



Terms and Conditions for Electronic Banking Services (Internet Banking and ELBA business)

Version 2019

1. Purpose, Participation Agreement

a) Electronic Banking

The conditions govern communication between the customer and Raiffeisenbank using electronic means ("Electronic Banking"), i.e. via

- the Internet pages of Raiffeisenbank ("**Internet Banking**") announced upon conclusion of the Participation Agreement or
- a data communications line through which the customer, at his own cost and using either a program made available by Raiffeisenbank or another multi-bank standard program, can communicate with Raiffeisenbank's Data Centre ("**ELBA business**").

The Electronic Banking Service enables the customer to carry out banking transactions (in particular payment orders with regard to the accounts included in the agreement); and both the customer and Raiffeisenbank to exchange other binding communications. The Electronic Banking Service can be used for notices concerning statements and contracts to be concluded/already concluded between Raiffeisenbank and its customer or brokered with third parties (e.g. building loan or insurance companies) on behalf of the customer. The customer must enter the identification credentials as provided for in Item 4 in the input fields provided for this purpose in order for his /her notices to be legally binding.

b) Participation Agreement, Duration and Termination

The actual electronic banking services that will be made available to a customer shall be confirmed to the customer at the time of concluding the participation agreement.

The Participation Agreement is entered into for an indefinite term. It shall in all cases end once the account holder's account is terminated.

The account holder may terminate the Participation Agreement at any time on the last day of each month. Any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month.

Raiffeisenbank can terminate the participation agreement subject to observance of a notice period of 2 months.

In case of an important reason, the participation agreement can be dissolved by the account holder or by Raiffeisenbank with immediate effect.

Existing obligations of the account holder are not affected by regular or early termination and must be fulfilled in any event.

Upon termination of the participation agreement, account holders who are consumers will be reimbursed proportionally for any ongoing periodic fees paid for the participation in electronic banking.

2. Requirements and entitlements

An account must be held at Raiffeisenbank in order to be able to use the Electronic Banking Service provided by Raiffeisenbank.

The account holder(s) and account signatories authorised by the account holder, within the framework of the user rights logged for them, may give instructions or make enquiries using the Electronic Banking Service.

In addition to this, if communication is through the data communications line, the account holder can name further persons (natural persons or legal entities and partnerships with legal identity, hereinafter referred to as "those authorised to retrieve or transmit data"), who have the possibility of making account enquiries and of transmitting information in readiness for the issuing of instructions by a person authorised to do so. Those authorised to retrieve or transmit data may name natural persons who will work for them in this context.

The account holder and all persons named to Raiffeisenbank within the meaning of this point 2, will hereinafter be referred to collectively as "the authorised users".

The technical equipment through which the Raiffeisenbank Electronic Banking Service is accessed must comply with the technical specifications which Raiffeisenbank provides to the account holder at the time of concluding the participation agreement.

It is assumed that a multi-bank standard program with the functionality of the most recent version of the equivalent program offered by Raiffeisenbank will be used for data communication with Raiffeisenbank via a data communications line. If participation is intended using third-party software with multi-bank capability which has not been provided by Raiffeisenbank and this software has a program function which is not offered in the software provided by Raiffeisenbank, there is no entitlement to have this functionality provided by Raiffeisenbank.

If the Electronic Banking Service is used by mobile data exchange via data application software called Raiffeisen Business Banking provided by Raiffeisenbank stored on a mobile end device as part of a non-transferable and non-exclusive right of use, account balance enquiries regarding the accounts integrated into the Electronic Banking Service can be undertaken and/or payment orders recorded by another means can be placed by inputting a TAN. Authorised user number and PIN must be used once during installation on the mobile end device in order to access Electronic Banking using Raiffeisen Business Banking. Subsequent access to Raiffeisen Business Banking takes place by entering a password that the customer chooses at the time of installation of Raiffeisen Business Banking.

3. Times of use

For the purpose of maintaining the technical equipment necessary for the operation of the Electronic Banking Service, Raiffeisenbank may from time to time restrict the times of use. If such restrictions need to be imposed between 6:00 and 24:00, Raiffeisenbank shall make this known in advance, if possible, for example through an announcement on the web pages used for the Electronic Banking Service.

4. Identification credentials

a) Access to Electronic banking

(i) To access Electronic Banking, enter

- an authorised user number and a Personal Identification Number (hereinafter referred to as “PIN”), both issued by Raiffeisenbank, or
- the user name, password and PIN.

Depending on the type of entry, the federal state of the Raiffeisenbank must also be entered beforehand.

If an incorrect PIN has been entered three times in succession, the IBAN or securities account number and the Raiffeisenbank sort code must also be entered.

The authorised user may change the PIN through the Electronic Banking Service at any time.

(ii) In the mobile version of the Electronic Banking Service (App), the authorised user can activate biometric identification features (such as fingerprint or face recognition) as another identification feature. This enables the authorised user to access electronic banking with a biometric identification feature instead of entering the PIN. The use of the biometric identification feature is only possible on mobile devices with suitable technical equipment and the biometric identification features stored there. Use requires activation of the biometric identification feature in the app by the authorised user.

To activate the biometric identification feature,

- the authorised user has to log into the app by entering the authorised user number, the Raiffeisenbank’s federal state and the PIN or the user name, password and PIN, and
- confirming activation by entering a valid TAN (see point 4b below).

After initial activation of a biometric identification feature, the authorised user can easily switch to another biometric feature supported by the terminal.

The authorised user can deactivate the biometric identification feature at any time in the “Settings” menu of the app. In the event of loss or theft of the mobile device, the authorised user must have the feature deactivated by Raiffeisenbank. Changing the PIN also automatically leads to deactivation, but reactivation is possible at any time in the “Settings” section of the app. The authorised user must ensure that unauthorised third parties do not have access to the mobile device.

The biometric identification features are stored exclusively on the authorised user’s mobile device. If the authorised user’s mobile device is unable to recognise the biometric identification features, entry of the PIN is required in addition to the other agreed identification features to access the app.

b) Placing orders and making declarations

If an authorised user wishes to place orders or put through any other binding communication, a transaction number (“TAN”) which can only be used once must also be entered.

Raiffeisenbank shall provide the authorised user in good time with new TANs, in the way set out in the participation agreement or obtained by the authorised user using the facilities provided by Raiffeisenbank. Raiffeisenbank can agree a different communication method with the authorised user to the method set out in the participation agreement. This could include the authorised user calling off the TAN needed for a specific transaction using a mobile telephone connection nominated by the authorised user (“Raiffeisen smsTAN”).

c) Other identification credentials

Raiffeisenbank may also provide for further identification features for accessing, placing orders and making other binding declarations in the context of electronic banking after the authorised users have been notified accordingly.

d) Electronic signature

The extent to which an electronic signature accepted by Raiffeisenbank can be used instead of the authorised user number, PIN and TAN or user name, password and PIN, and which electronic signatures Raiffeisenbank accepts, will be announced via Electronic Banking, in particular the Raiffeisenbank website used for this purpose. Insofar as reference is made in these Terms and Conditions to identification features, the relevant provision also applies - unless otherwise stated - to the identification features required for signature creation (in particular a signature card or another data carrier required for signature creation and a signature PIN).

e) Transaction password for securities transactions

For securities transactions, the authorised user can define a reusable transaction password. Definition of the transaction password, as well as any changes to or revocation of the transaction password must be confirmed by the authorised user by entering a TAN.

f) Data communication line

In the event of communication via a data communications line, each customer also receives a communication authorisation (license number) assigned to the customer and a password; the password can be changed by the customer at any time.

g) Cooperation of several authorised users

Where individual applications may only be used through the collaboration of more than one authorised user, authorisation must be given in each case by the authorised users jointly entitled to use that application.

5. Order processing in the Electronic Banking Service

Immediately after the agreed identification credentials and the data for an order have been entered in full, Raiffeisenbank will confirm receipt of the data to the authorised user. With orders made using an electronic signature accepted by the bank, the validity of the corresponding certificate shall be verified after the order has been received by the bank's Data Processing Department and before any further processing steps are taken.

Once all the identification credentials required to enable an order to be carried out using the Electronic Banking System have been entered, an order may only be revoked in the Electronic Banking System if the system displays a cancellation opportunity.

6. Authorised users' duty of care and liability

Every authorised user shall have the following duties of care:

- i. The identification credentials must be kept secret. Unauthorised third parties must not be allowed access to the identification credentials. The passing on of identification features to payment initiation service providers or account information service providers is permitted. If it has been agreed that the TANs will be transmitted via a mobile telephone connection, it must be ensured, for the duration of validity of the respective TANs, that no third parties will have access to the telephone sets of such mobile telephone connection.
- ii. If there is reason to believe that an unauthorised third party could have obtained the possibility of misuse of the identification credentials, the authorised user must immediately take the steps as set out under item 7.
- iii. All data input must be checked for completeness and accuracy prior to release.
- iv. The contractual regulations, the user guide and the instructions on security must all be adhered to.
- v. The IT equipment used for accessing Raiffeisenbank's Electronic Banking Service must be free from technical defects. No harmful influences (such as viruses, etc.) may emanate from this equipment and affect the technical equipment (hardware, software) of Raiffeisenbank or of other customers.

The account holder must ensure that all persons listed in connection with his account or securities account as authorised users have knowledge of and abide by these duties of care.

Orders from authorised users shall be carried out charging the account and at the expense of the account holder. The Electronic Banking system will also allow overdrafts if they can be traced back to instructions from an authorised signatory. The account holder shall assume unrestricted liability for such overdrafts.

In case of any form of fault on the part of the authorised user, customers who are entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the Raiffeisenbank due to violations by an authorised user of these duties of care and diligence.

7. Blocking of access rights

An instruction to block access rights can be given by the account holder or the authorised user affected in the following ways:

- by telephone at any time, by ringing the Raiffeisenbank hotline for card cancellation/suspension of electronic banking created for this purpose, the telephone number of which has been advised to the account holder by Raiffeisenbank and which can be found on www.raiffeisen.at,
- at the premises of Raiffeisenbank, during opening hours.

In the abovementioned cases, a block will become effective as soon as the instruction to block has been received.

In the event of identification credentials provided by Raiffeisenbank or created by the authorised user being lost, and/or in the event of the identification credentials necessary for the creation of a secure electronic signature (in particular the features of a signature card or another data carrier required for the creation of a signature) being lost, or if there is reason to believe that an unauthorised person has acquired the possibility of misuse of an identification credentials, the authorised user is obliged deactivate the identification feature (such as in the case of a biometric identification feature) or otherwise to request that the block be put on the access rights in question. If it is not possible to inform Raiffeisenbank immediately, the authorised user must, as an interim step, change the PIN or activate the access block in the lock screen (can be downloaded under the "Security" tab in Electronic Banking Services). In such a case as well, the authorised user must request that the block be applied in one of the ways outlined above at the earliest possible opportunity.

Any authorised signatory is entitled to have his access to the Electronic Banking Service blocked. Furthermore, the account holder is entitled to have the access of all authorised signatories to his accounts or securities accounts blocked.

Access will be automatically blocked after the incorrect PIN has been entered into the lock screen four times. Raiffeisenbank is entitled to block access by an authorised user to the Electronic Banking Service provided by Raiffeisenbank, without the involvement of the account holder or authorised user if

- i. it has justifiable, objective grounds connected to the security of the Electronic Banking Service for so doing;
- ii. it has reason to believe that the identification credentials attributed to the authorised user are being used by an unauthorised person; or
- iii. if the customer has not fulfilled his/her payment obligations in connection with a credit line linked to the Electronic Banking Service (arranged overdraft or overdraft), and

- either fulfilment of these payment obligations is endangered due to a deterioration in or danger to the customer's assets or those of a jointly liable person, or
- the customer is insolvent or insolvency is imminent.

A block can only be lifted by Raiffeisenbank. There must be a written instruction from the account holder – or in the case of lifting a block initiated by an authorised signatory on his/her own access, from the authorised signatory – to this end.

Raiffeisenbank shall inform the customer of the blocking of access to the customer's account by an account information service provider or payment initiation service provider and of the reasons for the blocking of access in the communication form agreed with the customer as soon as possible, but at the latest immediately after the blocking unless such notice would be contrary to Austrian or EU legal norms or objective security considerations.

8. Raiffeisenbank's liability to entrepreneurs for malfunctions in electronic banking

In relation to customers who are entrepreneurs, Raiffeisenbank shall only be liable for damages caused by malfunctions in electronic banking if such malfunctions are due to gross negligence on the part of Raiffeisenbank. If for any reason whatsoever this limitation of liability should not be effective and Raiffeisenbank is liable to an entrepreneur for damages without Raiffeisenbank being at fault, such liability shall be limited per damage causing event and per account holder suffering such damage to €20,000.00 and the entire liability towards all customers shall be limited to a maximum of €400,000.00. However, Raiffeisenbank shall not be liable in any case if the damage was caused by an independent third party or otherwise by an unavoidable event which is neither due to an error in the quality nor to a failure of Raiffeisenbank's automation-supported data processing resources.

9. Delivery/provision of information and declarations from Raiffeisenbank about Electronic Banking

a) Applicable regulations in the General Terms and Conditions and in the Special Conditions

(i) For the delivery by Electronic Banking of offers from Raiffeisenbank regarding changes to performance, fees, master agreements and terms and conditions the following provisions apply:

- **Section 2 of the General Terms and Conditions** (changes to the General Terms and Conditions and of standing agreements),
- **Item 10. of these Terms** (Change of the Electronic Banking Participation Agreement and these Terms),
- **Item I.11. of the Special Terms and Conditions for Debit Cards** (Changes to the card agreement and the Special Terms and Conditions for Debit Cards).

(ii) Furthermore, the following sections of the **General Terms and Conditions** apply to delivery via Electronic Banking:

- **Section 7 (2)** for statements of charges,
- **Section 38** for balancing of accounts and statements of securities,
- **Section 39 (10)** for information on transfers made on order of the customer,
- **Section 40 (2)** for information on credit entries made to the customer's account.

b) Regulations for other information and declarations

Information and declarations of Raiffeisenbank relating to the business relationship with the customer other than those mentioned in Item a) above may also be made available by Raiffeisenbank in Electronic Banking for retrieval.

c) Information and declarations from Raiffeisenbank

If the customer is informed separately about delivery to the Electronic Banking mailbox by post or - if agreed with the customer - to an e-mail address provided by the customer, the information or declaration delivered in the Electronic Banking mailbox shall also be deemed to be received by the customer upon receipt of this separate information by the customer.

If there is no separate information about the delivery in the electronic banking mailbox, then the information and declarations provided for electronic retrieval shall be deemed to have been received by the account holder once they have been retrieved from the electronic banking system by an authorised user. Upon such retrieval by customers who are entrepreneurs, but at the latest six weeks after the information has been made available, delivery is deemed to have occurred and any notice periods for claims with regard to the delivered messages from Raiffeisenbank shall start to run. This also applies to account information that does not concern a payment service. Any supplementary documents not transmitted via the Electronic Banking Service and regarding account information retrieved from the Electronic Banking Service shall – according to the agreement made with the account holder – be either deposited at the teller window of Raiffeisenbank or sent by post.

d) Inquiry obligation of entrepreneurs

If the account holder has agreed with Raiffeisenbank that information regarding the account shall be retrieved exclusively via the Electronic Banking Service, the account holder who is an entrepreneur is responsible for regularly retrieving the account information from the Electronic Banking Service.

e) Additional sending or deposit

Irrespective of their retrievability via the Electronic Banking Service, information and declarations from Raiffeisenbank, or supplementary documents connected to them, may in individual cases also be sent by post or – if so agreed with Raiffeisenbank – be left for collection at a branch of Raiffeisenbank.

f) Notifications

The information made available as part of the Electronic Banking Service can also contain non-binding notifications of account balances or movements (credits, debits). These notifications may be rescinded by Raiffeisenbank at any time.

10. Changes to the participation agreement and these conditions

Raiffeisenbank shall offer changes to the Participation Agreement or these Terms and Conditions to the customer no later than two months before the proposed effective date as provided for in Section 2 of the General Terms and Conditions. The customer's consent to these changes will be deemed to be given unless the Raiffeisenbank has received an objection from the customer prior to the proposed entry into effect. Raiffeisenbank shall indicate this, too, to the customer in the offer of change. An offer of change within the meaning of Section 2 of the General Terms and Conditions to amend the services of Raiffeisenbank as agreed in the Participation Agreement or the Terms and Conditions and the fees of the customer is only permissible and effective if the conditions provided for in Sections 43 (2), 44 and 46 to 47a of the General Terms and Conditions are fulfilled.

The customer who is a consumer shall be entitled to terminate the master agreement for payment services (current account agreement), or even the participation agreement alone, without notice and free of charge, until such change takes effect. Raiffeisenbank shall indicate this, too, to the customer in the offer of change.

11. Payments via the Electronic Banking Service

a) Internet Payments

Payment for goods and services sourced from specifically marked internet sites is possible using the Electronic Banking Service provided by Raiffeisenbank ("eps payment"). Upon entering into a sales agreement with the seller, the authorised user at the same time opens up a connection via the seller's website to the bank's data processing centre and transfers the amount to be paid directly into the account of the seller. Orders of this type lead directly to a payment confirmation and therefore cannot be revoked. When making this kind of transfer, objections arising out of the contractual relationship between the authorised user and the seller cannot be enforced against Raiffeisenbank. The seller's data are automatically entered in the money transfer order. To be able to carry out the sales process, the name of the authorised user placing the order as well as the account holder's name, including his account details, shall be made known to the seller.

b) e-invoice

Within the framework of the e-invoicing service, invoices of an invoicing party selected by the authorised user are displayed electronically by the Electronic Banking Service provided by Raiffeisenbank. The authorised user may check the invoices displayed to him and, if he so wishes, pay them by means of a credit transfer order created in the Electronic Banking Service into an account indicated by the invoicing party.

The invoices are displayed in a menu which can be called up on the web pages used for Raiffeisenbank's Electronic Banking Service. Raiffeisenbank has no influence on their contents nor on the time when these invoices are sent. For credit transfers as part of the e-invoice service as well, objections arising out of the contractual relationship on which the respective invoice is based cannot be enforced against Raiffeisenbank.

The invoices conveyed via the e-invoicing service may be viewed for twelve months.

Through the e-invoicing service the authorised user may also require invoices to be presented to him for payment where he is not the party liable to pay. Raiffeisenbank will not make execution of payments within the framework of the e-invoice service dependent on the name of the party liable to pay cited in the invoice being the same as that of the authorised user approving payment.

The selection or the modification of invoicing parties is done via the selection mask that can be called up on the web pages used by Raiffeisenbank for its Electronic Banking Service. Any further verifications of the selection mask shall - without Raiffeisenbank assuming any liability in connection therewith - carried out by the invoicing party. In the event that incorrect customer data is entered, the invoicing party may not continue the processing.

Invoices from an invoicing party can only be displayed if the invoicing party also participates in the e-invoicing system. If an invoicing party selected within the e-invoicing system ceases to participate in the system, Raiffeisenbank shall inform the account holder thereof within the framework of the Electronic Banking Service. The way in which invoices of an invoicing party who no longer takes part in the system shall be sent is purely a matter of agreement between the invoicing party and its customer.

12. Software license

As part of the Electronic Banking Service and in order to enable communication over data communication lines, Raiffeisenbank has made available a program (hereinafter referred to as "program") to process payment instructions and information, which is sent via the data communications line to banks which support the program's multi-bank status. The purchase of the program gives right of use of the program and the documentation for it, which is non-transferable and non-exclusive.

The program functions agreed on will be made available on a CD-ROM or other form of electronic media. Only those program functions agreed with Raiffeisenbank may be used. Provided that the program functions, and in particular the multi-bank capability will not be impaired as a result of so doing, Raiffeisenbank may at any time provide new software versions of the program.

The agreement necessary to make use of the electronic banking services of another bank using the program must be concluded separately with the bank in question. The fees payable to Raiffeisenbank shall not cover the fees owed to other banks to and from which data is transmitted via the program provided by Raiffeisenbank nor the costs of the required data transmission lines.

For 24 months following the conclusion of the licence agreement, which is herewith declared to be the warranty period, Raiffeisenbank undertakes to correct free of charge and as quickly as possible any software faults which arise and hinder the proper issuing of payment instructions or calling-off of account information, either itself or through contracting appropriate third parties to do so. This assurance is given on the proviso that software faults are notified to Raiffeisenbank in writing within the warranty period.

Warranty claims are not, however, applicable if the program has been changed in any way without the express consent of Raiffeisenbank, or if the fault has arisen because the minimum technical specification has not been met or is defective. Third parties, who are not entitled to use it, may not be given access to the program. It is not permitted to copy (other than to make one back-up copy for security reasons) the program, or to give it to a third party.