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**UNICREDIT PERMANENT INVESTMENT FRAMEWORK AGREEMENT  
ON THE MAINTENANCE OF A BANK ACCOUNT  
for private individuals  
(Collection year: )  
(hereinafter referred to as: "the Agreement")**

concluded by and between

UniCredit Bank Hungary Zrt.  
(H-1054 Budapest, Szabadság tér 5-6),  
as the Bank (hereinafter: "Bank"),

and

<b>Name:</b>			
<b>Birthname:</b>			
<b>Place and date of birth:</b>			
<b>Mother's name:</b>			
<b>Permanent address:</b>			
<b>Personal identification document number:</b>			
<b>Phone number:</b>		<b>Fax no.:</b>	
<b>Mobil number:</b>			
<b>E-mail address:</b>			
<b>Legal residence:</b>			
<b>Tax Id. Number:</b>			

as Account Holder (hereinafter: the "Client")  
(the Bank and Client hereinafter collectively: the "Parties")

on the place and date referred below under the following conditions:

**I. General Provisions – Unicredit Permanent Investment Account**

- 1.1. Parties agree that on the basis of this Agreement and for the purpose of managing and keeping records of the Client's funds the Bank shall open and manage permanent investment accounts with limited purpose deemed as payment accounts (hereinafter: PIA account) in accordance with the provisions of the Act No. CXVII of 1995 on the personal income tax (hereinafter: PIT Act) and keep record of and manage the funds deposited on the PIA accounts in compliance with the provisions of the PIT Act. Parties furthermore agree that on the basis of this Agreement the provisions of Section 67/B of the PIA Act shall be applicable to Client's generated income.
- 1.2. Parties agree that based on this Agreement, they conclude individual bank account agreements and consider the bank accounts opened on the basis of the same as PIA accounts according to Section 1.1. The terms and conditions specified herein shall apply to all PIA accounts.

The Client undertakes to open and keep – in addition to the PIA account indicated above – a bank account, in the currency corresponding to the currency of the PIA account, with the Bank during the effect of this Agreement.

- 1.3. The Client agrees that concurrently by signing this Agreement, or subsequently in the year of the conclusion of this Agreement, he/she shall be required to make a payment of at least HUF 25,000 that is twenty-five thousand forints (or equivalent FX amount) to the PIA account or, in the case of a transfer for tying-up purposes as defined in the PIT Act, the Client will be required to hand over to the Bank a statement on the transfer issued by the Client and the credit institution managing the PIA account regarding which the tying-up order is made (hereinafter: Originating Bank) with a content accepted by the Bank.
- 1.4. Payments made on the basis of this Agreement as well as the returns on these payments shall be considered as funds tied up on the PIA account, which shall be retained by Client in the tying up records kept based on this Agreement for at least three calendar years (hereinafter: Three-year tying up period) following the calendar year of payment (hereinafter: Collection year), and if the tying up is extended continuously, for two additional calendar years (hereinafter: Two-year tying up period; the Three and Two-year tying up periods together: Five-year tying up period) that the Bank keeps on record under this Agreement in its tying-up records or that the Originating Bank kept on record in its tying-up records before the date of the incoming transfer for tying-up purposes as defined in the PIT Act.

## **II. Disposition over the PIA account**

- 2.1. The Client understands that according to the effective legislation on payment services during the effect of this Agreement he/she shall not be entitled to submit a payment order on the charges of the PIA account.
- 2.2. The Client acknowledges that in line with the provisions of the PIT Act, payment orders may be executed exclusively until the end of the Collection year to the benefit of the PIA account, and following this, at least for three years or in the case of continued prolongation of the Agreement for additional two years exclusively deposit placement orders may be submitted for the funds tied up on the PIA account, and during the effect of this Agreement the account balance cannot be increased by additional payments in addition to the crediting of tie up yields.

The Client explicitly acknowledges that the Bank will refuse the execution of transfer orders regarding the transfers between the PIA account and other accounts – including also other PIA accounts – except for the cases set out in sections 6.2 and 6.3.

## **III. Orders**

- 3.1. The Client may give his/her orders regarding the PIA account – by observing the restrictions specified herein – in writing, in person or through an authorised person, or, when wishing to use such services by using the Phone Banking Services of the Bank (hereinafter: "Phone Banking") in accordance with the terms specified in the individual bank account agreements indicated in Section 1.2. through phone, as well as by using the Bank's eBanking service, on the basis of a separate agreement regarding this.

Furthermore, the Client may give his/her orders regarding the PIA account in case of wishing to use such services also by using the Bank's Internet Banking Services according to the terms specified in the individual bank account agreements indicated in Section 1.2.

## **IV. Fees**

- 4.1. The Bank shall prepare a statement of account and a statement of debits and credits and tying up of deposits made on the PIA account following the execution monthly, and shall

forward it to the Client, the legal effect of the statement of account shall be identical to the account balance report as defined by the General Terms and Conditions

- 4.2. The Bank shall pay the rate of interest defined in its Announcement currently in force on the credit amount on the PIA account.
- 4.3. The Bank reserves the right to modify the fees/commissions/costs/default interests being due on the basis of this Contract unilaterally, in compliance with the provisions of the General Business Conditions and Business Conditions for Private Customers.

## **V. Declarations**

- 5.1. By signing this Agreement the Client declares that in a year that qualifies as a Collection Year under this Agreement he/she did not conclude a PIA agreement with the Bank for depositing funds considered as interest-bearing bank deposits subject to the PIT Act.
- 5.2. On the basis of this Agreement, the Client shall make a statement concerning his/her intentions to terminate the tying up partially or fully until the last bank working day of the Three-year tying up period on the appropriate forms of the Bank designed for this purpose.
- 5.3. The Bank shall issue the Client a certificate according to the provisions of the PIT Act regarding the income generated from the funds tied up on the PIA account in the year following the tax year of the income generation. The Client acknowledges that the Bank shall not withhold tax from the Client's income generated on the basis of this Agreement; it shall be the Client's liability to meet the tax liability according to the PIT Act. The Client acknowledges that if the income generated on the PIA account is subject to a health contribution liability in accordance with Act No. LXVI of 1998 on the health contribution, the Bank will withhold the contribution in accordance with the relevant laws.
- 5.4. The Client declares that his/her particulars included in this Agreement correspond to the facts in all respects.
- 5.5. The Bank shall accept no liability for losses, arising due to the fact that the Client has not reported the changes to his/her data, or has done it too late, or in an incorrect manner.
- 5.6. The Client declares that the transaction orders placed based on this Agreement are submitted in his/her own name (as the beneficial owner). The Client understands that the Bank shall be entitled to require the Client at any time to make such a declaration.

## **VI. Termination of the Agreement**

- 6.1. The Agreement shall terminate:
  - if the Client dies,
  - at the end of the Five-year tying up period following the Collection year,
  - at the end of the Three-year tying up period following the Collection year, if the Client makes a statement in writing that he/she wants to terminate the tying up in full,
  - if the Client withdraws even partially the tied up funds in the Collection year or before the expiration of the Three-year tying up period,
  - if the Client withdraws even partially the tied up funds in the Two-year tying up period,
  - with the Bank's termination with immediate effect if despite of the provisions of Sub-section 5.1 of Section V of this Agreement the Client already opened a PIA account with the Bank in the Collection year,
  - through written cancellation by Parties with 15 days notice period.
  - in the case of an Outgoing transfer for tying up purposes as defined in Section 6.2,
  - in the case specified in Section 6.5.

- 6.2. During the Five-year tying up period, the Client shall have the right to transfer to another credit institution (hereinafter: Recipient Bank) the entire amount of funds available on the PIA account without cancelling the tying up and for the same purposes as the purposes of this Agreement (hereinafter: Outgoing transfer for tying-up purposes). The Client acknowledges that an Outgoing transfer for tying-up purposes may be initiated on a form designated for this purpose and by the Client or the Recipient Bank in person or through an authorised representative. In the case of an Outgoing transfer for tying-up purposes, the period between the Collection year and the Outgoing transfer for tying-up purposes shall form part of the Three-year tying up period or the Five-year tying up period. The Client will report to the Bank that the Outgoing transfer for tying-up purposes has been completed and the Bank will issue the certificate for the Client and the Recipient Bank on the tying up as defined in the PIT Act after the completion of the transfer has been reported.
- 6.3 The Parties agree that on the basis of the Client's in-bank transfer order submitted concurrently with the termination of the Agreement, and the partial withdrawal at the end of the Three-year tying up period, or on the basis of an Outgoing transfer for tying-up purposes the Bank shall transfer the funds tied up on the PIA account on the next day following the day of termination or on the last day of the Three-year tying up period.
- 6.4. The Client acknowledges that in the case of cancellation or termination of this Agreement the Bank shall cancel the deposit tied up on the PIA account on the day of termination of the Agreement.
- 6.5. The Client acknowledges that in connection with an incoming transfer for tying up purposes the Client will only have the right to submit an order under the Agreement concerning the funds credited to the PIA account from the 2nd day after the Bank receives the Originating Bank's incoming tying up certificate. The Client also acknowledges that if the tying up certificate as defined in the PIT Act and issued by the Originating Bank is not handed over to the Bank within 10 days following the day the funds are credited to the account at the Bank, this Agreement will terminate on 10th day after the crediting and the funds credited to the account will be returned on the banking day after the termination to the bank account from which it was originally transferred.

## **VII. Other provisions**

- 7.1. By signing this Agreement, the Client expressly consents and authorises the Bank to disclose the banking secrets that the Bank has become aware of in association with the Client to any present and future member of UniCredit Group for the purpose of the fulfilment of the Bank's statutory tasks and obligations, consolidation, risk analysis and selling of services. The Account Holder gives his/her express consent and authorizes the Bank, in accordance with Article 161 of Act CCXXXVII of 2013 on credit institutions and financial enterprises ("Hpt.") and Article 5 of Act CXII of 2011 on data protection and information freedom, to check the information supplied and the documents provided by the Account Holder in the Central Database of the Ministry of Interior and the Database of the Election Office, and verify his/her photograph and specimen signature. The Account Holder gives his/her consent that under the scope of the Framework Contract his/her personal data (name, address, mother's birth name, number of ID card), photo and signature can be delivered electronically from the Office by the GIRO Zrt. (1054 Budapest, Vadász utca 31. registry number: 01-041159) on written request of the Bank. The Account Holder gives his/her consent that the bank delivers his/her personal data (being bank secret on basis of Hpt.) to the GIRO Zrt. to audit and process them electronically. The Account Holder authorizes GIRO Zrt. to process his/her particulars with a view to verification.
- 7.2. The Client understands that the credit balance recorded on the PIA account – together with other deposits of the Client placed with the Bank – as well as the interests thereof are insured by the National Deposit Insurance Fund according to Sections 209-219 of the Act CCXXXVII. of 2013.

- 7.3. The General Business Conditions, the Business Conditions for Private Customers and the Bank's currently effective List of Conditions and the Announcement shall form part of this Agreement. The Client declares that he/she has read the referred Business Regulations of the Bank, the List of Conditions and the Announcement and accepts their contents as binding on himself/herself.
- 7.4. Regarding issues not provided for herein the Act No. CXVII of 1995 on the personal income tax, the Act No. CCXXVII of 2013 on the credit institutions and financial enterprises, the Act No. IV of 1959 on the Civil Code and the currently effective relevant statutory provisions shall apply.
- 7.5. Parties declare that if the provisions of the PIT Act regarding the permanent investments are amended in a manner that affects the content of this Agreement, the provisions set out in the legislation shall apply as long as Parties do not amend this Agreement in compliance with the legislation. Except for this case any amendment of this Agreement shall be valid only if made in writing.
- 7.6. This Agreement shall enter into effect on the day on which both Parties sign it, and at the end of the third calendar year following the Collection year its term shall be automatically extended by two additional calendar years, if the Client does not make a statement on the cancellation of the entire amount of tied up funds in writing until the last bank working day of the Three-year tying up period. By terminating the Agreement the Client initiates the payment of the total amount of tied up funds. If on the basis of a statement the Client withdraws only part of the tied up funds until the last bank working day of the Three-year tying up period, regarding the part of the tied up funds left on the PIA account – corresponding to at least HUF 25,000 (or equivalent FX amount) – the Five-year tying up period is not interrupted, this Agreement shall remain in effect regarding the remaining part.
- 7.7 In case of deposits insured by the National Deposit Insurance Fund offsetting between the Bank and the Client will be possible if the Client owes an overdue unpaid amount to the Bank expired before the day of the opening of the compensation procedure.

The parties have signed the present Agreement after having read and interpreted it as fully in accordance with their will.

This Agreement (including also the Annexes thereto) is made in two copies, of which one shall belong to the Client and the other to the Bank.

UniCredit Bank Hungary Zrt.

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Client

Annexes:  
Annex 1 - Information for deposit holders