

Distance Marketing Information and Special Terms in relation to fixed term deposit (the "FTD") accounts (jointly and severally as the "FTD Account") which may be remotely offered with Ancoria Bank Limited through its myAncoria App or such successor online banking software or applications as the Bank may make available from time to time to its customers (collectively the "myAncoria App") on the conditions stated further below.

## 1. ABOUT ANCORIA BANK LIMITED

ANCORIA BANK LIMITED (the "Bank") is authorized and supervised by the Central Bank of Cyprus and operates as a credit institution with license number 115.1.1.1.8. The Bank is a private limited company registered with the Department of Registrar of Companies and Intellectual Property with company registration number HE 324539. The Bank's registered office is at 12 Demostheni Severi Avenue, 1<sup>st</sup> Floor, 1080 Nicosia.

The Bank's Banking Centres are located in Nicosia, Limassol and Larnaca, at:

**Nicosia:** 12 Demostheni Severi Avenue, 1080 Nicosia P.O. Box 23418, 1683 Nicosia, Cyprus

**Limassol:** 151 Arch. Makariou III Ave. & Ag. Fylaxeos Corner, 3021 Limassol, Cyprus

**Larnaca:** 189 – 191 Faneromenis Avenue 6035 Larnaca P.O. Box 23418, 1683 Nicosia, Cyprus

## 2. INFORMATION REGARDING THE DISTANCE CONTRACT

**2.1.** This information is being supplied by the Bank to a natural person who is a consumer and a customer of the Bank (the "Customer") and may enter into a distance contract with the Bank in respect of FTD Account offered by the Bank from time to time through its myAncoria App.

**2.2.** The distance contract, is governed by the special terms and conditions set out in this document and the Bank's General Terms and Conditions which are published on the Bank's website [www.ancoriabank.com](http://www.ancoriabank.com) as these may be amended from time to time. In the event of a conflict between the terms and conditions contained in this document and the Bank's General Terms and Conditions, the special terms and conditions contained in this information sheet will prevail.

**2.3.** The Bank may reject an application / relationship at its discretion for legal, regulatory or other reasons. The Bank's FTD plans may be withdrawn or change from time to time as the Bank may decide. This will not affect FTDs the Customer may have already opened with the Bank until such FTDs are expired.

## 3. FTD ACCOUNT CHARACTERISTICS

**3.1. Currency:** Euro

**3.2. Limits:** Minimum of €500 and Maximum of €500,000. Until the maturity of the FTD, no further deposits are allowed in the FTD Account.

**3.3. Means:** The FTD Account is offered by the Bank to the Customer through myAncoria App. Once opened in the Customer's sole name, the Customer may manage the FTD Account through the myAncoria App.

**3.4. Duration:** 3, 6, 9, 12, 18, 24 months as the Customer may apply for through the myAncoria App.

**3.5. Interest:**

- 3 months duration FTD bears fixed annual interest of 0.50%
- 6 months duration FTD bears fixed annual interest of 0.75%
- 9 months duration FTD bears fixed annual interest of 0.85%
- 12 months duration FTD bears fixed annual interest of 1.20%
- 18 months duration FTD bears fixed annual interest of 0.85%
- 24 months duration FTD bears fixed annual interest of 0.75%

### 3.6. Calculation of Credit Interest

The credit interest is calculated on the credit balance of the Account on a daily basis and is capitalized on the expiry date of the FTD period. For Customers who are tax residents of the Republic of Cyprus, on the capitalization of interest, the amount of the special defence contribution applicable and the General Health System contribution is deducted from accrued interest.

### 3.7. Charges & termination

If the Customer does not exercise its right to withdraw (see section 5 below) within the prescribed time of 14 (fourteen) days, and later on wishes to terminate the FTD prematurely, it is up to the Bank to approve such an application.

If the Bank decides to permit the premature termination, charges may apply according to the Table of Commissions & Charges of the Bank which is published on the Bank's website as these may be amended from time to time. The charges currently are as follows:

Fee = Capital amount of Fixed Deposit \* Early redemption charge \* Days until deposit maturity date / 365.

Early redemption charge: 2%.

**In certain cases of early redemption, the deduction of the defense tax, the General Health System Contribution and the early redemption charge, may result in the loss of all interest earned as well as part of the capital of the fixed term deposit.**

**3.8.** Other charges and/or taxes may apply which are not collected through the Bank or charged by the Bank.

#### **4. CONDITIONS FOR THE OPENING OF THE FTD ACCOUNT**

**4.1.** The Customer must meet all the following criteria:

- (a) is a consumer,
- (b) maintain sufficient clear and immediately available funds in a source payment account held in his sole name with the Bank from which payment orders can be executed as provided in the Bank's General Terms and Conditions, to enable the debiting of the said source account with the selected FTD amount and the correspondent crediting of the FTD Account.

**4.2.** The Bank must receive from the Customer instructions for the opening in his sole name of the FTD Account through the myAncoria FTD Account specific process. The Bank will execute the Customer's instructions for the opening of the FTD Account by debiting the Customer's source payment account with the indicated amount for the FTD and opening and crediting the FTD Account in the customer's name for the amount, duration and interest amount that the Customer selects through the myAncoria App. The Customer will be issued with a respective certificate of deposit after the opening of the FTD Account by the Bank.

**4.3.** Subject to paragraph 4.5 below, the deposit amount of the FTD together with the interest accrued, minus any contributions, is payable to the Customer at the maturity of the FTD.

**4.4.** The credit interest rate of a FTD is determined by the Bank from time to time and is exhibited on the Bank's website and is also available at all its Banking Centers.

**4.5.** In the event of renewal of the FTD, the deposit interest rate will be the one applicable by the Bank for FTD at the date of renewal for a term deposit of the amount and duration to be renewed. The Bank will communicate to the Customer details in respect of the renewed FTD as soon as possible after its renewal.

**4.6.** Prior to the opening of the FTD Account the Customer will, through the Online Banking, provide the Bank with instructions as to its handling at the maturity date of the deposit.

**4.7.** The Customer does not have the right to carry out any payment transactions from an FTD Account.

**4.8.** If the Customer wishes to open more than one FTD Account, the Customer must submit a separate application each time.

#### **5. RIGHT OF WITHDRAWAL**

The Customer who is a consumer, is entitled to withdraw from the distance agreement with the Bank within fourteen calendar days, without any penalty and without providing any reason. In such a case, the Customer should complete the attached form and deliver it by hand at any Banking Center or send it electronically duly signed to [info@ancoriabank.com](mailto:info@ancoriabank.com) or transmit his instruction to withdraw together with the FTD Account number and his full name through the myAncoria App before the expiry of the period of fourteen calendar days. This time starts to run from when the Customer receives the contractual terms and information if this date is later than that the date of agreement of the distance contract.

In case the Customer, does not exercise the right of withdrawal within the predetermined period, early termination of a fixed term deposit is subject to the agreement of the Bank in accordance with the provisions of the Bank's General Terms and Conditions and its Table of Commissions and Charges applicable from time to time and as described in section 3.7 further above.

## 6. APPLICABLE LAW

**6.1** The Bank is governed by the laws of the Republic of Cyprus for the establishment of a relationship with the applicant prior to the conclusion of the distance agreement.

**6.2** The remotely concluded agreement is governed by the Law of the Republic of Cyprus and the competent courts are the Courts of the Republic of Cyprus, as this is defined in the Bank's General Terms and Conditions which are published on the Bank's website [www.ancoriabank.com](http://www.ancoriabank.com).

## 7. DEPOSIT GUARANTEE

Deposits up to €100.000 are protected by and as provided under the Deposit Guarantee and Resolution of Credit and Other Institutions Scheme (DGS). The Bank will notify to the Customer the Informative Leaflet on the Deposit Guarantee Scheme, in the form specified in and as provided under the DGS. The Informative Leaflet on the Deposit Guarantee Scheme is also accessible at [www.ancoriabank.com/deposit-guarantee-scheme/](http://www.ancoriabank.com/deposit-guarantee-scheme/) or at the Bank's Banking Centres.

For more information, please visit the Bank's website [www.ancoriabank.com](http://www.ancoriabank.com) as well as the Central Bank of Cyprus website [www.centralbank.cy](http://www.centralbank.cy).

## 8. COMPLAINTS

The Customer may submit any complaint to the Bank by following the procedure described in the Bank's website and the Bank's General Terms and Conditions.

**SPECIMEN OF WITHDRAWAL NOTIFICATION FROM THE DISTANCE AGREEMENT**

**IN RELATION TO THE FTD ACCOUNT YOU HAVE OPENED**

**THROUGH THE MOBILE APPLICATION “myAncoria”**

(Please complete and send this notice only if you wish to terminate the contract)

TO: ANCORIA BANK LIMITED

I the undersigned, by this letter would like to cancel our agreement for the opening of a fixed term deposit account bearing the following details:

Full Name of consumer Holder of Account: .....

Account Number: .....

Signature of consumer Holder of Account: .....

Date: .....