

Foreign exchange and foreign currency operations

Conditions of foreign exchange accounts managed for non-resident/resident non-natural entities

Effective: as of 01 January 2013

I. Foreign currency, foreign exchange, foreign trade purchase / mid / sale rates

The Financial Markets Business Unit announces the foreign currency, foreign exchange and foreign trade exchange rates effective on the given day for the following currencies:

GBP, AUD, DKK, JPY, CAD, NOK, CHF, SEK, USD, EUR, CZK, PLN

II. Interest-bearing of foreign exchange accounts

Foreign exchange accounts may be opened in any convertible currency listed by the Bank, except for AUD, CZK, and PLN, but only those foreign exchange accounts bear interest, concerning the FX type of which the Financial Markets Business Unit announces interest rates.

Among the foreign currencies the GBP interest rate applies the 365-day base, while the regarding the other FX interest rate the 360-day basis applies.



1.) The interest bearing of the non-earmarked balance of the foreign exchange accounts:

The non-earmarked balance of the foreign exchange accounts bears sight-interest.

The effective foreign exchange deposit interest rates are determined by the Financial Markets Business Unit in regard of the following FX types: USD, CHF, GBP, EUR.

2) Earmarked FX deposits:

The minimum balance which can be earmarked per FX type can be the amount equivalent to EUR 300 per FX.

The FX deposits can be earmarked fixed at the interest rates effective at the time of earmarking. The interest rate of earmarking regarding the given deposit does not change in course of the maturity period (fix interest bearing).

The effective foreign exchange deposit interest rates are determined by the Financial Markets Business Unit regarding the following FX types: USD, CHF, GBP, EUR.

Earmarking period: 1, 2, 3, 6, 9 and 12 months.

No interest is due concerning foreign exchange deposits terminated fully or in partially prior to the end of the maturity period. In case of partial termination, if the amount of the residue exceeds the amount which can minimally be earmarked (an amount equivalent to EUR 300), then the residual amount will bear interest in a non-changed manner, otherwise the amount will be transferred to the sight foreign exchange account.

3. Interest tax:

Interest credited/capitalized based on contracts, concluded with publicly announced conditions is considered as interest-income, which means the interest disbursed by the Bank to the bank account (both sight and earmarked).

All interests of bank accounts, opened for private individuals – including primary agricultural producers and condominiums as well – are subject to tax-payment obligation.

The volume of the tax rate regarding the interest-income outnumbers 16%.

The tax is deducted in foreign currency by the Bank from the interest-income deriving in foreign currency.

The date of obtaining interest: the date of crediting the interest.

The following are not taken in consideration:

- the interest accounted regarding the deposits of the private entrepreneur clients as interest income.
- the income as wage, linked to which the appendix nr. 7 of the Law on taxation – concerning the interests disbursed for the foreign tax-payers – specifies data-service providing obligation for the credit institutions.

III. Deposit insurance terms and conditions

The deposits indicated in the present "Announcement" are insured in compliance with the several times modified Act CXII. of 1996. on the credit institutions and financial entrepreneurs - with the exceptions listed in the following.

The insurance provided by the Hungarian Deposit Insurance Fund does not extend to

- a. budgetary organs,
- b. economic companies steadily in hundred percent state ownership,
- c. self-governments,
- d. insurance companies, voluntary mutual insurance funds and private pension funds,
- e. investment funds,
- f. the Pension Insurance Fund and the Health Insurance Fund as well as the organizations managing and administering these, the health insurance organisation and the pension insurance managing organ
- g. earmarked state funds,
- h. financial institutions,
- i. the NBH,
- j. the investment entrepreneurship, members of the stock exchange or commodity exchange service provider,
- k. compulsory or voluntary deposit insurance, institution and investor protection funds, Pension Guarantee Fund,
- l. credit institution executives, the elected auditor of the credit institution, furthermore persons possessing at least five percent ownership share regarding the credit institution, and close relatives of the above mentioned persons residing in identical household with them,
- m. the deposits and the deposits of the foreign equivalent of the managing organization operating with the influencing share of the person indicated under point l),
- n. the deposits and the deposits of the foreign equivalent of the risk capital company and the risk capital fund,

deposits and the foreign equivalents of the listed ones.

Furthermore the insurance provided by the Guarantee Fund does not extend to:

- a) regarding deposits for which the depositor according to the contract is granted a significantly higher interest compared to the deposits placed at the time of contract-concluding of identical volume and earmarking period or is granted a significant advance, and
- b) concerning deposits, regarding which a court through a judgement of binding force declared that the amount placed in that originated from money laundering,
- c) regarding deposits which have not been placed in Euro or a legal currency of a member state of the European Union or the member state of the Economic Cooperation and Development Organization.

IV. FX-account managing

The applicable fees are debited to the client's account in the currency of the account; therefore in case of fees denominated in currencies other than that of the account, in all cases they shall be converted at the preferential foreign exchange rate of MTB.

Account-managing

Quarter-year account managing fee ①

EUR 41.5 /sight bank account/quarter year

Teller desk transactions

Teller desk pay-in ②

	Transactions with conversion		Volume on non-conversion commission
	applied MTB exchange rate	commission	
bank note (currency) ③	currency purchase/Preferential FX sale	0.5 %, min. EUR 1, max. -	
coin ③		0.5 %, min. EUR 1 max. - + 30 %	
taking faulty bank-note into custody		0.5 %, min. EUR 1 max. - + 10 %	
bank-notes not suitable for recirculation		0.5 %, min. EUR 1 max. - + 5 %	
HUF	Preferential FX sale	0.5 %, min. EUR 1, max. -	
commission currency distribution ④ - currency pay-in at crediting of HUF account of SC client - currency pay-in at crediting of FX account of MTB client - currency pay-in at crediting of FX-account or securities-account of MTB client	currency purchase./Preferential FX mid	0.75 %, min. EUR 2, max. -	
	Preferential FX mid/Preferential FX mid		

Teller desk disbursement ② ⑤

	Transactions with conversion		volume of non-conversion commission
	applied MTB exchange rate	commission volume	
in currency ③	Preferential FX purchase/currency sale	1.1 %, min. EUR 1.03, max. - * ¹	
in HUF	Preferential FX purchase	0.85 %, min. EUR 1.03, max. - * ¹	
commission currency trade ④ - currency disbursement debited to the HUF account of an SC client	Preferential FX mid/currency sale	1.2 %, min. EUR 2, max. -	
- currency disbursement debited to the HUF account of an MTB client	Preferential FX mid/currency sale	1.3 %, min. EUR 2.07 max. -*	

- currency disbursement debited to the FX account of an MTB client	Preferential FX mid/Preferential FX mid	1.3% min. EUR 2.07,- max. - *
- currency disbursement debited to the securities account of an MTB client	Preferential FX mid/Preferential FX mid	1.2% min EUR 2,- max. -

* Concerning transaction types affected by the modifications, in case of transactions the amount of which equals or exceeds HUF 6,000,000, the part of the fee increase (deriving from the raising of the applicable fees and commissions) that exceeds HUF 6,000 shall not be charged by Takarékbank.

¹The fee for cash payments from fixed deposit accounts shall remain unchanged as compared to the conditions valid as of 31 December 2012.

Transfer, book-transfer ⑥ ⑦

	Transactions with conversion		volume of non-conversion commission
	applied MTB exchange rate	volume of commission	
Book transfer between the customer's own accounts	Preferential FX purchase./Preferential FX sale	0.1 %, min. EUR 3, max. -	commission-free
Book transfer between customers' accounts	Preferential FX purchase/Preferential FX sale	0.3 %, min. EUR 3.11 max. - *	commission-free
Book transfer between foreign exchange accounts within the integration – between the customer's own accounts	Preferential FX purchase/Preferential FX sale	0.2%, min. EUR 3, max.-	0.25%, min. EUR 15, max. -
Book transfer between foreign exchange accounts within the integration – between different customers' accounts	Preferential FX purchase/Preferential FX sale	0.3%, min. EUR 3.11 max. - *	0.35% min. EUR 15.58 max. - *
Book transfer to customer's own HUF account kept with an intermediary party	Preferential FX purchase	0.3%, min. EUR 3.11 max. - * ²	
Book transfer to customer's own HUF account kept with MTB	Preferential FX purchase	0.2 %, min. EUR 3, max. -	
Book transfer to other customer's HUF account	Preferential FX purchase	0.3 %, min. EUR 3,11 max. - * ²	
Book transfer from customer's / other customer's HUF account	Preferential FX sale	commission-free	
Foreign exchange payment transfer from foreign exchange account ***	Preferential FX purchase/ Preferential FX sale	0.9 %, min. EUR 15.58 max. - *	0.35 %, min. EUR 15.58 max. - *
Foreign exchange payment transfer to foreign exchange account ***	Preferential FX purchase/ Preferential FX sale	0.25 %, min. EUR 3, max. -	commission-free
Redemption of foreign exchange credit from the Savings Cooperative			commission-free

* Concerning transaction types affected by the modifications, in case of transactions the amount of which equals or exceeds HUF 6,000,000, the part of the fee increase (deriving from the raising of the applicable fees and commissions) that exceeds HUF 6,000 shall not be charged by Takarékbank.

²The fee for book transfers from fixed deposit accounts shall remain unchanged as compared to the conditions valid as of 31 December 2012.

Domestic HUF payment transfers, fulfilment of group transactions

	applied MTB exchange rate	commission rate
Debit of foreign exchange account due to fulfilment of payment transfer order	Preferential FX purchase	0.3% min EUR 3.11,- max. - *
Debiting of FX account due to an authority transfer, an authority ruling on transfer and a prompt collection order based on a letter of authorisation, on a bill of exchange or cheque	Preferential FX purchase	0.3% min EUR 3.11 max. - *
Debit of foreign exchange account due to launching of authorization linked to group collection commissions	Preferential FX purchase	HUF 8 /item
Debit of foreign exchange account due to fulfilment of group collection commission	Preferential FX purchase	HUF 26 /item
Crediting of a transferred HUF amount on an foreign exchange account (also including the transfers received through the VIBER)	Preferential FX sale	commission-free

* Concerning transaction types affected by the modifications, in case of transactions the amount of which equals or exceeds HUF 6,000,000, the part of the fee increase (deriving from the raising of the applicable fees and commissions) that exceeds HUF 6,000 shall not be charged by Takarékbank.

HUF transfers incoming from abroad or launched towards abroad

	applied MTB exchange rate	volume of the commission
due to execution of transfer commission, debiting of the FX account (available only for clients whose accounts are managed in the MTB BOSS system)	Preferential FX purchase	0.3 %, min EUR 3.11 max. - *
crediting of the amount transferred in HUF on the FX account	Preferential FX sale	commission-free

* Concerning transaction types affected by the modifications, in case of transactions the amount of which equals or exceeds HUF 6,000,000, the part of the fee increase (deriving from the raising of the applicable fees and commissions) that exceeds HUF 6,000 shall not be charged by Takarékbank.

Documentary operations

Export type of documentary operations

Letters of credit

	Commission
If the Hungarian company cannot cause the buyer to pay the FX-denominated commission due to the Bank	
Rate of exchange	Preferential FX sell rate
Prior notification	HUF 7,000/item
Advice/Notification	1.5 ‰, min. HUF 7,000
Confirmation	on the basis of a separate agreement
Registration and registry of letters of credit with deferred payment (in addition to commission on notification)	1.5 ‰, min. HUF 7,000
Discounting of letters of credit with deferred payment	on the basis of a separate agreement
Document management (drawdown/utilisation)	2.5 ‰, min. HUF 7,273*
Modification (if other than an increase in the relevant amount or the prolongation of the maturity of a confirmed letter of credit)	HUF 7,000
Cancellation of a letter of credit drawn down (utilised) in part or not fully drawn down (utilised)	HUF 7,000
Transfer of order to another bank	2 ‰, min. HUF 7,000
Assignment	2 ‰, min. HUF 7,000
Transfer	2 ‰, min. HUF 7,000

* Concerning transaction types affected by the modifications, in case of transactions the amount of which equals or exceeds HUF 6,000,000, the part of the fee increase (deriving from the raising of the applicable fees and commissions) that exceeds HUF 6,000 shall not be charged by Takarékbank.

Collections

	Commission volume
Exchange rate	Preferential FX sale
Send-out of documents against payments or accepted bill of exchange (open delivery)	2 ‰, min. HUF 6,500
Delivery of documents with disposal over goods (vinculated delivery)	2 ‰, min. HUF 6,500
Delivery of documents without payment, and in case of the return of documents without payment	2 ‰, min. HUF 6,500
modification	HUF 6,500 /item

Import type of documentary operations

Letters of credit

	Commission
Rate of exchange	Special FX sell rate
Opening, raising of the amount and prolongation of a letter of credit	2 ‰, min HUF 7,000
Registration and registry of letters of credit with deferred payment (in addition to commission on opening)	1.5 ‰ min HUF 7,000
Document management (drawdown/utilisation)	2.5 ‰ min HUF 7,273 *
Modification (other than increase and prolongation)	HUF 7,000

*Concerning transaction types affected by the modifications, in case of transactions the amount of which equals or exceeds HUF 6,000,000, the part of the fee increase (deriving from the raising of the applicable fees and commissions) that exceeds HUF 6,000 shall not be charged by Takarékbank.

Collections

In case the Hungarian partner undertakes to bear the commissions and costs	Commission volume
Exchange rate	Preferential FX sale
Documents against payment	2 ‰, min HUF 6,500
Delivery of document without payment	2 ‰, min HUF 6,500
modification	HUF 6,500/modification
Sending out bill of exchange for receipt	HUF 4,500
Transfer of order to another bank/deleting	HUF 2,500
Complaint against bill of exchange	1 ‰, min HUF 4,500

Guarantee/surety

	Commission rate commissions launched at the burden and the benefit of the FX account
Guarantees/surety issued by us	1 ‰/month, min EUR 30/month
Entry into registry of guarantee/surety, issued by other banks, if the commissioning side does not undertake disbursement regarding the commission	1.5 ‰, min EUR 30
Reporting of claim/obtaining	1 ‰, min EUR 30
modification (if not affecting the increase of the amount or prolongation of the maturity of the guarantee issued by us)	EUR 30 /item
Reporting of claim/obtaining	EUR 30

V. Costs

Preparing of copies (per page):	EUR 0.26
Issue of certificates (except of the court of registry certificate):	EUR 5.19
Full-scale account information issued with the purpose of auditing:	EUR 103.9
Request for information in writing, translation into a foreign language per page:	EUR 10.39
Costs of correspondence related to unnecessary complaints and modifications related to the inaccuracies concerning commission, per letter:	EUR 10.39
Preparing statements at individual request:	HUF 519 / extract
Costs occurring for reason of faultily provided international (IBAN) bank account number	fee charged by the partner-bank
Bank information	EUR 25.97
Correction of inaccurate orders, calling for urgency, separate correspondence among bankers	1 ‰, min. EUR 25.97
Telefax (e.g.: SWIFT confirmation)	EUR 6.23 /page
Urgency fee	5 ‰, min. EUR 31.17
Non-regular letters of credit and guarantees, and for too much details	1,5 ‰, min. EUR 31.17
Managing fee of bills of exchange	EUR 15.58
delivery order	4 ‰, min. EUR 31.17
Retracing of items of non-earlier than six months due to complaints	EUR 31.17
Fee on entry into registry of authorization letter	EUR 25.97
Further one in case of risk-decision necessary for considering authorization letters	EUR 114.29

VI. General terms and conditions concerning the foreign exchange turnover FX account, managed by the MTB

The Bank exclusively completes commissions in FX types, in which it possesses nostro account at other Banks, these are the following: EUR, USD, GBP, DKK, JPY, CAD, NOK, CHF, SEK, CZN, PLN.

- a) The Bank only undertakes arrangement of foreign exchange transfer commissions, accurate in terms of content, language and form and the Bank undertakes responsibility for completion of these.
- b) The Bank shall accept orders from the client for processing on material date if the order in case of paper-based orders is lodged until 1 p.m. (on Friday until 11 a.m.), in case of orders submitted electronically, until 1 p.m. Orders submitted after this shall be deemed to have been lodged on the following working day.
- c) The Bank – adequate to the effective regulations - in case of undertaking of obligations – insists on the fact that the coverage shall be assured.

The Bank accounts the counter-value of the foreign exchange transfer commission on the day of acceptance (D-day) by the following currency-days:

- commissions in lack of conversion to be completed in EUR and USD currencies D+1 days,
 - commissions to be completed in lack of conversion other FX types (non-EUR and USD) D+2,
 - conversion commissions to be completed in EUR and USD FX types D+1, and
 - conversion commissions to be completed in other FX types D+3.
- d) Concerning the conversion foreign exchange transfer commissions the counter-value calculated at the MTB Preferential FX sale/purchase rate valid on D-day is burdened on the bank account of the client.
 - e) The completion-deadline of shorter items – in urgent status – differing from those above. The commissions launched by urgent status are completed by the Bank – at charging of urgency fee – by D+1 value day at the following cases:
 - commissions in lack of conversion, submitted until 8.00 hours, to be completed in other FX types (non-EUR and USD),
 - conversion commissions submitted until 8.00 hours, to be completed in other FX types (non-EUR and USD),
 - commissions in lack of conversion, submitted until 13.00 hours (on Fridays: until 11.00 hours) to be completed in other FX types (non-EUR and USD) **,

**In case the Bank cannot provide coverage for D+1 currency-day, then the commission is completed by D+2 currency-day, in lack of charging of an urgency fee.

Conversion commissions submitted at the Bank until 13.00 hours (on Fridays: until 11.00 hours) in other FX types with urgent status – at charging of an urgency fee, will be completed by the Bank depending on coverage-providing on D+1. or D+2 currency day.

Commissions in lack of conversion, initiated in EUR and USD FX types are completed according to point c.)

- f) In case of items with conversion of urgent status, the exchange among the various currency types takes place at D. working-day MTB Preferential FX sale/purchase rates.

g) The following chart indicates the summary of the completion-deadline concerning the outgoing FX transfer commission, urgency fee and rate applying:

	USD/EUR		other FX types (non-USD/EUR)		exchange rate
	currency day of completion	urgency fee	currency day of completion	urgency fee	
in lack of normal conversion	D+1	-	D+2	-	-
by normal conversion	D+1	-	D+3	-	D working-day MTB Preferential FX
urgent, in lack of conversion, incoming until 8.00 hours	D+1	-	D+1	urgency fee	-
urgent, by conversion, incoming until 8.00 hours	D+1	urgency fee	D+1	urgency fee	D. working-day MTB Preferential FX
urgent, in lack of conversion, incoming until 13.00 hours (on Fridays until 11.00 hours)	D+1	-	D+1/D+2*	urgency fee only in case of D+1	-
urgent, by conversion, incoming until 13.00 hours (on Fridays until 11.00 hours)	D+1	urgency fee only in case D+1	D+1/D+2*	urgency fee	D. working-day MTB Preferential FX

* subject to the separate coverage-providing of the Takarékbank Zrt.

- h) The Bank credits the foreign exchange amounts, incoming to the bank account of the client - based on the settlement vouchers on the identical working-day of informing of the partner-bank.
- within the EGT, or regarding the commissions initiated in EGT currency by the value-day indicated in the information of the partner-bank, identical with the day of coverage-providing
 - in regard of commissions beyond EGT and non-initiated in the EGT currency by the value-day identical with the information of the partner-bank (interest-day).
- In case the day of coverage-providing, indicated in the notice of the partner-bank is of later than the day of informing, then the incoming transfer is credited by the day of coverage-providing and the value-day identical with that.
- i) The Bank undertakes the completion-deadline according to point h.) regarding the FX-transfer commissions incoming through the SWIFT system until 13.00 hours, the transfers incoming following the closing-time are considered as received on the next working-day.
- j) The counter-values of the incoming transfers in regard of the FX-account are calculated at the MTB Preferential FX sale/purchase rates, valid on the crediting on the account of the client.
- k) The book-transfer type of transactions, accepted until the clearing-closing of the account managing venue are credited on D-day.
- l) In regard of book-transfer type of transactions the charging of the commission always takes place on the debiting side, the crediting is free of charge.
- m) For completion of the commissions the Bank charges the deal-commissions published in the prevailing effective Announcement.
- n) The Bank deducts the commissions and costs linked to the account-operations in the FX type of the account.

- o) Calculation of the commission-items, defined as a fix amount takes place at all times at the daily MTB Preferential FX mid-rates.
- p) Beyond the items included in the Announcement, the commissions and costs charged by the Hungarian and foreign banks participating in arranging of the commissions - burden the commissioning side – except the commission includes a stipulation of contradiction and the Takarékbank Zrt. can also enforce that.
- q) In regard of account-conversion beyond EUR 100,000 EUR the conversion can take place by individual rate as well, in that case the transactions are free of commission. The conversion can take place:
- by book-transfer among the own HUF and FX account of the client,
 - through disbursement from the FX account in differing currency type or HUF
 - through pay-in to FX account in a differing currency type or in HUF.
- r) In case of the transfer beyond EUR 100,000 the conversion can take place by individual rate as well at charging of the transaction-commissions.
- s) In regard of FX deposits reaching the value of EUR 50,000 or other FX deposits adequate to that determination of the interest takes place individually. Concerning the individual FX deposit the volume of the Unified Deposit Rate of Interest Index is included in the certificate issued by the Bank.
In case of individual FX-deposits the interest-correction – deviation from the volume of the announced interest – depending on the amount of the deposit placed: is of the volume between 1/16 – 1/4.
- t) The interest and rate charts are included in a separate announcement.
- u) The accepted drafts originating in frame of deals resulting in FX-purchase – in lack of on opposing instruction of the commissioning side – are placed in custody until Bank-maturity at the side commissioned by him regarding arrangement and the bank requests a bill protest due to lack of its acceptance and/or payment only based on the explicit request of the commissioning side.
- v) Opening/issuing/advise/notification commission regarding letter of credit, surety and/or guarantee is even due to the Bank if obtaining has not taken place.
- w) The Bank undertakes the administration of letter of credit and collection orders based on the all-times effective standardized regulations of the International Chamber of Trade even in case the commissioning side does not touch upon these regulations in his commission.
- x) Bearing of foreign bank-cost (OUR/BEN/SHA)
FX-transfers can be initiated by cost-bearing indicated in the following:

	in the currency of the EER**	in the currency of a non-EER member **
within EER* - conversion	SHA, OUR	SHA, OUR
within the EER* - non-conversion	SHA	SHA, OUR
beyond EER* – conversion	SHA, OUR, BEN	SHA, OUR, BEN
beyond EER* - non-conversion	SHA, OUR, BEN	SHA, OUR, BEN

*

- member-states of the European Economic Region:
EU member states + Norway, Liechtenstein, Iceland
EU member-states:

Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, United Kingdom, Estonia, Finland, France, Greece, Holland, Ireland, Poland, Latvia, Lithuania, Luxembourg, Hungary, Malta, Germany, Italy, Portugal, Romania, Spain, Sweden, Slovakia, Slovenia.

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- concerned currencies from the aspect of completing of the commission

the currencies of the EER member-states: HUF, EUR, GBP, DKK, NOK, SEK, CZK, PLN, CHF (for reason of Liechtenstein)

beyond the EER: USD, JPY, CAD

In case the FX transfers are not initiated at the budget according to the Announcement – then the faulty commissions initiated not adequate to the concerned money turnover legal regulations – are completed according to the following:

- concerning FX-transfers within the EER, in case the commission is submitted by BEN budget, the Bank completes the commission through SHA budget,
- concerning non-conversion FX-transfers within the EER, initiated in EER-currency, in case the commission is submitted by OUR budget, the Bank completes the commission by SHA budget.

The ways of bank-cost-bearing are the following:

1. **at divided cost-bearing** (SHA), both the commissioning side and the beneficiary bear the bank-cost charged by his own bank/correspondent bank
 - the total amount is transferred, the beneficiary bank-cost is deducted from the transferred amount, which means that the amount deducted by the bank-cost is credited on the account of the beneficiary.
2. **at cost-bearing of the beneficiary** (BEN) *the total amount of the transfer* (the transaction fee of the commissioning bank, its commission and the bank cost of the beneficiary – foreign – is borne by *the beneficiary*,
at this cost-bearing type at completion of the commission – the commission of the commissioning bank (placed in the premises of the account managing venue) according to Announcement – is deducted from the amount of the commission. Also the beneficiary bank-cost is deducted from the transferred amount. Adequate to that the amount deducted both by the commissioning and beneficiary bank-cost is credited on the account of the beneficiary.
3. at cost-bearing by the commissioning side (OUR) the total cost of the transfer (the transaction-fee of the commissioning bank, and the beneficiary-foreign-bank-cost) is paid by the commissioning side, in that case the bank of the commissioning side – at charging of his own commission to the burden of the commissioning side – forwards the total amount, the amount of the commission is credited without deduction on the account of the beneficiary side, the beneficiary bank-costs are charged subsequently – based on the bank-burdening of the beneficiary or cost-request – on the account of the commissioning side.

VII. General terms and conditions of FX-account managing (regarding commissioned FX-account managing)

The Savings Cooperative exclusively accepts commissions in those FX-types, in which the Takarékbank Zrt. possesses nostro accounts at other Banks, which are the following:
EUR, USD, GBP, DKK, JPY, CAD, NOK, CHF, SEK, CZK, PLN.

- a) The Savings Cooperative completes the FX-transfer commissions through the Takarékbank Zrt.
- b) The Savings Cooperative only undertakes arrangement of foreign exchange transfer commissions, accurate in terms of content, language and form and the Savings Cooperative undertakes responsibility for completion of these.
- c) The Savings Cooperative undertakes commissions for D-day processing from the client submitted by 12.00 hours (on Fridays: by 11.00 hours). The Savings Cooperative considers commissions later than that as received on the next working day.
- d) The Savings Cooperative – adequate to the effective regulations - in case of undertaking of obligations – insists on the fact that the coverage shall be assured.
The Savings Cooperative accounts the counter-value of the foreign exchange transfer commission on the day of acceptance (D-day) by the following currency-days:
 - commissions in lack of conversion to be completed in EUR and USD currencies D+1 days,
 - commissions to be completed in lack of conversion other FX types (non-EUR and USD) D+2,
 - conversion commissions to be completed in EUR and USD FX types D+1, and
 - conversion commissions to be completed in other FX types D+3.
- e) Concerning the conversion foreign exchange transfer commissions the counter-value calculated at the MTB Preferential FX sale/purchase rate valid on D-day is burdened on the bank account of the client.
- f) The completion-deadline of shorter items – in urgent status – differing from those above.
The commissions launched by urgent status are completed by the account managing Savings Cooperative – at charging of urgency fee – by D+1 value day by the Takarékbank Zrt. at the following cases:
 - commissions in lack of conversion, submitted until 8.00 hours, to be completed in other FX types (non-EUR and USD),
 - conversion commissions submitted until 8.00 hours, to be completed in other FX types (non-EUR and USD),
 - commissions in lack of conversion, submitted until 12.00 hours (on Fridays: until 11.00 hours) to be completed in other FX types (non-EUR and USD) **,

**In case the Takarékbank Zrt. cannot provide coverage for D+1 currency-day, then the commission is completed by D+2 currency-day, in lack of charging of an urgency fee.

Conversion commissions submitted at the Savings Cooperative until 12.00 hours (on Fridays: until 11.00 hours) in other FX types with urgent status – at charging of an urgency fee, will be completed by the Takarékbank Zrt. depending on coverage-providing on D+1. or D+2 currency day.

The above deadlines concern submitting of the commissions to the Savings Cooperative.

The commissions in lack of conversion, initiated in EUR and USD FX types are completed according to point d.)

- g) In case of items with conversion of urgent status, the exchange among the various currency types takes place at D. working-day MTB Preferential FX sale/purchase rates.

- h) The following chart indicates the summary of the completion-deadline concerning the outgoing FX transfer commission, urgency fee and rate applying:

	USD/EUR		other FX types (non-USD/EUR)		exchange rate
	currency day of completion	urgency fee	currency day of completion	urgency fee	
in lack of normal conversion	D+1	-	D+2	-	-
by normal conversion	D+1	-	D+3	-	D working-day MTB Preferential FX
urgent, in lack of conversion, incoming until 8.00 hours	D+1	-	D+1	urgency fee	-
urgent, by conversion, incoming until 8.00 hours	D+1	urgency fee	D+1	urgency fee	D. working-day MTB Preferential FX
urgent, in lack of conversion, incoming until 12.00 hours (on Fridays until 11.00 hours)	D+1	-	D+1/D+2*	urgency fee only in case of D+1	-
urgent, by conversion, incoming until 12.00 hours (on Fridays until 11.00 hours)	D+1	urgency fee only in case D+1	D+1/D+2*	urgency fee	D. working-day MTB Preferential FX

* subject to the separate coverage-providing of the Takarékbank Zrt.

- i) The Takarékbank Zrt. credits the foreign exchange amounts, incoming to the bank account of the client - based on the settlement vouchers - on the identical working-day of informing of the partner-bank.
- within the EGT, or regarding the commissions initiated in EGT currency by the value-day indicated in the information of the partner-bank, identical with the day of coverage-providing
 - in regard of commissions beyond EGT and non-initiated in the EGT currency by the value-day identical with the information of the partner-bank (interest-day).
- In case the day of coverage-providing, indicated in the notice of the partner-bank is of later than the day of informing, then the incoming transfer is credited by the day of coverage-providing and the value-day identical with that.
- j) The Takarékbank Zrt. undertakes the completion-deadline according to the previous point regarding the FX-transfer commissions incoming through the SWIFT system until 13.00 hours, the transfers incoming following the closing-time are considered as received on the next working-day.
- k) The counter-values of the incoming transfers in regard of the FX-account are calculated at the MTB Preferential FX sale/purchase rates, valid on the crediting on the account of the client.
- l) The book-transfer type of transactions, accepted until the clearing-closing of the account managing venue are credited on D-day.
- m) In regard of book-transfer type of transactions the charging of the commission always takes place on the debiting side, the crediting is free of charge.
- n) For completion of the commissions the Savings Cooperative charges the deal-commissions published in the prevailing effective Announcement.
- o) The Savings Cooperative deducts the commissions and costs linked to the account-operations in the FX type of the account.

- p) Calculation of the commission-items, defined as a fix amount takes place at all times at the daily MTB Preferential FX mid-rates.
- q) Beyond the items included in the Announcement, the commissions and costs charged by the Hungarian and foreign banks participating in arranging of the commissions - burden the commissioning side – except the commission includes a stipulation of contradiction and the Takarékbank Zrt. can also enforce that.
- r) In regard of account-conversion beyond EUR 100,000 EUR the conversion can take place by individual rate as well, in that case the transactions are free of commission. The conversion can take place:
- by book-transfer among the own HUF and FX accounts of the client,
 - by book-transfer within branch among the own accounts of the client/among accounts of clients regarding each other
 - through disbursement from the FX account in differing currency type or HUF
 - through pay-in to FX account in a differing currency type or in HUF.
- s) In case of the transfer beyond EUR 100,000 the conversion can take place by individual rate as well at charging of the transaction-commissions.
- t) In regard of FX deposits reaching the value of EUR 50,000 or other FX deposits adequate to that determination of the interest takes place individually. Concerning the individual FX deposit the volume of the Unified Deposit Rate of Interest Index is included in the certificate issued by the Bank.
In case of individual FX-deposits the interest-correction – deviation from the volume of the announced interest – depending on the amount of the deposit placed: is of the volume between 1/16 – 1/4.
- u) The interest and rate charts are included in a separate announcement.
- v) The accepted drafts originating in frame of deals resulting in FX-purchase – in lack of on opposing instruction of the commissioning side – are placed in custody until Bank-maturity at the side commissioned by him regarding arrangement and the bank requests a bill protest due to lack of its acceptance and/or payment only based on the explicit request of the commissioning side.
- w) Opening/issuing/advise/notification commission regarding letter of credit, surety and/or guarantee is even due to the Bank if obtaining has not taken place.
- x) The Bank undertakes the administration of letter of credit and collection orders based on the all-times effective standardized regulations of the International Chamber of Trade even in case the commissioning side does not touch upon these regulations in his commission.
- y) Bearing of foreign bank-cost (OUR/BEN/SHA)
FX-transfers can be initiated by cost-bearing indicated in the following:

	in the currency of the EER**	in the currency of a non-EER member **
within EER* - conversion	SHA, OUR	SHA, OUR
within the EER* - non-conversion	SHA	SHA, OUR
beyond EER* – conversion	SHA, OUR, BEN	SHA, OUR, BEN
beyond EER* - non-conversion	SHA, OUR, BEN	SHA, OUR, BEN

*- member-states of the European Economic Region:

EU member states + Norway, Liechtenstein, Iceland

EU member-states:

Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, United Kingdom, Estonia, Finland, France, Greece, Holland, Ireland, Poland, Latvia, Lithuania, Luxembourg, Hungary, Malta, Germany, Italy, Portugal, Romania, Spain, Sweden, Slovakia, Slovenia.

** - concerned currencies from the aspect of completing of the commission
the currencies of the EER member-states: HUF, EUR, GBP, DKK, NOK, SEK, CZK, PLN, CHF (for reason
of Liechtenstein)

beyond the EER: USD, JPY, CAD

In case the FX transfers are not initiated at the budget according to the Announcement – then the faulty commissions initiated not adequate to the concerned money turnover legal regulations – are completed according to the following:

- concerning FX-transfers within the EER, in case the commission is submitted by BEN budget, the Bank completes the commission through SHA budget,
- concerning non-conversion FX-transfers within the EER, initiated in EER-currency, in case the commission is submitted by OUR budget, the Bank completes the commission by SHA budget.

The ways of bank-cost-bearing are the following:

4. **at divided cost-bearing** (SHA), both the commissioning side and the beneficiary bear the bank-cost charged by his own bank/correspondent bank
 - the total amount is transferred, the beneficiary bank-cost is deducted from the transferred amount, which means that the amount deducted by the bank-cost is credited on the account of the beneficiary.
5. **at cost-bearing of the beneficiary** (BEN) *the total amount of the transfer* (the transaction fee of the commissioning bank, its commission and the bank cost of the beneficiary – foreign – is borne by *the beneficiary*,
at this cost-bearing type at completion of the commission – the commission of the commissioning bank (placed in the premises of the account managing venue) according to Announcement – is deducted from the amount of the commission. Also the beneficiary bank-cost is deducted from the transferred amount. Adequate to that the amount deducted both by the commissioning and beneficiary bank-cost is credited on the account of the beneficiary.
6. at cost-bearing by the commissioning side (OUR) the total cost of the transfer (the transaction-fee of the commissioning bank, and the beneficiary-foreign-bank-cost) is paid by the commissioning side, in that case the bank of the commissioning side – at charging of his own commission to the burden of the commissioning side – forwards the total amount, the amount of the commission is credited without deduction on the account of the beneficiary side, the beneficiary bank-costs are charged subsequently – based on the bank-burdening of the beneficiary or cost-request – on the account of the commissioning side.

VIII. Remarks:

- ① Charging of the account managing fee takes place subsequently, at the end of each calendar quarter year. Regarding the accounts terminated in the given quarter-year, at termination of the account the time-proportionate account- managing fee is charged.
In case no earmarked FX-deposit is linked to the FX-account and there is no complete coverage on the account, then the FX-account will be terminated.
 - ② In case of pay-in and pay-out on the identical day, further 1% is charged by us beyond the announced commissions.
 - ③ We purchase and sell the following currencies:
 - banknotes: USD, GBP AUD, CZK, DKK, EUR, IEP, JPY, CAD, NOK, PLN, CHF, SEK.
 - coins: exclusively EUR 1 and 2.
 - ④ Commissioned currency-trading:
 - currency sale/purchase, linked to HUF account of the clients of the Savings Cooperatives,
 - serving of the clientele of the Takarékbank Zrt. linked to the HUF, FX and securities accounts.
 - ⑤ Beyond the volume of EUR 3,000 in case of failure in withdrawing of the currency, ordered in advance in a written form, we charge 0.3 % of the non-withdrawn amount as commission (effective from 06.10.2003.).
 - ⑥ Book transfer:
 - money-movements among accounts within the identical system,
 - money-movements between the FX-account managed by the Saving Cooperative and the HUF account managed by the Saving Cooperative.Transfer
 - FX-item forwarded in the international payment turnover.
 - ⑦ Book-transfer within the integration:
Money-movement between the account managed by the MTB (HUF and FX account) and the FX-account managed by the Saving Cooperative

Transfer within the integration:
Money movement between
 - the FX-account managed by the MTB and the HUF-account managed by the Saving Cooperative
 - the FX-account managed by the MTB and the HUF-account managed by other Saving Cooperatives.
- *** Beyond the items included in the condition-list, also the commissions and costs charged by Hungarian and foreign banks participating in arrangement of the commissions – burden the account holder.