., unavailability of the required Investment Instruments, negative credit rating, absence of the appropriate documentation).
48. Currency Conversions
- 48.1 J&T Banka will arrange for you based on your Instruction, cash-free conversion of currencies in connection with the provision of Investment Services. The Instruction on the currency conversion must at least include:
- 48.1.1 Your identification; further
- 48.1.2 direction of trade (purchase, sale); and further
- 48.1.3 the currency in which the funds are to be converted.
- 48.2 The exchange rate agreed between you and J&T Banka will be used for the currency conversion. The settlement period for forex trades is usually T + 0.
- 48.3 If J&T Banka negotiates an individual exchange rate with you at your request (outside the Exchange Rate valid at the time), the conditions of this conversion are binding. If you subsequently refuse the execution of the conversion, you are obliged to reimburse J&T Banka for all purposefully incurred costs incurred in connection with the unrealized transaction.
49. Investment Advisory
- 49.1 J&T Banka can provide you with Investment Advisory. J&T Banka does not provide the service of regular portfolio evaluation.
- 49.2 J&T Banka provides Investment Advisory only in a portfolio manner. A portfolio manner means that J&T Banka will provide you with personalized recommendation. The aim of the recommendation is to structure the mix of your assets so that it corresponds to or approximates one of the four model portfolios. The specific model portfolio suitable for you is based particularly on your personalized needs, knowledge and other indicators.
- 49.3 J&T Banka will evaluate your personalized needs, knowledge and other indicators on the basis of a completed investment questionnaire. An accurate and full completion of the investment questionnaire is the basic prerequisite for the provision of Investment Advisory. Giving incomplete or inaccurate information prevents the provision of recommendation corresponding to your situation. J&T Banka considers the suitability of the recommendation contained in Investment Advisory so that it can act in your best interest.
- 49.4 J&T Banka provides Investment Advisory through the document "Suggested Portfolio Changes". Suggested Portfolio Changes contain in particular:
- 49.4.1 J&T Banka's investment recommendation to purchase or sell Investment Instruments or other Banking Products; further
- 49.4.2 Information in what manner J&T Banka has determined the suitability of recommendation with respect to the overall portfolio mix (statement on suitability); further
- 49.4.3 Target portfolio; and further
- 49.4.4 Set of Instructions to execute the recommendation.
- 49.5 J&T Banka will present the Suggested Portfolio Changes to you in printed form during a personal meeting or electronically. If you use Internet Banking, J&T Banka will also send the Suggested Portfolio Changes in electronic form as an Internet Banking message.
- 49.6 The validity of a specific recommendation is defined in the Suggested Portfolio Changes. After the lapse of this period, you can submit Instructions independently; nevertheless, these Instructions will not be considered suitable by J&T Banka in relation to your portfolio mix and each Instruction has to comply independently with conditions for its acceptance and execution.
- 49.7 Investment Advisory provided by J&T Banka is not independent investment advice. J&T Banka's selection of a specific Investment Instrument recommended to you is based on a limited set of Investment Instruments. As a matter of priority, this set includes instruments of entities that are closely related to J&T Banka or J&T Group.
- 49.8 You are not obliged to proceed in accordance with the recommendation. It is always at your discretion whether you will proceed according to the recommendation. You do not have the right to demand compensation from J&T Banka for any damage or lost profit in connection with proceeding
- according to the recommendation or, by contrast, in connection with not proceeding according to the recommendation since the investment decision itself is always only yours and you bear full responsibility for it. J&T Banka does not guarantee an increase in the value of investment or achievement of investment return. J&T Banka does not guarantee that the value of your assets will not decrease in connection with the provided investment recommendation.
- 49.9 Instructions to handle Investment Instruments on the basis of Investment Advisory may be submitted only via a designated form (set of Instructions), which you receive with the Suggested Portfolio Changes.
- 49.10 In other respects, Instructions to handle Investment Instruments on the basis of Investment Advisory are governed by the applicable provisions of the Business Terms and Conditions regulating the submission and processing of Instructions.
- 49.11 J&T Banka hereby notifies you that J&T Banka is not obliged to provide Investment Advisory. The right of J&T Banka to provide Investment Advisory does not establish your entitlement to the provision of this service by J&T Banka.
- 49.12 You agree to the provision of Investment Advisory based on the terms and principles set out in the Business Terms and Conditions and with the conditions of Investment Advisory service. The conditions of Investment Advisory service are published by J&T Banka on the Website in the Investment Services section in a document titled "Conditions of Investment Advisory".
- 49.13 You may not publish the contents of the received Investment Advisory or provide them to third parties.
50. Management of Managed Portfolios
- 50.1 For the purpose of managing a Managed Portfolio, J&T Banka shall be authorised to carry out any operations (acts) that it deems appropriate and expedient within the scope agreed under the Contract, especially to conclude related contracts of purchase, sale and safekeeping of Investment Instruments, contracts on deposit and contracts on primary subscription of Investment Instruments, as well as to carry out foreign exchange operations associated with these transactions while exercising the corresponding professional care.
- 50.2 Professional care shall in particular mean any action taken by J&T Banka in your interest to achieve the purpose of the Contract while maintaining confidentiality and prudence. J&T Banka shall purchase and sell Investment Instruments in the Managed Portfolio in a way to achieve the best attainable conditions at the given moment. For this purpose, J&T Banka shall be authorised to aggregate Instructions to buy and sell Investment Instruments with other Instructions, sell to you an Investment Instrument in its ownership or purchase an Investment Instrument from you.
- 50.3 J&T Banka shall strive for the optimum performance of the Managed Portfolio with regard to the arrangements in the Contract which define the admissible degree of risk. J&T Banka does not guarantee to you any specific appreciation or growth in market value of the Managed Portfolio in any time period. J&T Banka does not guarantee that during the existence of the Managed Portfolio there will be no decrease in the market value of the Investment Instruments in the Managed Portfolio and it shall not be liable any way to you for such decrease.
- 50.4 You are obliged to handle the Investment Instruments in the Managed Portfolio exclusively via J&T Banka in the manner set out in the Contract. You are not authorised to submit to J&T Banka Instructions regarding transactions in Investment Instruments in the Managed Portfolio.
- 50.5 J&T Banka shall commence management of the Managed Portfolio as of the day when the Investment Instruments become available to J&T Banka in the Managed Portfolio. J&T Banka shall manage only those Investment Instruments that are available in the Managed Portfolio.
- 50.6 You are obliged to notify J&T Banka of your intent to present to J&T Banka Investment Instruments that are to become part of the Managed Portfolio. In the case of such Investment Instruments, you must be the exclusive and unrestricted owner and holder of the right to handle and dispose of these Investment Instruments.
- 50.7 You are entitled to submit at any time an Instruction to transfer funds from the Managed Portfolio.
- 50.8 You are also entitled at any time to request the removal of any part of the assets consisting of the Investment Instruments from the portfolio by way of a notification.
- 50.9 For the purposes of the transfer of funds from the Managed Portfolio J&T Banka shall decide at its own discretion which Investment Instruments it shall use for the purposes of obtaining funds that are the subject of the Instruction to transfer funds.
- 50.10 J&T Banka shall send funds that are the subject of the Instruction to transfer funds to the Authorized Account within fifteen (15) Business Days of receiving the Instruction to transfer funds, provided the Managed Portfolio is sufficiently liquid. In the opposite case, J&T Banka shall send funds within five (5) Business Days of the day of receiving them.

- 50.11 You remain the owner of all Investment Instruments in the Managed Portfolio always up until the moment that a certain part of the Investment Instruments is settled as part of transactions managed by J&T Banka.
- 50.12 You hereby acknowledge and agree that the Investment Instruments may be kept in the owner account together with Investment Instruments of other clients of J&T Banka. J&T Banka shall keep analytical records in respect of the owner account, enabling it to identify at any time the owner of the Investment Instruments kept in the owner account.
- 50.13 Investment instruments that J&T Banka purchases or otherwise obtains for you as of the day of conclusion of the Contract, as well funds that will be credited in favour of the Managed Portfolio to client cash accounts, and all revenue ensuing from the various investments of the Managed Portfolio, such as capital gains, interest, dividends and paid out coupons, shall automatically become part of the Managed Portfolio. If you receive any payment from a third party in connection with the assets contained in the Managed Portfolio, such payment shall be deemed, for the purposes of calculating remuneration under the Price List, return on the Managed Portfolio (increase in its value).
- 50.14 J&T Banka sends you at least the following information once a month:
- 50.14.1 Monthly report on the balance of the portfolio; further
- 50.14.2 Final confirmation of executed transactions in the respective month; and further
- 50.14.3 Statements from the various client accounts for the respective month.
- 50.15 You are entitled to request in writing that we suspend the sending of information according to the previous point. The information according to the previous point is not information about the state of your assets provided according to the applicable legal regulations.
- 50.16 J&T Banka shall send information on the state of assets as part of asset management services once every six (6) months in the manner agreed in the Contract. You have the possibility to request that such information be sent once every three (3) months.
- 50.17 J&T Banka shall send information on the state of assets as part of asset management services once a month only if the Contract with you allows the management of the Managed Portfolio with the use of leverage.
- 50.18 You are obliged to provide J&T Banka with the cooperation necessary for the management of the Managed Portfolio, especially to grant the required powers of attorney in favour of J&T Banka.
- 50.19 J&T Banka shall not be authorised to act on your behalf in matters regarding voting rights ensuing from the Investment Instruments contained in the Managed Portfolio. If you are interested in such type of representation, this shall be the subject of a special contract between you and J&T Banka.
51. Safekeeping of Certificated Investment Instruments
- 51.1 J&T Banka accepts for safekeeping only certificated Investment Instruments owned by you and not originating from dishonest sources.
- 51.2 J&T Banka accepts certificated Investment Instruments for safekeeping on the basis of handover certificates. Upon the signing of the handover certificate by J&T Banka and you, an agreement on the safekeeping of Investment Instruments (hereinafter referred to as an "Individual Safekeeping Agreement") is concluded for the duration of safekeeping of the Investment Instruments with J&T Banka. The purpose of such Individual Safekeeping Agreement is the safekeeping of the Investment Instruments specified in the handover certificate. The rights and duties under the Individual Safekeeping Agreement are governed by the Contract and the Terms and Conditions.
- 51.3 You shall pay J&T Banka for the services provided to you by J&T Banka under the Individual Safekeeping Agreement a fee in an amount agreed with J&T Banka on the basis of the total nominal value of the Investment Instruments in safekeeping (the "Safekeeping Fee"). You shall pay the Safekeeping Fee to J&T Banka once a year, based on a tax document issued by J&T Banka. If you terminate the Individual Safekeeping Agreement in the course of the year, you will pay the Safekeeping Fee to J&T Banka in a pro-rata amount based on the duration of the Safekeeping Agreement. Such pro-rata Fee will be charged to you by J&T Banka at the time of the annual accounts.
- 51.4 J&T Banka accepts for safekeeping, releases from safekeeping or otherwise handles certificated Investment Instruments based on your instructions or as provided by law.
- 51.5 J&T Banka shall properly safekeep the certificated Investment Instruments and protect them from loss, destruction, damage or deterioration.
- 51.6 J&T Banka will only release certificated Investment Instruments to you or to a person authorised by you or to a person who otherwise proves that he/she has the right to receive such Investment Instruments. You must submit the request for the release of certificated Investment Instruments to J&T Banka at least five (5) Business Days in advance.
- 51.7 If J&T Banka accepts certificated Investment Instruments for individual safekeeping, it will return to you the same certificated Investment Instruments that you deposited. If J&T Banka accepts certificated Investment Instruments for collective safekeeping, it will return fungible certificated Investment Instruments to you.
- 51.8 J&T Banka is liable to you for damage caused by the loss or destruction of certificated Investment Instruments or by damage to them, unless it could not have prevented while exercising professional care. A decrease in the market value of the certificated Investment Instruments shall not be considered damage. J&T Banka shall not be liable for any damage arising from the breach of any of your obligations or arising from the submission of certificated Investment Instruments for endorsement or cancellation of endorsement.
- 51.9 If you request through J&T Banka the issuance of a promissory note, which will be issued by the maker (the "Promissory Note Issuer") on the basis of the Issuance Terms and Conditions - Promissory Note Agreement, to which you have acceded by your declaration of adherence to the Issuance Terms and Conditions (the Issuance Terms and Conditions - Promissory Note Agreement hereinafter referred to as the "Issuance Terms and Conditions") (a promissory note issued on the basis of the Issuance Terms and Conditions hereinafter referred to as the "Promissory Note"), you also submit to J&T Banka, with the request for the issuance of the Promissory Note, a proposal for the conclusion of an Individual Safekeeping Agreement, the subject of which is the safekeeping of the Promissory Note. With the request for the issuance of the Promissory Note, you also request that J&T Banka accept the Promissory Note for safekeeping.
- 51.10 The individual safekeeping agreement for the safekeeping of the Promissory Note is entered into by J&T Banka and you at the time of issuance of the Promissory Note. J&T Banka also accepts the Promissory Note for safekeeping at that time. J&T Banka will issue a confirmation to you that J&T Banka has accepted the Promissory Note for safekeeping.
- 51.11 If you place the Promissory Note for safekeeping with J&T Banka pursuant to the Individual Safekeeping Agreement, J&T Banka will arrange for you the receipt of the payment of claims arising to you from the Promissory Note (the "Promissory Note Claim"). J&T Banka will arrange for you the payment of the Promissory Note Claim on the due date of the Promissory Note Claim.
- 51.12 Services related to the placement of the Promissory Note in safekeeping and the payment of the Promissory Note Claim are provided to you free of charge by J&T Banka. J&T Banka's entitlement to remuneration for other services provided to you by J&T Banka under the Contract is not affected by the preceding sentence.
- 51.13 If you enter into a pledge agreement in respect of the certificated Investment Instruments in safekeeping, you must notify J&T Banka immediately after entering into the pledge agreement. In the notification pursuant to the preceding sentence, you must provide the numbers of the pledged certificated Investment Instruments and information about the pledgee and the secured claim. The pledgee, the debtor or the pledgor may perform this obligation for you.
- 51.14 If certificated Investment Instruments that are transferable by endorsement are the subject of security interest, you must notify J&T Banka immediately after the conclusion of the pledge agreement that you require the presentation of such certificated Investment Instruments for marking the pledge endorsement. Such certificated Investment Instruments shall be produced by J&T Banka at its seat on a given date. You must mark the endorsement on the certificated Investment Instrument without undue delay. After marking the endorsement, you must return the certificated Investment Instrument to J&T Banka. In such a case, the certificated Investment Instrument does not pass into the possession of a person other than J&T Banka. Presentation of the certificated Investment Instrument for endorsement does not constitute the release from safekeeping.
- 51.15 If J&T Banka is not the pledgee under a statutory security interest, J&T Banka will release the certificated Investment Instrument subject to the security interest to you only with the written consent of the pledgee.
- 51.16 If the security interest in the certificated Investment Instrument expires, you must notify J&T Banka immediately. The pledgee, the debtor or the pledgor may perform this obligation on your behalf. If the notifying party is not the pledgee, the notification must be accompanied by documents proving that the security interest has expired. If the security interest in the certificated Investment Instrument expires, you must ensure that the pledgee complies with its obligation to delete the pledge endorsement promptly after the expiration of the security interest. You must notify J&T Banka at least five (5) Business Days in advance that the pledge endorsement will be deleted.
- 51.17 Certificated Investment Instruments shall be recorded by J&T Banka at their nominal value.
52. Financial Market Data
- 52.1 As part of trading via the Internet Banking and under the terms and conditions stipulated by J&T Banka, you are entitled to access data from financial markets (the "Market Data").
- 52.2 You may use the Market Data obtained under the Contract exclusively for your own use and in connection with the Contract. You may not disseminate the Market Data or use it in favour of third parties. Failure to observe this obligation shall be deemed a serious breach of the Contract on your part.

- 52.3 Within your access to the Market Data, you are entitled to be provided final prices of each investment instrument from the previous trading day free of charge.
- 52.4 Subject to the terms set forth by J&T Banka, you may be provided with access to the Market Data from selected markets in real time or with a pre-defined maximum delay. J&T Banka may charge a fee for your access to such Market Data; the fee amount is set in the Price List. You acknowledge that the access to such Market Data is provided by J&T Banka through a contractual partner and J&T Banka is not liable in any way for the accuracy of the data content, the reported up-to-datedness of the data or for any unavailability thereof not caused by J&T Banka.
53. Reporting Derivative Trades to Trade Repositories
- 53.1 The parties have agreed that if you are an entrepreneur and execute a transaction falling within the scope of your business activities (hereinafter the "Reporting Client"), which will result in the opening, change or closing of a position in the Investment Instrument under Sec. 3 (1) (d) or (g) of the Capital Market Undertakings Act (hereinafter the "Derivative Trade"), J&T Banka shall fulfil in the name and on the account of the Reporting Client the reporting obligations arising under Art. 9 of the Regulation of the European Parliament and Council No. 648/2012 of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (hereinafter "EMIR"), as amended (hereinafter the "Reporting Obligation"). The Reporting Client agrees that J&T Banka shall transfer as a part of the Reporting Obligation to person registered as a trade repository in accordance with Art. 55 of EMIR or to a person recognised as a trade repository in accordance with Art. 77 of EMIR (hereinafter the "Trade Repository") or to the European Securities and Markets Authority (ESMA) derivative transaction data prescribed in EMIR and in the Commission Delegated Regulation (EU) No. 148/2013 and in the Commission Implementing Regulation (EU) No. 1247/2012 in the form, time limits and subject to the compliance with the terms and conditions set forth therein.
- 53.2 The Reporting Client hereby authorises J&T Banka to fulfil the Reporting Obligation and expressly agrees that J&T Banka authorises at its own discretion a representative to fulfil the Reporting Obligation.
- 53.3 The Reporting Client undertakes to provide to J&T Banka upon request within the time limit determined by J&T Banka all information required by J&T Banka for the purpose of proper performance of the Reporting Obligation by the Reporting Client. Such information must be true, accurate and complete.
- 53.4 The Reporting Client acknowledges and agrees that certain data regarding Derivative Trades which shall become the subject of the Reporting Obligation may be disclosed to the public or other entities in the anonymised form by the Trade Repositories as a part of the performance of their activities.
- 53.5 The Reporting Client is obliged to inform J&T Banka whether they wish to fulfil the Reporting Obligation under this Article on their own or through a third party.
54. Conflict of Interest
- 54.1 In relation with the provision of Investment Services, J&T Banka issues the rules i.e. the Policy on Conflict of Interests. The objective of the Policy on Conflict of Interest is to prevent, detect and manage conflicts of interest so as to avoid damaging the interests of clients. Incentives are a special case of conflict of interest. You can find the Policy on Conflict of Interest and the Rules for receiving and providing incentives on the Website in the section Investment Services.
- 54.2 J&T Banka governs Conflict of Interest between:
- 54.2.1 J&T Banka, its executives, committed representatives and employees, on the one hand, and clients or potential clients of J&T Banka, on the other;
- 54.2.2 a person who controls J&T Banka or a person controlled by J&T Banka or a person controlled by the same person as J&T Banka and their directors and committed representatives on the one hand and clients or potential J&T Banka clients on the other;
- 54.2.3 clients or potential clients of J&T Banka mutually;
- 54.2.4 Tied Agents on the one hand and their clients on the other;
- 54.2.5 Intermediaries on the one hand and their clients on the other.
- 54.3 If a conflict of interest cannot be avoided, J&T Banka will always act fairly and in your best interests. J&T Banka always mainly prioritizes your interests from the interests or interests of those who form a business group with J&T Banka. If there is a conflict of interest between clients, J&T Banka will seek to ensure a fair deal. If a fair solution cannot be ensured, J&T Banka has the right to refuse the provision of the Investment Services.
- 54.4 In cases where conflicts of interest cannot effectively be avoided, J&T Banka will inform you of the existence of the conflict of interest, or of its nature and resources, prior to the provision of the Investment Services. If J&T Banka will inform you about the existence of a conflict of interest, you have the right to decline the Investment Service.

IX. SECTION – INTERNET AND TELEPHONE BANKING

55. Setting up and Cancellation of Internet Banking
- 55.1 The Contract on the Use of Internet Banking is concluded when J&T Banka passes on the Security Features (Password for Access to Internet Banking or the Authorization Key) and you activate Internet Banking.
- 55.2 You carry out the activation of Internet Banking by first signing in to Internet Banking. You need to change your password to access Internet banking when you first login.
- 55.3 If you have access to Internet Banking on the basis of another Contract with J&T Banka, your Security Features for the previous contract is considered for the Security Features assigned to you upon the conclusion of the Contract. J&T Banka may also make available to you Banking Products and Investment Services that you have established on the basis of other contracts. This paragraph also applies to contracts entered into with a foreign branch of J&T Banka in the Slovak Republic.
- 55.4 J&T Banka will only set up Internet banking for a minor Client at the request of his/her legal Representative. J&T Banka will establish access to the Internet Banking of a Minor Client for his/her legal Representatives.
- 55.5 For a trouble-free use of Internet banking, you must have the technical equipment specified in the user documentation of the Internet Banking.
- 55.6 The Internet Banking User may use only one mobile phone number to receive Authentication and Authorization Codes. The same mobile phone number cannot be used by more than one Internet Banking user.
- 55.7 You cancel access to Internet Banking by submitting a written request to terminate access to Internet Banking. J&T Banka will cancel access to Internet Banking no later than the next Business Day after the day the request is delivered, unless you specify a later day in the request.
56. Operation and Security of Internet Banking
- 56.1 For information on how to use and operate Internet Banking, see the user documentation of the Internet Banking.
- 56.2 Internet banking can be used continuously twenty-four (24) hours a day and seven (7) days a week. J&T Banka may interrupt or limit the use of Internet Banking for the time necessary for its maintenance or data processing.
- 56.3 You must authorize selected applications by entering the Authorization Code or by confirming the Authorization Notification in the Mobile Key. You will be informed about the state of the processing of individual applications by J&T Banka in Internet Banking.
- 56.4 The individual Internet Banking Security Features, in particular the Internet Banking user ID and password for Internet Banking, must meet the current security requirements specified in the user documentation for Internet Banking. Internet Banking Security Features must be carefully protected against disclosure. You must also protect the Authorization Key and your mobile telephone against misuse or loss, which you use to authenticate through SMS or the Mobile Key. Misuse or suspicion of misuse must be notified immediately by J&T Banka at the telephone line 800 707 606 (from abroad +420 221 710 706).
- 56.5 You may request written confirmation that this has been reported to J&T Banka within eighteen (18) months of reporting misuse or suspected misuse.
- 56.6 If J&T Banka records:
- 56.6.1 three (3) consecutive attempts to login to Internet Banking with an incorrect password for access to Internet banking; or
- 56.6.2 three (3) consecutive entries of an incorrect Authentication or Authorization Code; or
- 56.6.3 breaching of the protection and security of the Internet Banking or Mobile Key;
- J&T Banka may block your access to Internet Banking until revoking.
- 56.7 If you enter an incorrect PIN five times (5) consecutively in the DIGIPASS 270 Authorization Key, the Authorization Key is blocked.
- 56.8 If you enter an incorrect Mobile Key password three times (3) consecutively, the Mobile Key will be blocked. For the duration of the blocking of the Mobile Key, J&T Banka will send you the Authentication and Authorization Code via SMS to your mobile phone number.
- 56.9 J&T Banka must inform you of your blocked access through your e-mail address specified in the Contract or by telephone. You can unblock access to Internet Banking through your Private Banker or at the telephone line 800 707 606 (from abroad +420 221 710 706).
- 56.10 To change the mobile phone number used to send an SMS with Authentication or Authorization Code, you must notify J&T Banka personally at the Point of Sale or in writing with an officially authenticated signature.
- 56.11 In the case of the misuse or disclosure of the Internet Banking Security Features you will incur losses from unauthorized payment transactions, until you have notified this fact to J&T Banka under these Business Terms and Conditions, up to EUR 50. Any losses exceeding this amount will be covered by J&T Banka. If the misuse or disclosure of the Internet Banking Security

Features is due to gross negligence or fraudulent conduct, you are fully responsible for the damage incurred.

57. Setting up and Cancellation of Telephone Banking
- 57.1 The Contract on the Use of Telephone Banking is concluded when J&T Banka passes on the Security Features (password for access to Telephone Banking).
- 57.2 If you have access to Telephone Banking on the basis of another Contract with J&T Banka, your Security Features for the previous contract is considered for the Security Features assigned to you upon the conclusion of the Contract. J&T Banka may also make available to you Banking Products and Investment Services that you have established on the basis of other contracts. This paragraph also applies to contracts entered into with a foreign branch of J&T Banka in the Slovak Republic.
- 57.3 J&T Banka's Telephone Banking does not apply to a minor Client. J&T Banka, at the request of the legal Representative of a minor Client, shall establish access to the Telephone Banking of a minor Client for the legal Representative of the minor Client.
- 57.4 You will cancel access to Telephone Banking by submitting a written request to terminate access to Telephone Banking. J&T Banka will cancel access to Telephone Banking no later than the next Business Day after the day you deliver the request if you do not specify a day later.
58. Operation and Security of Telephone Banking
- 58.1 Telephone banking is available through the designated telephone line.
- 58.2 J&T Banka may interrupt or limit the use of Telephone Banking for the time necessary for its maintenance or data processing.
- 58.3 You must carefully guard against individual disclosures of the Security Features of Telephone Banking, in particular the password for Telephone Banking. Misuse or suspicion of misuse must be notified immediately by J&T Banka at the telephone line 800 707 606 (from abroad +420 221 710 706).
- 58.4 You may request written confirmation that this has been reported to J&T Banka within eighteen (18) months of reporting misuse or suspected misuse.
- 58.5 J&T Banka can block your access to Telephone Banking until revoking it if it records three (3) consecutive attempts to sign in to Telephone Banking with an incorrect password for accessing Telephone Banking.
- 58.6 J&T Banka may block your access to Telephone Banking even if it detects a breach of the protection and security of Telephone Banking.
- 58.7 J&T Banka must notify you of blocking your access through the e-mail address specified in the Contract, via Internet Banking or by telephone. You can unblock Telephone Banking through your Private Banker or at the telephone line 800 707 606 (from abroad +420 221 710 706).
- 58.8 To change the mobile phone number used to send a new password for access to Telephone Banking, you must notify J&T Banka personally at the Point of Sale or in writing with an officially authenticated signature.
- 58.9 In the case of the misuse or disclosure of the Telephone Banking Security Features you will incur losses from unauthorized payment transactions, until you have notified this fact to J&T Banka under these Business Terms and Conditions, up to EUR 50. Any losses exceeding this amount will be covered by J&T Banka. If the misuse or disclosure of the Telephone Banking Security Features is due to gross negligence or fraudulent conduct, you are fully responsible for the damage incurred.
59. Payment Limits
- 59.1 For the mobile phone number and the Mobile Key, the Payment Limit is CZK 2,500,000 /day. For the DIGIPASS 270 Authorization Key, the Payment Limit is CZK 5,000,000 / day. For Telephone Banking, the Payment Limit is CZK 2,500,000 /day. You may change the Payment Limit by agreement with J&T Banka. J&T Banka may set the Payment Limit unilaterally. The Payment Limit applies only to Payment Orders from a Current Account.
60. Managing Clerk
- 60.1 You may request J&T Banka to allow a Managing Clerk to control your Bank Products through Internet Banking or Telephone Banking.
- 60.2 Based on your request, J&T Banka will give the Managing Clerk access to Internet Banking or Telephone Banking and to be able to control your Banking Products. In your application establishing the access of the Managing Clerk to Internet Banking or Telephone Banking, you specify the scope of the Managing Clerk's authorization. You determine the scope of the Managing Clerk's authorization as Active Access, Passive Access, or Submitter Access. Through Internet Banking or Telephone Banking, the Managing Clerk may only perform such operations as have been authorized by you. The scope of authorization for Internet Banking and Telephone Banking is the same.
- 60.3 The Managing Clerk can use Internet Banking or Telephone Banking like you. The Managing Clerk may obtain information about turnover, balances or other handling of your Banking Products.
- 60.4 You must ensure that the Managing Clerk is aware of the scope of his/her authorization. You are responsible for the Managing Clerk's conduct and the operations performed by him/her through Internet Banking or Telephone Banking.
- 60.5 We will only pass on the security features for the Managing Clerk to you. You will hand over the Security Features to the Managing Clerk.
- 60.6 The Managing Clerk can only cancel access to Internet Banking or Telephone Banking on his/her own. Only you can terminate the Managing Clerk's access to all Internet Banking or Telephone Banking. J&T Banka will cancel access to Internet Banking or Telephone Banking no later than the next Business Day on which the request was delivered, unless you or the Managing Clerk decide on a later day in the request.
- 60.7 Your rights and obligations set forth in this section of the Business Terms and Conditions also apply to the Managing Clerk.
- X. SECTION – COMMON PROVISIONS
61. Fees, Commissions, Costs and Taxes
- 61.1 J&T Banka may charge a fee for usage of certain Banking Products and Investment Services. Information on fees, commissions and costs for usage of Banking Products and the provision of Investment Services can be found in the Price List. The Price List includes the total cost of the Investment Services provided, including all costs and fees associated with the provision of the Investment Service.
- 61.2 If you are a non-entrepreneurial natural person and if the Contracts permits the establishment and maintenance of a Current Account, J&T Banka will forward to you the Fee Information Notice before the conclusion of the Contract. The fee information paper contains standardized information on fees for the use of the main services associated with the payment account. Fees in the Fee Information Notice are specified in the currency of the fee as specified in the Price List. You can also see the Fee Information Notice on the Website and at the Points of Sale.
- 61.3 You must be familiarized with the Price List at the latest on the day the Contract is concluded and then always in advance of submitting an Application for a Banking Product, Payment Order or Instruction.
- 61.4 J&T Banka charges fees, commissions and costs for the use of Banking Products to the Account for which the service is provided. You have the right to specify the Account to which you would prefer the charging of fees, commissions, and costs.
- 61.5 J&T Banka accounts for charges, commissions and costs related to the provision of Investment Services:
- 61.5.1 in the case of the sale of Investment Instruments in the form of a deduction from the sale price; or
- 61.5.2 in the case of the purchase of Investment Instruments in the form of a surcharge on the purchase price or the Cash Component of your Investment Portfolio; or
- 61.5.3 in other cases, to the Cash Component of your Investment Portfolio.
- 61.6 If you are a tax resident of the Czech Republic, J&T Banka will withhold any tax in accordance with the Income Tax Act. If you are not a tax resident of the Czech Republic and if you do not provide J&T Banka with confirmation of your tax domicile or other documents that J&T Banka will require in this context for the application of the benefits of a double taxation treaty or other international tax treaty (lower or zero tax rate), J&T Banka will not apply the benefits of these treaties in accordance with the Income Tax Act and related regulations and it will make the relevant tax withholdings and advance tax payments in accordance with the Income Tax Act and related regulations. You must submit a new confirmation of your tax domicile to J&T Banka by the end of January of each calendar year. If you change your tax domicile in the course of a calendar year, you must provide evidence of this to J&T Banka without undue delay.
- 61.7 In connection with the Contract and Banking Products, other tax obligations may arise besides those you meet through J&T Banka.
62. Communication
- 62.1 You can communicate with J&T Banka in the following methods:
- 62.1.1 personally; or
- 62.1.2 in written form; or
- 62.1.3 by telephone; or
- 62.1.4 by data box; or
- 62.1.5 by e-mail; or
- 62.1.6 through the Website; or
- 62.1.7 through Internet Banking; or
- 62.1.8 through Telephone Banking; or
- 62.1.9 through a Tied Agent; or

- 62.1.10 through a Intermediary.
- 62.2 J&T Banka requires some kind of communication for certain situations or actions. You will bear all the costs that you incur when communicating with J&T Banka.
- 62.3 You can communicate with J&T Banka in Czech or Slovak. You can communicate in another language with J&T Banka only by mutual agreement.
- 62.4 The moment the written consignment in paper form is delivered to J&T Banka is considered the moment J&T Banka can handle the document for the first time.
- 62.5 All written consignments in paper form will be delivered by J&T Banka using postal services to the Correspondence Address. The written consignments J&T Banka sends to you are deemed to have been delivered:
- 62.5.1 in the case of a courier service, at the time of confirmation of the receipt or the moment when you refuse to accept the consignment or the moment when the courier service declares the consignment undeliverable; or
- 62.5.2 in the case of ordinary or registered mail, seven (7) calendar days from the date of sending; or
- 62.5.3 the moment of receipt in the case of sending with a delivery date.
- 62.6 When shipping the consignment to you, J&T Banka is not responsible for the risk of the loss, damage or destruction of the consignment.
- 62.7 In telephone communications, J&T Banka will only provide you with Confidential Information through Telephone Banking.
- 62.8 The notifications sent by J&T Banka to you by e-mail are deemed to have been received at the time of sending the notification to the specified e-mail address.
- 62.9 J&T Banka will particularly send you the following through the Website or through Internet Banking or by e-mail:
- 62.9.1 documents relating to the Contract as amended and information on their change; and further
- 62.9.2 information on the facts to be determined by Business Terms and Conditions or the Contract.
- This information is published by J&T Banka on the Website primarily in Czech. This information will also be provided by J&T Banka at the Points of Sale. The information that J&T Banka sends to you by electronic mail can be prepared by mutual agreement in another language.
- 62.10 You acknowledge that in the case of e-mail communication, the loss, destruction, incomplete or delayed delivery, unauthorized retrieval, use or misuse of transmitted data may occur. Both you and J&T Banka must proceed in such a way so that these risks are as limited as possible.
63. Statements, Information on Executed Instructions
- 63.1 J&T Banka will send you Statements of Banking Product via Internet Banking, unless agreed otherwise.
- 63.2 J&T Banka will send you a statement of the Current Account and Card Transactions once a month. J&T Banka will send you a statement of a Deposit always after the movement. If there is no movement in the Banking Product during the relevant period, J&T Banka will not issue a statement for this Banking Product. You can also agree with other periodicities of Statements with J&T Banka.
- 63.3 Information on the executed Instruction, which contains information to the extent stipulated by legal regulations, will be sent to you by J&T Banka no later than the following Business Day following the execution of the Instruction, unless stated otherwise. If J&T Banka transmits the Instruction to a third person and the sending of the information depends on the third party's confirmation, J&T Banka will send you the information about the executed Instruction no later than the following Business Day upon receipt of the confirmation from this third party.
- 63.4 J&T Banka will send you the monthly overview of all your executed Instructions and all movements of funds in the past calendar month after the end of the calendar month. J&T Banka gives you access to information on the executed Instruction and a monthly overview of all your executed Instructions and all fund movements in the past calendar month through Internet Banking.
- 63.5 J&T Banka will send you information on the status of your assets registered in your Investment Portfolio, to the extent and under the conditions set out in legal regulations at least once (1) per quarter through Internet Banking.
- 63.6 J&T Banka hereby notifies you that the information on the executed Instructions, on the status and movements of the Investment Instruments and funds registered in the Investment Portfolio published on Internet Banking is only of preliminary non-binding nature until the settlement of the trades. Information becomes binding only when the trade is settled.
- 63.7 As soon as you receive the Statement or information about the executed Instructions you have to check the accuracy of the data. If the data are not correct, you must notify J&T Banka of this fact without undue delay.
- 63.8 The Statement or information about the executed Instructions is deemed to have been delivered even if there is a failure of delivery on your side.
- 63.9 After the end of the calendar year, J&T Banka will inform you about the balance of your funds on your Accounts, in the December Statement.
- 63.10 If you are a non-entrepreneurial natural person, J&T Banka will inform you, after the end of the calendar year, about the fees for services associated with your Current Account for the past calendar year and any interest you may have been charged or credited to your Current Account during this period. This information will be provided by J&T Banka in the Current Account currency. Information about the flat fees will be provided by J&T Banka in the currency of the relevant fees, as stated in the Price List.
64. Personal Data and Confidential Information
- 64.1 In relation to the discussion for concluding the Contract and performing the Contract, J&T Banka shall inform you of the scope and purpose of the processing of your personal data, of the entities that will handle your personal data, of the processing of your personal data and of other rights and detailed information in the field of personal data protection. J&T Banka will inform you about these facts through the "Information about the Processing of Personal Data" document. You can find this document in Points of Sale and the Website www.jtbank.cz/osobni_udaje.
- 64.2 Prior to the conclusion of the Contract and during the term of the Contract, J&T Banka shall disclose Confidential Information to provide all Personal Data necessary for the provision of Banking Products and Investment Services.
- 64.3 According to legal regulations, J&T Banka has to maintain records of all the services that J&T Banka will provide about its activities and businesses. Telephone calls are also recorded. If you so request, and if less than five (5) years or seven (7) years have elapsed since the recording, if required by the relevant supervisory authority, J&T Banka will provide copies of these records. If J&T Banka provides you with a copy of the records, you will pay J&T Banka the costs incurred in this respect.
- 64.4 You and J&T Banka must, even after the termination of the Contract, maintain the confidentiality of Confidential Information and protect it from unauthorized disclosure, provision, access or misuse. This obligation continues after the termination of the Contract. Confidential information may only be made available by J&T Banka to the extent and to the persons and under the conditions laid down by law. In a different case than according to the previous sentence, J&T Banka may only make Confidential Information available to other persons with your explicit consent.
65. Claims and Complaints
- 65.1 If you believe that J&T Banka has not properly fulfilled its statutory or contractual obligations, you may file a claim or complaint with J&T Banka. For information on claims or complaints, please refer to the Complaints Procedure. The Rules of Complaint will be sent to you by J&T Banka at your request.
- 65.2 If your claim or complaint concerns the Investment Services, you must exercise it before you execute any further transactions with the Investment Instruments or the funds that are the subject of the claim or complaint.
- 65.3 You can also resolve any disputes in the selected areas of financial services out of court. In particular, you have the opportunity to contact a Financial Arbitrator. J&T Banka hereby informs you that you can also file a complaint with the supervisory authority.
66. Responsibilities of J&T Banka
- 66.1 J&T Banka is not responsible:
- 66.1.1 for damage arising as a result of circumstances that exclude J&T Banka's liability under applicable law; further
- 66.1.2 for damage arising out of your actions or omissions, violation of your statutory or contractual obligations or an event that you can control; further
- 66.1.3 for damage arising out of the actions of your Representative, which are inconsistent with your instructions, the Contract the Business Terms and Conditions or legislation; and further
- 66.1.4 for a loss on investment in Investment Instruments or any other loss resulting from the execution of any of your instructions or your decision, even if your decision to purchase or sell Investment Instruments or the submission of other Instructions is based on a non-individualized general opinion of J&T Banka or its opinion on the appropriateness of the relevant Instruction.
- 66.2 If any event occurs as a result of which you are threatened with damage or incur damage, J&T Banka will take all steps that can be reasonably expected to minimize the adverse effects on you.
67. Offsetting of Claims and Claims of Third Parties
- 67.1 Unless otherwise agreed, you cannot offset claims against J&T Banka against any claims of J&T Banka against you.

- 67.2 J&T Banka may unilaterally offset its due or outstanding claims arising in connection with the maintaining of the Banking Product or the provision of Investment Services against any of your claims against J&T Banka. J&T Banka may also offset these claims against outstanding claims, claims that cannot be settled by the execution of judgment or that cannot be claimed in court, as well as statute-barred claims. Offsetting during the term of Deposit is considered by J&T Banka to be an early withdrawal.
- 67.3 J&T Banka offsets claims in a foreign currency at the exchange rate for the purchase of the relevant foreign currency according to the Exchange Rate valid on the offsetting date.
- 67.4 If J&T Banka offset its claims against you, it must notify you without undue delay.
- 67.5 If J&T Banka performs clearance:
- 67.5.1 of charges for the provision of services according to the applicable Price List; or
- 67.5.2 on the basis of a final and enforceable decision of the competent enforcement authority; or
- 67.5.3 of withholding tax in accordance with generally applicable legislation; or
- 67.5.4 due to corrective clearance according to generally applicable legislation; or
- 67.5.5 to make payments resulting from Card Transactions due by you, including the payment of interest on late payments in connection with the use of Card Transactions; or
- 67.5.6 in other cases, according to generally applicable law, the Contract or its appendices, or other documents; or
- 67.5.7 in case of the mutual offsetting of claims and obligations between you and J&T Banka in relation to the cancellation of a Banking Product; or
- 67.5.8 of services or transactions that J&T Banka has executed for you on the basis of other contracts entered into between you and J&T Banka or which have been arranged by companies that are part of the J&T Group,
- J&T Banka may, without your consent, deduct funds from your Account.
- 67.6 If J&T Banka receives a relevant decision of a court or a state administration body before it becomes final, and effective, J&T Banka must block funds on your Account up to the amount of the enforceable claim and its accessions.
68. Transfer of Rights and Obligations from the Contract
- 68.1 You may transfer your rights or obligations from the Contract to a third party only with the prior written consent of J&T Banka. You may only assign (including the assignment of a claim or transfer of a right as security) or pledge your claims against J&T Banka arising from the Contract and claims from individual Deposits only with the prior written consent of J&T Banka.
69. Termination of Contractual Relations
- 69.1 You and J&T Banka can terminate the Contract:
- 69.1.1 by the agreement of the Contracting Parties; or
- 69.1.2 termination notice; or
- 69.1.3 withdrawal from the Contract in cases specified by law, the Contract, or Business Terms and Conditions; and/or
- 69.1.4 through other methods according to the Business Terms, the Contract, or applicable legal regulations.
- 69.2 The agreement to terminate the Contract must be in written form. The Contract shall cease to exist under the terms of this agreement. The manner of termination of the Contract and individual contracts and the method of transfer of your Investment Instruments recorded in the Investment Portfolio shall be governed by this agreement.
- 69.3 You and J&T Banka may terminate the Contract by written notice delivered to the other contracting party. You and J&T Banka may terminate the Contract at any time for any reason or without giving a reason. If you terminate the Contract, the notice period shall be one (1) month and it shall begin to run from the date on which J&T Banka received the notice of termination. If J&T Banka terminates the Contract, the notice period is two (2) months and it begins to run from the day the notice was delivered to you.
- 69.4 If the nature of the Banking Product allows, the termination may be submitted to one or more Bank Products established under the Contract.
- 69.5 J&T Banka may withdraw from the Contract in accordance with the terms specified in the Contract or the Business Terms and Conditions, in particular if:
- 69.5.1 you mislead J&T Banka by providing incorrect information, a false statement, or providing some information at any time, either by omission or otherwise, and that would have influenced J&T Banka's decision to conclude any contract with you; or
- 69.5.2 you are unable to provide J&T Banka's request with satisfactory evidence that you have obtained the funds you have legally; or
- 69.5.3 J&T Banka will evaluate you at any time as a risk within mandatory care measures; or
- 69.5.4 you violate the Contract, Business Terms and Conditions or legislation in any way; or
- 69.5.5 the Application for a Banking Product, the Payment Order or the Instruction is in breach of the law, the Business Terms and Conditions or the Contract; or
- 69.5.6 the content of the Contract has become contrary to law; or
- 69.5.7 for other reasons specified in the Contract or the Business Terms and Conditions.
- 69.6 The Contract expires if it is terminated:
- 69.6.1 by agreement, the date specified in the agreement; further
- 69.6.2 by a notice of termination; further
- 69.6.3 withdrawal from the Contract, delivery of the withdrawal to the other contracting party; further
- 69.6.4 otherwise according to the Contract, the Business Terms and Conditions or the applicable laws, at a time specified in the Contract, the Business Terms and Conditions, or applicable legal regulation.
- 69.7 Your termination of the Contract or withdrawal from the Contract delivered via postal services must be signed according to the Signature Pattern or officially verified.
- 69.8 If the Contract is terminated by termination and if J&T Banka will also manage the Deposit for you, the Termination of the Contract does not affect such a Deposit. The Deposit will continue to be managed by the relevant provisions of the Contract and its appendices.
- 69.9 If you deliver to J&T Banka your termination or withdrawal from the Contract, you must instruct of the Instruction to which account J&T Banka is to transfer your Investment Instruments registered in the Investment Portfolio on the date of termination of the Contract, no later than the date of termination of the Contract. If you do not issue such an Instruction during the notice period:
- 69.9.1 J&T Banka may sell your Investment Instruments on your behalf under current market conditions and transfer the received funds to your Authorized Account or other account you specify; and further
- 69.9.2 you must pay the costs incurred to J&T Banka and the penalty fee according to the Price List.
- 69.10 Upon submitting the termination of the Contract or withdrawal from the Contract, J&T Banka may not accept your Applications for a Banking Product or your Instructions, except Instructions to Sell Investment Instruments.
- 69.11 The notice or withdrawal from the Contract will contain the J&T Banka's appeal to inform them about the Instruction within determined period to which account J&T Banka is supposed to transfer your Investment Instruments registered in the Investment Portfolio. If you do not submit such an Instruction within the specified time limit:
- 69.11.1 J&T Banka may sell your Investment Instruments on your behalf under current market conditions and transfer the received funds to your Authorized Account or other account you specify; and further
- 69.11.2 you must pay the costs incurred to J&T Banka and the penalty fee according to the Price List.
- 69.12 If you or J&T Banka withdraw from the Contract, J&T Banka may promptly declare all your Deposits due and transfer for you to the account the principal Deposit along with interest accrued on the day preceding the day of early maturity.
- 69.13 When terminating a Current Account or a Deposit, you must give J&T Banka an instruction on how J&T Banka is to settle the balance in that account. If you do not give such instruction, J&T Banka will keep the balance until the statutory bar on your claim for the payment of funds in the Account, with the interest rate of 0% p.a.
- 69.14 You must settle all your obligations under the Contract or the Banking Product subject to termination by the date of the termination of the Contract or the Banking Product. If you terminate the Contract, you must return all Payment Cards to J&T Banka by the first (1) day of the termination notice period. If J&T Banka terminates the Contract, you must return all Payment Cards within fourteen (14) days of receipt of the termination notice. If you do not return all payment cards within the time limit, J&T Banka may block these Payment Cards.
- 69.15 If a claim is incurred by J&T Banka upon the termination of the Account or by the use of the Payment Card, you must, at J&T Banka's request, pay this claim without delay. If you fail to do so, J&T Banka may charge interest on late payment according to the Price List.
- 69.16 The right to execute Card Transactions will expire upon the return of the Payment Card.

- 69.17 J&T Banka will, for a period of thirty (30) days from the date of the return of the Payment Card, the expiration of Payment Card's validity or the blocking of the Payment Card, block funds in the Current Account at an amount equal to the minimum cumulative Drawing Limit for the execution of Card Transactions.
- 69.18 In the case of your death, evidenced by a plausible document (death certificate), J&T Banka will block Internet Banking, Telephone Banking and Payment Cards and terminate any Instructions that you or your Representative have submitted. J&T Banka will continue to execute Payment Orders from the Current Account entered by you or your Representative. You may specify the Payment Orders that J&T Banka should not execute after your death. Unless otherwise provided by a power of attorney, your Representative's authorization will not cease to exist.
- 69.19 J&T Banka will handle the funds in the Account and Investment Instruments according to the final decision of the court or other authority in charge of inheritance proceedings.
- 69.20 J&T Banka will transfer funds to a bank account of an authorized heir. J&T Banka will transfer investment instruments to an asset account of an authorized heir. If an authorized heir does not have an asset account, he/she must open it. Without such an asset account, J&T Banka cannot release the Investment Instruments.
- 69.21 If the funds in the Account that is to be cancelled are on the basis of a pending final decision frozen by virtue of ordered execution of a judgment or distraintment by the compulsory debiting of the Account, J&T Banka will terminate the Contract and cancel the Account after such judgment or distraintment is enforced or after the effect of such order passes. If there are no funds in such an Account, J&T Banka will terminate the Contract and cancel the Account.
- 69.22 If J&T Banka receives a pending final decision on the execution of a judgment or distraintment to satisfy a claim from the Deposit, and if the relevant Deposit is a Term Deposit and the Term Deposit becomes payable before such decision becomes final and conclusive, J&T Banka will cancel such Term Deposit at its maturity and freeze the funds up to the amount affected by such execution of a judgment or distraintment. J&T Banka will pay the balance to you. The frozen funds will be paid to you in accordance with the final decision. If the relevant Deposit is a Deposit with a Notice Period, J&T Banka will cancel such Deposit with a Notice Period only partially and freeze the funds up to the amount affected by such execution of a judgment or distraintment in the account of such Deposit with a Notice Period. In other aspects, J&T Banka will proceed as in the case of the Term Deposit.
- 69.23 If J&T Banka receives a notice that the decision on execution of a judgment or distraintment to satisfy a claim from the Deposit became legally enforceable, the Deposit or the relevant part thereof which corresponds to the amount affected by the enforcement of a judgment or execution will become payable upon delivery of such notice.
- 69.24 If you are a non-entrepreneurial natural person and if you concluded the Contract outside of a Point of Sale, you have the right to withdraw from the Contract:
- 69.24.1 within fourteen (14) days from the date which J&T Banka provided you with information according to Section 1843 and Section 1845 (1) of the Civil Code;
- 69.24.2 if J&T Banka has provided you with a misleading information, within three (3) months from the date you became aware of the misleading information;
- 69.24.3 within fourteen (14) days from the date of conclusion of the Contract without giving any reason.
- In this case you must deliver the withdrawal from the Contract to J&T Banka in written form within specified time limits. If you do not deliver the withdrawal from the Contract within the specified time limits, this withdrawal is not effective.
- 69.25 Delivery is understood to mean:
- 69.25.1 personal delivery at the moment of handover to the addressee. If the addressee refuses to accept the document, the document is deemed to have been received at the time of its handover by the person who was authorized for the delivery of the document;
- 69.25.2 delivery by fax when confirmation of receipt by the receiving fax machine has been received;
- 69.25.3 delivery with the use of postal services three (3) Business Days after sending by registered post.
- 69.26 If you are a non-entrepreneurial natural person, you can apply the rules relating to client mobility according to the Standard of the Czech Banking Association's "Client Mobility Code - Procedure for Changing of a Payment Account".

XI. SECTION – FINAL PROVISIONS

70. Final Provisions
- 70.1 The date of validity and effectiveness of these Terms and Conditions will be announced by J&T Banka on the website. The date of validity and effectiveness of these Terms and Conditions shall occur no earlier than fifteen (15) days from the date on which J&T Banka announced the date of validity and effectiveness of these Terms and Conditions on the Website.
- 70.2 These Business Terms and Conditions cancel the Business Terms and Conditions of J&T Banka, a. s., for banking services, valid as of 5 December 2022, the Business Terms and Conditions of J&T Banka, a. s., for providing investment services, valid as of 1 April 2022 and the Business Terms and Conditions of J&T Banka, a. s., for custody investment instruments, valid as of 25 May 2018.
- 70.3 The Business Terms and Conditions apply even after the termination of the contractual relationship until the full settlement of the claims arising from or in connection to the Contract.

Appendix 1 Time Limits for the Execution of Payment Orders

Maximum Time Limits for Executing Payment Orders within J&T Banka - Payment Order Submitted in Written Form at the Point of Sale

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's account
by 5:00 PM on the Business Day	the same Business Day	the same Business Day
after 5:00 PM on the Business Day	the next Business Day	the next Business Day

Maximum Time Limits for Executing Payment Orders within J&T Banka - Payment Order Transmitted through Internet Banking or Indirect Submission of Payment Order Services

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's account
by 8:00 PM on the Business Day	the same Business Day	the same Business Day
after 8:00 PM on the Business Day	the next Business Day	the next Business Day

Maximum Time Limits for Executing Payment Orders within J&T Banka - Payment Order Transmitted through Telephone Banking

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's account
by 5:00 PM on the Business Day	the same Business Day	the same Business Day
after 5:00 PM on the Business Day	the next Business Day	the next Business Day

Maximum Time Limits for Executing Payment Orders within the Czech Republic in CZK - Payment Order Submitted in Written Form at the Point of Sale

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's bank account
by 5:00 PM on the Business Day	the same Business Day	the next Business Day
after 5:00 PM on the Business Day	the next Business Day	the next Business Day

Maximum Time Limits for Executing Payment Orders within the Czech Republic in CZK - Payment Order Transmitted through Internet Banking or Indirect Submission of Payment Order Services

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's bank account
by 11:00 AM on the Business Day	the same Business Day	the same Business Day
by 8:00 PM on the Business Day	the same Business Day	the next Business Day
after 8:00 PM on the Business Day	the next Business Day	the next Business Day

Maximum Time Limits for Executing Payment Orders within the Czech Republic in CZK - Payment Order Transmitted through Telephone Banking

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's bank account
by 11:00 AM on the Business Day	the same Business Day	the same Business Day
by 5:00 PM on the Business Day	the same Business Day	the next Business Day
after 5:00 PM on the Business Day	the next Business Day	the next Business Day

Maximum Time Limits for Executing Payment Orders for outgoing domestic instant payment within the Czech Republic in CZK and a Payment Orders for outgoing SEPA instant payment in EUR

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's account
at any time (with the exception of downtime Internet Banking)	instantly	instantly

Maximum Time Limits for Executing Payment Orders abroad or within the Czech Republic in foreign currency

Transmitting a Payment Order to J&T Banka	The moment of receipt of the Payment Order	Adding a payment to the Beneficiary's bank account
Outgoing payment in EUR to EU/EEA Member States ¹⁾		
by 3:00 PM on the Business Day	the same Business Day	the next Business Day
after 3:00 PM on the Business Day	the next Business Day	the second following Business Day
Outgoing payment in the currency of EU/EEA Member States (excluding EUR) to EU/EEA Member States		
by 3:00 PM on the Business Day	the same Business Day	the fourth following Business Day
after 3:00 PM on the Business Day	the next Business Day	the fifth following Business Day
Outgoing payment in another currency than that of the EU/EEA Member States to EU/EEA Member States		
by 3:00 PM on the Business Day	the same Business Day	the fourth following Business Day
after 3:00 PM on the Business Day	the next Business Day	the fifth following Business Day
Outgoing payment to a non-EU/EEA Member State		
by 3:00 PM on the Business Day	the same Business Day	the fourth following Business Day
after 3:00 PM on the Business Day	the next Business Day	the fifth following Business Day

¹⁾ In case of a submission of a paper Payment Order, J&T Banka is entitled to extend the above-mentioned time limits by one Business Day.