



Overview of the changes to the General Banking Terms & Conditions of KBC

Bank NV

As from 1 January 2024 a new version of the General Banking Terms and Conditions of KBC Bank NV will enter into effect.

The following is a summary of the main changes.

Ambit of the General Banking Terms & Conditions (Article I.1.7)

This title is supplemented by an article I.1.7 which reminds clients, whose domicile or registered office is outside the European Economic Area, that any service is provided solely at the initiative of the client and that the client, when taking services, may enjoy less protection than if he were to take the same services from a bank in his home country.

Client Identification (Article I.2.5)

If the bank has reasonable suspicions or indications that the client has actually become incapacitated, the bank has the right to block his accounts.

Usufruct and third-party agreements with special conditions (Article I.11.1)

When the bank, under a deed of gift, needs to transfer funds to the beneficiary's account, the donor or his proxy must issue an explicit transfer order to the bank for this purpose.

Powers of attorney (Article I.12.1)

If there are multiple proxy holders, the bank has the right to request that all proxy holders sign the proxy document either digitally only or manually only.

Bank secrecy (Article I.13)

It is clarified in which situations and to which third parties the bank may disclose client data.

Instructions given to KBC Bank (Articles I.16.2 and I.16.5)

Written may also mean in electronic form and the bank may require that a written order be signed with an ordinary or advanced electronic signature (qualified or not).

The bank may refuse to execute payment orders in certain foreign currencies.

It is reiterated that the clients should never share his personal security devices via phone, website or social media.

Correspondence and communications (Articles I.17.1 and 17.11)

This article is adapted taking into account the ever-increasing digitalization of the relationship between the bank and its clients.

It states, among other things,

- that as soon as one co-holder or one of the legal representatives of an entity with joint ownership, association or company uses a digital application, communication to the entity with joint ownership, association or company will only be sent digitally.
- that clients who do not use digital applications should be aware that post is no longer distributed daily and they may therefore receive some communications late.

In addition, a new Article I.17.11 provides that the bank will always provide the client with all information required by law, good faith and custom and that the customer is expected to effectively consult this information.

Delivery of assets, cash deposits and withdrawals (Articles I.18.6 and I.18.10)

The Bank has the right to refuse the deposit of cash in certain cases and/or to limit the withdrawal of Euro bills to a certain amount in certain cases.



Liability of the bank (Articles I.27.2 and I.27.12)

The legal provisions on extra-contractual liability do not apply in the contractual relationship between the bank and the client.

The Bank is not liable for the products or services offered by third parties which it refers clients to.

Terminating client relations, safeguarding client property, dormant accounts and the Bank Switching Service (Articles I.31.2, I.31.2a, I.31.7 and I.31.10)

In exceptional circumstances, the bank may also terminate the contractual relationship with the client if it is clear that the client will not fulfill its commitments and the consequences of such non-performance are sufficiently serious for the bank.

The bank has the right to block and/or liquidate newly opened accounts on which no transactions have been carried out within 3 months of opening.

A termination letter can also be sent digitally to the client.

Article I.31.10 on the bank switching service was supplemented with a description of the bank switching service for savings accounts.

Prices, rates, charges, rates of interest and exchange rates (Article I.32.4.,§2)

The provision on in which cases the bank replaces the benchmark referenced in an agreement ('Relevant Benchmark') by a replacement benchmark ('Replacement Benchmark') is amended.

Evidence (Article I.35.1)

If there are multiple signatories, the bank may request that all signatories sign agreements and documents either exclusively electronically or exclusively manually.

Only the methods and applications for electronic authentication and/or signing accepted by the bank or made available by the bank to the client are permitted.

Accounts (Article II.4)

This article is supplemented by a description of the basic banking service for enterprises.

Investments (Article II.28.1)

The bank must also consider the client's sustainability preferences in the suitability assessment.