

On this day,....., the following Framework Agreement for opening and maintaining a bank account and payment services provision (hereinafter referred to as **FRAMEWORK AGREEMENT**) was executed at an office of Bulgarian American Credit Bank AD, by and between

**1. BULGARIAN AMERICAN CREDIT BANK AD**, registered with the Commercial Register kept by the Registry Agency with Unified Identification Code (UIC) 121246419, registered under company file No. 12587/1996 as per the docket of Sofia City Court, with seat and registered office at 2 Slavyanska Street, Sredets District, Sofia Municipality, 1000 Sofia, as a licensed provider of payment services pursuant to Art.3(1)(1) of the Payment Services and Payment Systems Act (PSPSA), contact e-mail: [bacb@bacb.bg](mailto:bacb@bacb.bg), website: [www.bacb.bg](http://www.bacb.bg), competent supervisory body: Bulgarian National Bank, hereinafter referred to as the **Bank** – on the one hand,  
AND

**2.** ....., identifier (PIN/UIC/BULSTAT).....,  
permanent address / registered office:....., as user of payment services under the meaning of PSPSA, hereinafter referred to as the “**Customer**”, on the other hand,  
Whereby the Parties agreed on the following:

### **I. SUBJECT MATTER OF THE AGREEMENT. PRELIMINARY INFORMATION. TERM.**

Article 1. This Framework Agreement shall be subject to the Terms and Conditions of Bulgarian American Credit Bank AD for the provision of payment services and related payment instruments (General Terms and Conditions) and shall govern the provision of payment services, the future performance of individual or a series of payment transactions authorized by the **Customer** (ordered or with prior consent), including payment transactions performed by a payment card at the initiative of or through the beneficiary with the prior consent of the Customer, acting as the payer, and the opening and maintenance of bank accounts at the request of the **Customer** and subject to the special and/or additional conditions for maintaining the respective type of accounts.

Article 2. Prior to concluding this **Framework Agreement**, the **Bank** has provided to the **Customer** on paper or any other durable medium the current **General Terms and Conditions of BACB AD for the provision of payment services and related payment instruments** /hereinafter referred to as “**General Terms and Conditions**”, containing the preliminary information under Art. 60 PSPSA.

Article 3. The **Bank** shall open a bank account on the basis of a **Request for opening a payment account as per a standard form** and the documents enclosed thereto, required under Ordinance No. 3 of BNB on the terms and conditions and the procedure for opening current accounts, for the execution of payment operations and for the use of payment instruments (Ordinance No.3) and other relevant provisions of the effective Bulgarian legislation.

Article 4. The **Framework Agreement** shall have effect as of the date of its signing and shall not be limited in time. In the event that this **Framework Agreement** is concluded between the **Bank** and the **Customer** in the form of an electronic document signed by the **Customer** with a qualified electronic signature (QES) and signed by the **Bank** with a QES or a server certificate, then then the date of conclusion and entry into force of this Agreement shall be deemed by the **Bank** and the **Customer** to be the date on which the Framework Agreement signed by the Bank with QES or server certificate is delivered to the **Customer** /recorded/ in the web-based remote banking application of the **Bank** according to the procedure and under the **General Terms and Conditions**, and in this case the place of conclusion of this Agreement shall be deemed to be the registered office of the **Bank**.

### **II. TERMS, CONDITIONS AND TIME LIMITS FOR THE EXECUTION OF PAYMENT TRANSACTIONS. FEES, COMMISSIONS, INTEREST RATES AND FOREIGN CURRENCY EXCHANGE RATES, RELATED TO THE PAYMENT SERVICES PROVIDED**

Article 5. The terms and conditions and time limits for the execution of payment transactions under this **Framework Agreement** and the conditions for opening and maintaining the bank accounts used for the execution of payment transactions shall be defined in the **General Terms and Conditions** that form an integral part of this **Framework Agreement**.

Article 6. The **Bank** shall collect from the **Customer** fees and commissions for the payment services provided and the payment transactions executed in compliance with the **Bank’s Tariff of Fees and Commissions**. The **Bank** and the **Customer** may negotiate other fees and commissions.

Article 7. On the bank accounts opened, the **Bank** shall apply the interest rates set out in the **Bank’s Interest Rate Bulletin**. The **Bank** and the **Customer** may also negotiate other interest rates to be applied.

Article 8. The **Bank** shall reserve the right to amend the Tariff of Fees and Commissions of the **Bank** and the interest rates and the Interest Rate Bulletin. Such amendments shall be made and come into force with respect to the **Customer** in compliance with the provisions of the **General Terms and Conditions**. When the changes in the interest rates are more favourable to the **Customer**, they shall apply without prior notice.

Article 9. In case of foreign currency exchange, the **Bank** shall apply the buy-rate and sell-rate, respectively, as announced at the **Bank’s** counters and on the **Bank’s** website ([www.bacb.bg](http://www.bacb.bg)). These exchange rates shall be subject to change within the day and any changes shall be announced at the **Bank’s** customer service counters and on the website of the **Bank**. The **Bank** and the **Customer** may negotiate and agree upon other exchange rates.

### **III. RIGHTS AND OBLIGATIONS OF THE PARTIES**

Article 10. The Customer shall be entitled to:

10.1. Place orders or prior consents to payments with the funds on their accounts opened with the **Bank** in person or through their legal representatives or authorized persons under notarized power of attorney. The **Customer** shall authorize payment transactions using the procedure provided for in the **General Terms and Conditions**.

10.2. Receive information regarding the procedure, manner and time limits for the execution of the payment services by the **Bank** before and after the payment transaction.

10.3. Receive statements on the account, as well as any other correspondence, notifications and other information provided by the **Bank** (hereinafter referred to as "**Customer Correspondence**") in a manner and frequency stated in writing by the Customer in the **Application for Bank Account Opening** according to the model of the **Bank**, in compliance with the provisions of the **General Terms and Conditions**.

Article 11. **The Bank shall:**

11.1. Make payments from bank accounts by order or with the prior consent of the **Customer**, or at the initiative of or through the beneficiary, including when using a payment card at the initiative of or through the beneficiary, up to the amount set by the **Customer**, except in cases of enforcement in accordance with the procedure established by law;

11.2. The **Bank** shall be entitled to collect ex officio amounts from the **Customers'** bank accounts due for receivables, resulting from contracts with the **Customer** (including, but not limited to: repayments of principal and/or interest on loans provided; expenditures; bank guarantees obligations etc.) and the amounts due by the **Customer** for fees and commissions on the payment services performed under this **Framework Agreement**, as per the effective Tariff of Fees and Commissions of the **Bank**. By signing this **Framework Agreement**, the **Customer** shall give their prior written consent for the collection of the amounts due under Art. 21 of Ordinance No. 3 of BNB. The **Bank** shall notify the **Customer** of the reasons, size and value date of the amount collected ex officio.

### **IV. AMENDMENT AND TERMINATION OF THE AGREEMENT**

Article 12. **The Bank** may at any time amend and supplement this **Framework Agreement** by notifying the **Customer** prior to the date of entry into force of the amendments and/or supplements. The notification shall be provided by the **Bank** to the **Customer** on paper at the counters of the **Bank** or through the website of the **Bank** ([www.bacb.bg](http://www.bacb.bg)) in Bulgarian and English before the date of entry into force of the amendments and/or supplements.

Article 13. In the event that the **Customer** fails to notify the **Bank** in writing that they do not accept these amendments prior to the date on which the amendments take effect, the **Bank** shall consider that the Customer has accepted the amendments to the provisions of this **Framework Agreement** and shall be deemed to be bound by them.

Article 14. In the event the **Customer** notifies the **Bank** in writing that they do not accept these amendments prior to the effective date of the amendments, the **Customer** shall be entitled to terminate this **Framework Agreement** immediately before the amendments take effect without any liability for any costs and indemnities.

Article 15. The amendments in the legislation concerning the terms and conditions of maintaining a payment account, as well as the provision of payment services, shall be binding on the **Bank** and the **Customer** as of the time of their entry into force.

Article 16. This **Framework Agreement** shall be terminated and the accounts opened under this **Agreement** shall be closed in the following cases:

1. By mutual agreement of the **Parties**;
2. Unilaterally by the **Customer** by one-month written notice, in the event that the **Customer** has no outstanding liabilities to the **Bank** at the expiry of the notice period.
3. Unilaterally by the **Bank** by one-month written notice, which shall be provided to the **Customer** in hard copy according to the procedure for receiving **Customer Correspondence**, as specified by the **Customer** upon opening the account either at the **Bank's** counters, or by registered mail.
4. The **Bank** may ex officio close a **Customer's** account and terminate this **Framework Agreement** in the event that the following conditions are simultaneously met: for more than 6 /six/ consecutive months, no payment transaction has been made under the **Customer's** bank account, the **Customer** has failed to pay the monthly maintenance fee due and has no balance on the account. The provision of this clause may also apply in case of attachment of the Customer's bank account.
5. Unilaterally by the **Bank**, without notice: in case of suspicious transactions by a **Customer**; in case of suspicion of unauthorized use of a payment instrument or a current account by the **Customer** or in case of doubt about the use of a payment instrument or a current account have been for the purposes of fraud; at the discretion of the **Bank** for security reasons; in the case of information received by the Bank for the execution of illegal payment transactions; in case of suspicion of actions related to money laundering or terrorist financing. In such cases, the Bank may immediately terminate the relations with the **Customer** and notify them in writing, unless the disclosure of such information is inconsistent with the applicable law.
6. By either Party in default of the other Party's obligations under this Framework Agreement and the General Terms and Conditions, in which case no notice of termination is required.

Article 17. Upon the termination of this **Framework Agreement**, the **Customer** shall pay the fees for payment services accrued periodically under the **Framework Agreement** in proportion to the expired term of the **Agreement**. If such fees are paid in advance, they shall be reimbursed in proportion to the termination.

### **V. GENERAL AND FINAL PROVISIONS**

Article 18. By signing this **Framework Agreement**, the **Customer** warrants and represents that:

1. has received, has been acquainted with and accepts as binding: General Terms and Conditions of BACB for the Provision of Payment Services and Related Payment Instruments, the Glossary of Terms and Definitions used in the General Terms and Conditions of BACB AD, the Tariff of Fees and Commissions applicable to customers - legal entities and sole traders and the Interest Rate Bulletin of the **Bank**.

2. is aware that the supplements and amendments to this **Framework Agreement** and the above mentioned General Terms and Conditions, Tariff, Interest Rate Bulletin and Glossary of Terms and Definitions used in the General Terms and Conditions of BACB AD shall be published on the **Bank's** website ([www.bacb.bg](http://www.bacb.bg)) and in the event that the **Customer** has not notified the Bank in writing that the **Customer** does not accept the amendments prior to the date on which they shall take effect, the **Bank** shall deem that the **Customer** accepts and approves the amendments and shall be deemed bound by them

3. has been informed by the **Bank** about the Privacy Policy of the **Bank**, including through the access granted to the Privacy Policy of BACB AD and the Privacy Notice to the customers of BACB AD, available and disclosed at [www.bacb.bg](http://www.bacb.bg) and at the offices of BACB AD and voluntarily provides their personal data in connection with the conclusion of this **Framework Agreement**, the exercise of the rights and the implementation of the obligations thereunder.

Article 19. For any conditions and relations not regulated under this **Framework Agreement**, the provisions of the General Terms and Conditions of BACB AD for the provision of payment services and related payment instruments shall apply, as well as the Payment Services and Payment Systems Act, Ordinance No. 3 of the BNB and all other relevant provisions of the applicable Bulgarian law. This **Framework Agreement** was drawn up in two identical copies, one for each of the Parties.

**FOR BULGARIAN AMERICAN CREDIT BANK AD**

.....  
/Name of employee/

**FOR THE CUSTOMER:**

.....  
/Signature, Name and Surname/