

# Terms and Conditions of Loan Contract

Inbank Finance AS

effective as of 01.03.2022.

The Loan offered by Inbank is a reliable tool which helps You realise plans, whether big or small, You may have. Loan means the sum of money given to You by Us for the term set out in the Service Contract which You must repay to Us along with Interest in accordance with the conditions set out in the Service Contract. We grant You a loan on the basis of the Service Contract and on the conditions set out therein. You agree to repay the Loan to Us, pay Interest on the Loan and pay the other fees agreed in the Service Contract.

## 1. APPLICATION OF SERVICE TERMS AND CONDITIONS

1.1 These Service Terms and Conditions are an integral part of the Service Contract, which consist of the agreed principal terms and conditions of the Loan: these Service Terms and Conditions, the General Terms and Conditions of Inbank AS, the Terms and Conditions of Registered Pledge, the Terms and Conditions of Digital Channels, the Price List, the Principles of Processing Client Data and other annexes, incl. any amendments made to the Service Contract in the future. The Service Contract may be a part of the service of Payment Methods. All of the aforementioned Terms and Conditions are accessible on the Website.

1.2 We have the right to amend the terms and conditions of the Loan Contract unilaterally on the grounds and pursuant to the procedure set out in the General Terms and Conditions of Inbank AS.

1.3 We use the other terms with capital initials in the meaning defined in the General Terms and Conditions of Inbank AS and the Service Contract.

## 2. CONCLUSION AND ENTRY INTO FORCE OF SERVICE CONTRACT

2.1 We will enter into the Service Contract on the basis of Your Application in the manner and pursuant to the procedure selected by Us: (1) on Our Website; via another electronic channel or means of communication; at Our Branch; or (2) via the electronic channels or other means of communication of Our partner; or at a point of sales.

2.2 The Service Contract enters into force when the Loan amount is paid out on the conditions and pursuant to the procedure set forth in clause 3.1 retroactively from entry into the Service Contract, unless otherwise agreed in the Service Contract.

## 3. PAYOUT OF LOAN

3.1 We will pay out the Loan amount by the deadline specified in the Price List on the condition that: (1) You have signed the Service Contract by hand or digitally; and (2) Your identity has been verified according to Our requirements. We will pay the Loan amount to Your Current Account specified in the Service Contract, unless otherwise agreed in the Service Contract.

3.2 We may refuse to pay out the Loan if at least one of the following circumstances is present: (1) You have not submitted the required documents or information to Us or

You have submitted false documents or information; (2) Your identity or the authenticity of the documents submitted requires further verification; (3) the material circumstances on the basis of which the Loan is paid out have changed (incl. if Your creditworthiness has deteriorated to Our knowledge).

## 4. REPAYMENT OF LOAN

4.1 Instalment means a monthly payment, the number and frequency of which is set out in the Service Contract and which consists of the Loan repayment in instalments, Interest, the Service Contract management fee and other fees that You are required to pay under the Service Contract. You must pay the Instalments by the due dates agreed in the Service Contract on the basis of an invoice issued by Us on conditions agreed in the Service Contract. The amounts payable under the Service Contract, the due dates of which are not specified in the Payment Schedule or the Service Contract, must be paid by the due date specified on the invoice issued by Us.

4.2 We will deem an Instalment made as of the receipt of the Instalment in Our Current Account specified in the Service Contract, provided that the reference number of the payment matches the reference number specified in the Service Contract. You must pay the Instalment from Your Current Account.

4.3 The Payment Schedule is the Loan repayment schedule which sets out the amounts of the Loan Instalments and their due dates. For information purposes, We will draw up a Payment Schedule for You as of the date of conclusion of the Service Contract. You have the right to request a free Payment Schedule during the entire term of the Service Contract and it is issued to You in reasonable time and it indicates the future payments. In case of a Loan with an unfixed interest rate, we apply clause 5.2 of the Service Terms to change the Payment Schedule.

4.4 If You would like to repay the Loan early in part or in full, submit to Us an Application in a format which can be reproduced in writing, indicating the amount to be repaid and the date of the repayment. If You repay the Loan early in part or in full, You will not have to pay Interest or other expenses for the time when You no longer use the Loan. We will then inform You about the total amount of the payments arising from the Service Contract as of the moment of repayment and of the early repayment compensation at the rate specified in the Price List if We apply it.

4.5 We will deem early repayments or overpaid amounts paid without the submission of an Application prepayments or cover for any other of Your obligations to Us that have become collectible. If the overpaid amount cannot be deemed a prepayment or offset with another amount that has become collectible, We will return the overpaid amount on the basis of Your Application within ten (10) days. We will not return any overpaid amounts less than the amount specified in the Price List.

4.6 If an amount less than an Instalment is received, the payment will be counted towards outstanding amounts in the following order: (1) costs incurred on the collection of the debt that has fallen due; (2) the overdue Loan principal, starting from the earliest debt; (3) the overdue Interest, starting from the earliest debt; (4) any other overdue payables.

4.7 If You fail to make the payments arising from the Service Contract when due and We extraordinarily cancel the Service Contract, We have the right to demand compensation for the collection expenses according to the Price List. You must compensate Us for any and all costs incurred in connection with inquiries made by Us if the inquiry was caused by Your non-performance or improper performance of the Service Contract or the Service Terms and Conditions.

## 5. INTEREST

5.1 Interest means the fee payable by You to Us for using the Loan. Interest per day means the Interest that is calculated for one day upon withdrawal from the Service Contract. During the term of the Loan, We calculate the Interest according to the interest rate specified in the Service Contract on the outstanding portion of the Loan placed at Your disposal according to the time of its use unless the Parties have agreed otherwise in the Service Contract. The Interest must be paid as part of each Instalment unless otherwise agreed in the Service Contract. We calculate the Interest as of the date the Service Contract entered into force (inclusive) until the date of the Last Instalment of the Loan (inclusive). We calculate the Interest on the basis of the actual number of days in a month and a 360-day year.

5.2 The interest rate is, according to the Service Contract, either a fixed interest rate or an unfixed interest rate. An unfixed interest rate consists of two components: (1) the Base Interest Rate ie. EURIBOR (Euro Interbank Offered Rate); and (2) The margin, ie the fixed part of the interest rate, which is added to the Base Interest Rate. We consider the negative Base Interest Rate equal to zero. The valid Base Interest Rates for the period agreed in the Service Contract (during which the interest rate does not change) are available online at European Money Markets Institute official webpage and the Base Interest Rate applicable to the Service Contract is available on Digital Channels. We determine the Base Interest Rate applicable to the Service Contract on the day of making the Loan offer, based on the latest Base Interest Rate known to Us, which is not older than 2 (two) banking days. Upon changing the Base Interest Rate following the period agreed in the Service Contract,

We will determine the Base Interest Rate of the Service Contract based on the latest Base Interest Rate known to Us, which is not older than 2 (two) banking days. A banking day is a calendar day that is not a Saturday, Sunday, national or public holiday. We do not need to notify you in advance of any change in the Base Interest Rate. After the change of the Base Interest Rate, We will prepare a new Payment Schedule and make it available to You through the Digital Channels. At your request, We will send You a new Payment Schedule by e-mail or in another agreed manner. The Loan amount and Interest must be paid on time even if You have not received the Payment Schedule. If the publication of EURIBOR is suspended or terminated for an indefinite period of time, We have the right to replace EURIBOR and set a new applicable Base Interest Rate of which calculation principles are similar to EURIBOR. We have the right to replace EURIBOR if, in Our opinion, the principles of calculating EURIBOR have changed significantly. We will notify You of the new applicable Base Rate via Digital Channel and by e-mail or other agreed means. If You do not agree to replace the EURIBOR with the new applicable Base Interest Rate, You have the right to cancel the Service Contract within 60 (sixty) calendar days from the sending of the change. In order to cancel the agreement, submit an Application to Our Contact Details in a form that can be reproduced in writing before the expiry of the notice period. Upon termination of the Service Contract, You must immediately, but not later than within sixty (60) calendar days of submitting the Application, return all payments arising from the Service Contract. If You have not paid all the Installments arising from the Service Contract within the aforementioned term, You shall be deemed to have agreed to the application of the replaced Base Interest Rate. The replaced Base Interest Rate will take effect on the calendar day following the expiry of the aforementioned term.

## 6. DEFAULT INTEREST

6.1 If You fail to make the payments arising from the Service Contract when due or fail to pay them in full, You will pay Us default interest at the rate specified in the Service Contract. If the rate set out in the Service Contract or in the Price List is lower than the legal rate of the default interest on consumer credit, We will calculate the default interest according to the legal rate of default interest. Default Interest is calculated on the outstanding amount for each day of delay as of the day following the due date until the day of accrual of the sum owed. No Default Interest is charged on the Default Interest itself, Interest or other fees for using the money.

## 7. CONTRACTUAL PENALTY

7.1 You must pay the contractual penalty by the due date indicated in the contractual penalty claim. We have the right to demand a contractual penalty according to the Price List for any breach that is not a payment delay, including if: (1) You have submitted false information and/or documents when applying for the Loan; (2) You have failed to inform Us about the circumstances set out in clause 8.1 in the agreed

time and manner. Demanding a contractual penalty does not rule out Our right to demand that the breached obligation be performed, or Our right to cancel the Service Contract for the same or another breach on the grounds provided in the Service Contract or by law.

## 8. COMMUNICATION OF IMPORTANT FACTS

8.1 During the term of the Service Contract, You must inform Us immediately but not later than within 5 (five) working days of any circumstances that have become known to You which may damage the performance of Your obligations under the Service Contract by You, including but not limited to: (1) if Your creditworthiness deteriorates, incl. Your regular income decreases or liabilities increase; (2) if You have become insolvent or a bankruptcy petition has been filed against You with a court or enforcement proceedings have been brought against You; (3) if a court judgement where the claim upheld against You exceeds €100 has entered into force with regard to You; (4) if circumstances or events emerge that affect or may affect the performance of the Service Contract significantly in any other manner or impede or render impossible the performance of the Service Contract by You; (5) if Your contact details set out in the Service Contract change.

## 9. AMENDMENT, EXPIRY AND EARLY CANCELLATION OF CONTRACT

9.1 The Service Contract can only be amended by written agreement between You and Us unless otherwise agreed in the Service Contract. The deadline for payout of the loan, the payment date of the Instalments, the contract term, the partial early repayment, the grace period and the current account linked to the Service Contract may also be changed in a format which can be reproduced in writing or via Digital Channels.

9.2 We may amend the Service Contract unilaterally if the laws governing consumer credit or the relationships arising from the Service Contract are amended and the unilateral amendment of the Service Contract is justified by bringing it into compliance with effective law.

9.3 The Service Contract will expire with the full performance of Your obligations arising from the Service Contract, the withdrawal of one Party from the Service Contract or the cancellation of the Service Contract.

9.4 You have the right to withdraw from the Service Contract without disclosing the reason within 14 (fourteen) days of entering into the Service Contract. Submit an Application to Our Contact Details if You want to withdraw from the Service Contract. In the event of withdrawal from the Service Contract, You must repay the Loan amount to Us and pay the Interest calculated as of the payout of the Loan until the repayment of the Loan within 30 (thirty) calendar days of the submission of the withdrawal Application to Us. Otherwise, We will deem that You have not withdrawn from the Service Contract.

9.5 We have the right to cancel the Service Contract without notice and demand that the payments arising from the Service Contract be made on the grounds and pursuant to the procedure arising from law and/or the General

Terms and Conditions of Inbank AS. We also have the right to cancel the Service Contract without notice and demand that the all of the payments arising from the Service Contract are made in the case of the occurrence of even one of the following events, which the Parties consider a good reason and which You have failed to eliminate or remedy within an additional term of 14 (fourteen) calendar days: (1) You have failed to pay at least three (3) consecutive Instalments in part or in full; (2) the circumstances specified in subsections (2), (3) and (4) of clause 8.1 occur; (3) You have breached other obligations set out in the Service Contract or in the Service Terms and Conditions; (4) You have breached any other Service Contract entered into with us.

9.6 If We cancel the Service Contract extraordinarily because You have breached the Service Contract or the Service Terms and Conditions, We will also have the right to cancel extraordinarily any and all Service Contracts entered into with You.

9.7 Upon the expiry of the Service Contract on any grounds (excl. if You withdraw from the Service Contract pursuant to clause 9.4), You must pay all of the amounts You owe to Us according to the Service Contract to Us immediately, but not later than within 30 (thirty) calendar days as of the date of expiry of the Service Contract.

9.8 We have the right to assign the claims that We have against You under the Service Contract and will inform You about the assignment of a claim pursuant to law. We have the right to disclose information regarding the Service Contract and You to Third Parties if the respective right and/or duty arise(s) from law or the General Terms and Conditions of Inbank AS.

## 10. RESOLUTION OF COMPLAINTS

10.1 Our aim is to provide a high-quality Service to You. If You are dissatisfied with Our Service or the customer service, please inform Us according to the [Complaints Handling Procedure](#) accessible on Our Website. Please file Your complaint in a format of Your choice (orally, in writing or electronically) to Our Contact Details. In the complaint, please describe the circumstances of Your dissatisfaction as accurately as possible and enclose the documents serving as the basis for Your statements.

10.2 Our aim is to resolve any possible disputes by means of negotiations. Should negotiations fail to resolve the dispute, You as a consumer have the right to turn to the court or to the Consumer Protection and Technical Regulatory Authority (Endla 10A, 10122 Tallinn, tel. 620 1707) or the Consumer Dispute Committee operating under said authority (tel. 620 1707, e-mail: [avaldus@komisjon.ee](mailto:avaldus@komisjon.ee)) to protect Your rights. You can find information at [www.ttja.ee](http://www.ttja.ee). Complaints arising from a contract entered into via means of communication may be submitted at [ec.europa.eu/odr](http://ec.europa.eu/odr). Court actions are resolved in a court of Our location, unless the Parties have agreed otherwise or the law stipulates otherwise.

10.3 We are supervised by the Financial Supervision Authority (Sakala 4, 15030 Tallinn, [www.fi.ee](http://www.fi.ee), telephone 668 0500).