

Terms and Conditions of Loan Contract

12.07.2021

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 Loan Contract which You must repay to Us along with Interest in accordance with the conditions set out in the Loan Contract. We grant You a loan on the basis of the Loan 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 Loan Contract.

DEFINITIONS

Definitions provided in any ancillary agreement, which according to Special Terms and Conditions is an inseparable part of the Loan Contract shall be applicable for interpretation of the Loan Contract purposes.

Application	Your request to Inbank for entry into, amendment, termination or cancellation of a Loan Contract or Services.
Default Interest	payment in amount (rate) specified in the Price List, applicable when You fail to make Us payments arising from the Loan Contract.
Digital Channels	the digital environments (e.g. the Internet Bank) and applications (e.g. Mobile Bank) of Inbank via which You can see the information of the Services related to You or perform the operations related to the Services. The Terms and Conditions of Digital Channel Use, which are available on Our Website apply to the use of digital channels.
European Consumer Credit Standard Information Sheet	personalized information provided to You prior to the conclusion of the Loan Contract, in order to enable You to compare and reflect on the characteristics of the Loan Contract and the products available in the market.
We, Us, Our or Inbank	SIA „Inbank Latvia”, reģ. Nr.: 40103821436, Akmeņu iela 14, Rīga, LV-1048, Latvija, info@inbank.lv, +371 66939000.
Instalment	any payment of the Loan under the Payment Schedule.
Identification payment	transfer to the Inbank’s bank account in the amount of 1 cent (EUR 0.01), which is transferred by You from Your Current Account for identification purposes.
You, Yours or the Client	a natural person who is considered as a consumer under Consumer Rights Protection Law of Republic of Latvia and who uses, has used or has expressed intent to use the Services of Inbank or is related to the use of the Service in any other manner.
Your Current Account	Your current account, which has been opened in a credit institution operating in Latvia or in the Latvian branch of a foreign credit institution and from which You have made a transfer related to a Loan Contract to Our current account and to which We transfer the monetary payments made from the Client Account on the basis of an order.
Loan	The amount of money borrowed to You by Us, on the Terms and Conditions specified in Loan Contract for replenishment of the current account specified in the Special Terms and Conditions of the Loan Contract, or for full or partial payment of the price of the goods and/or services;
Loan Contract	the contract entered into between the Parties on the basis of which and according to the terms and

	conditions of which We provide the Loan to You.
Our Branch	the physical location where We service Clients and the persons who have contacted Inbank. A list of Our Branches is provided on the Website www.inbank.lv .
Contact Details	the details of the effective means of communication of Inbank that are provided on the Website.
Website	Our Website www.inbank.lv , the Websites on its subdomains, subsites and Our Websites on other domains to which Inbank's Terms and Conditions of Website Use apply.
Payment Schedule	is the Loan repayment schedule which sets out the amounts of the Loan Instalments and their due dates.
Party or Parties	We and You separately or jointly.
Price List	the price list of the Services of Inbank.
Services	any service provided by Inbank.
Vehicle	self-propelled vehicle traveling on the road with their own energy and acquired according to provisions specified in the Loan Contract. Information on the Vehicle may be separately specified if the ancillary agreements to the Loan Contract require so, such specification is not subject to contradictions between definitions of the Vehicle, but shall be considered as clarification.
Third Party	any legal entity or natural person, or an association of such persons, which is not a Party of the Loan Contract and/or any ancillary to the Loan Contract.
Principles of Processing Client Data	provisions of processing Client data available at our Website.
Special Terms and Conditions	Individual terms and conditions for the specific Loan (and ancillary agreements to the Loan Contract if applicable) and Payment Schedule provided by Inbank for particular Client, which are also an inseparable part of each Loan Contract.

1. APPLICATION OF TERMS AND CONDITIONS OF LOAN CONTRACT

- 1.1. Terms and Conditions of Loan Contract are an integral part of the Loan Contract.
- 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 Terms and Conditions of Loan Contract.
- 1.3. We use the other terms with capital initials in the meaning defined in the Terms and Conditions of the Digital Channel, Terms and Conditions of Loan Contract and/or other documents.

2. CONCLUSION AND ENTRY INTO FORCE OF LOAN CONTRACT

- 2.1. We will enter into the Loan 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 Loan 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 Loan Contract, unless otherwise agreed in the Loan Contract.

- 2.3. The Client certifies that the Loan Contract has not been entered into in connection with the Client's economic or professional activities. Otherwise, laws regulating consumer rights protection are not applicable for legal relationships between the Client and Us.

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 Loan Contract by hand or digitally; and (2) Your identity has been verified according to Our requirements; (3) You have transferred Identification payment. We will pay the Loan amount to Your Current Account specified in the Loan Contract, unless otherwise agreed in the Loan 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 or incorrect 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).

4. REPAYMENT OF LOAN

- 4.1. Instalment means a monthly payment, the number and frequency of which is set out in the Loan Contract and which consists of the Loan repayment in instalments, Interest, the Loan Contract management fee and other fees that You are required to pay under the Loan Contract. You must pay the Instalments by the due dates agreed in the Loan Contract on the basis of an invoice issued by Us on conditions agreed in the Loan Contract. The amounts payable under the Loan Contract, the due dates of which are not specified in the Payment Schedule or the Loan 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 Loan Contract, provided that the reference number of the payment matches the reference number specified in the Loan 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 Loan Contract. You have the right to request a free Payment Schedule during the entire term of the Loan Contract and it is issued to You in reasonable time and it indicates the future payments.
- 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 Loan 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 of 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 is less than an Instalment is received, the payment will be counted towards outstanding amounts in the following order: (1) the outstanding Interest (both Interest and Default Interest); (2) the overdue Loan principal; (3) the commission fees; (4) the service fee; (5) the recovery expenses; (6) contractual penalty.
- 4.7. You have the right to request to split the final instalment according to the Payment Schedule and prepare a new payment schedule for the last instalment before the due date of the last instalment. We will prepare a contract for splitting the last instalment and drafting a new payment schedule. We will then inform You about the total amount of the payments, interest rates etc. arising from the new contract regarding splitting of final instalment and of the applicable commissions specified in the Price List in force at the moment if We apply it.
- 4.8. If You fail to make the payments arising from the Loan Contract when due and We extraordinarily cancel the Loan Contract, We have the right to demand compensation for the collection expenses (incl warning letters/messages) according to the Price List in force at the moment and execution of ancillary agreements to the Loan Contract (if applicable). 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 Loan Contract or the Terms and Conditions of the Loan Contract.

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 Loan Contract. We calculate the Interest on the outstanding portion of the Loan placed at Your disposal according to the time of its use and the interest rate specified in the Loan Contract. The Interest must be paid as part of each Instalment unless otherwise agreed in the Loan Contract. We calculate the Interest as of the date the Loan 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.

6. DEFAULT INTEREST

- 6.1. If You fail to make the payments arising from the Loan Contract when due or fail to pay them in full, You will pay Us default interest at the rate specified in the Price List. If the rate set out 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. Legal limitations for the amount of the Default Interest rate prescribed in law shall be applicable. 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 Loan Contract for the same or another breach on the grounds provided in the Loan Contract or by law.

8. COMMUNICATION OF IMPORTANT FACTS

- 8.1. During the term of the Loan 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 Loan 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 EUR 100,00 (one hundred euro, 00 cents) has entered into force with regard to You; (4) if circumstances or events emerge that affect or may affect the performance of the Loan Contract significantly in any other manner or impede or render impossible the performance of the Loan Contract by You; (5) if Your contact details set out in the Loan Contract changed; (6) if the subject of security according to ancillary agreement to the Loan Contract is damaged, demolished, stolen or otherwise destroyed (if applicable).

9. AMENDMENT, EXPIRY AND EARLY CANCELLATION OF CONTRACT

- 9.1. The Loan Contract can only be amended by written agreement between You and Us unless otherwise agreed in the Loan 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 Loan Contract may also be changed in a format which can be reproduced in writing or via Digital Channels.
- 9.2. We may amend the Loan Contract unilaterally in cases provided in law or if the laws governing consumer credit or the relationships arising from the Loan Contract are amended and the unilateral amendment of the Loan Contract is justified by imperative provisions of applicable law for bringing Loan Contract into compliance with effective law.
- 9.3. The Loan Contract will expire with the full performance of Your obligations arising from the Loan Contract, the withdrawal of one Party from the Loan Contract or the cancellation of the Loan Contract.
- 9.4. You have the right to withdraw from the Loan Contract without disclosing the reason within 14 (fourteen) days of entering into the Loan Contract. Submit an Application to Our Contact Details if You want to withdraw from the Loan Contract. In the event of withdrawal from the Loan 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 Loan Contract.
- 9.5. You are not entitled to exercise the right of withdrawal and withdraw from the Loan Contract in the cases as follows: (1) if the Loan does not exceed EUR 140.00 (one hundred and forty euros, 00 cents); (2) if the Loan Contract is the result of a settlement between You and us reached in court or in Patērētāju tiesību aizsardzības centrs; (3) other cases specified in the applicable laws.

- 9.6. We have the right to cancel the Loan Contract without notice and demand that the payments arising from the Loan Contract be made on the grounds and pursuant to the procedure arising from law and/or Terms and Conditions of Loan Contract and provisions of the ancillary agreements to the Loan Contract. We also have the right to cancel the Loan Contract without notice and demand that the all of the payments arising from the Loan Contract are made in the case of the occurrence of even one of the following events, which the Parties consider to be a good reason for cancelling the Loan Contract: (1) You have failed to pay at least 3 (three) consecutive Instalments in part or in full; (2) the circumstances specified in subsections (2), (3),(4) and (6) of clause 8.1 occur; (3) You have breached other obligations set out in the Loan Contract or in the Terms and Conditions of Loan Contract; (4) You have breached any other Loan Contract entered into with us; (5) if the subject of security according to ancillary agreement to the Loan Contract is damaged, demolished, stolen or otherwise destroyed or its market value has significantly decreased so it does not cover half of outstanding Loan amount (if applicable); (6) the Loan has been used for other purposes than specified in the Loan Contract and/or you have failed to deliver proof (payment deed, receipt or other appropriate and eligible document) that You have used the Loan for purposes specified in the Special Terms and conditions of the Loan Contract.
- 9.7. If We cancel the Loan Contract extraordinarily because You have breached the Loan Contract or the Loan Terms and Conditions, We will also have the right to cancel extraordinarily any and all Loan Contracts entered into with You as well as execute Our rights under ancillary agreements to the Loan Contract.
- 9.8. Upon the expiry of the Loan Contract on any grounds, You must pay all of the amounts You owe to Us according to the Loan Contract to Us immediately, but not later than within 30 (thirty) days as of the date of expiry of the Loan Contract.
- 9.9. We have the right to assign the claims that We have against You under the Loan Contract and/or ancillary agreements to the Loan Contract and will inform You about the assignment of a claim pursuant to law. We have the right to disclose information regarding the Loan Contract and You to Third Parties if the respective right and/or duty arise(s) from law or Terms and Conditions of Loan Contract and other ancillary agreements to the Loan Contract.
- 9.10. We have the right to charge You debt recovery expenses, including, but not limited to expenses related to sending notifications debt collection fees and/or legal costs and/or bailiff fees in the amount specified in Price List and laws and regulations of the Republic of Latvia.

10. SERVICES

- 10.1. During the term of the Loan Contract You have the right to receive Services specified in the Price list.
- 10.2. Services are provided on the basis of Your Application delivered to Us: (1) on Our Website; via another electronic channel or means of communication; (2) at Our Branch;
- 10.3. Services are delivered to You after You have paid the fee specified in the Price list.

11. RESOLUTION OF COMPLAINTS

- 11.1. Our aim is to provide a high-quality Loan to You. If You are dissatisfied with Our Services, please inform Us by filing 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.
- 11.2. Our aim is to resolve any possible disputes by means of negotiations. If negotiations fail to resolve the dispute, You as a consumer have the right to turn to the court or to the Consumer Dispute Resolution Commission of Patērētāju tiesību aizsardzības centrs (address Brīvības street 55, Riga, LV-1010, phone +371 65452554, email pasts@ptac.gov.lv, website www.ptac.gov.lv) to protect Your rights. You can find information at www.ptac.gov.lv. Complaints arising from the Loan contract entered into via means of communication may be submitted at 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.
- 11.3. We are supervised by the Patērētāju tiesību aizsardzības centrs (address Brīvības street 55, Riga, LV-1010, phone +371 65452554, email pasts@ptac.gov.lv, website www.ptac.gov.lv).