

Provision of information to the consumer under the procedure of Chapter Three et seq. of the Distance Marketing of Financial Services Act

1. Details of the provider: ProCredit Bank (Bulgaria) EAD, UIC 130598160, having its seat and registered office at: 26 Todor Aleksandrov Blvd., 1303 Sofia and e-mail address: contact@procreditbank.bg, is a commercial company registered in the Republic of Bulgaria and entered in the Commercial Register kept with the Registry Agency of the Republic of Bulgaria. The company operates as a Bank pursuant to a Licence issued by the Bulgarian National Bank (BNB), in its capacity of the competent supervisory body for the BANK's activities. As a payment services provider, the Bank provides payment services and performs related payment transactions.

The body supervising ProCredit Bank (Bulgaria) EAD is the Bulgarian National Bank, with address: 1000 city of Sofia, BNB HQ building, 1 Knyaz Aleksandar I Square.

2. Description of the main characteristics of the financial service: The opening of current bank account is a service, for which a consumer in an electronic environment must make a request for opening a bank account at the Bank. The process of consumer identification takes place in an online environment via the Evrotrust application – automatically and non-automatically, as applicable. Following the acceptance of the request for opening a bank account, a confirmation will be sent to the Consumer that the service will be provided and a package of documents for signature – Framework Agreement with Appendix 1, General Terms and Conditions of Payment Services, Declarations, etc.

After the opening of the bank account, irrespective of the date on which it was opened, the customer shall pay a monthly fee for servicing the bank account, in compliance with the current tariff (insert here a link to the tariff). In case the request for the opening of a bank account would not be approved and a bank account would not be opened, the customer will not be charged a fee.

The customer will pay any fees due by bank transfer. In the event that there are no sufficient funds in the CLIENT's account to pay an obligation for a fee/commission fixed in the Tariff for Natural Persons/Legal Entities of ProCredit Bank (Bulgaria) EAD, on the day of the commitment for its payment the BANK shall debit the account with the amount due and shall charge penalty interest in an amount according to the BANK's Tariff until the time of repayment of the obligation. The receivables shall be due and payable as of the moment of their occurrence and in case the CLIENT does not pay them within 7 days, the BANK shall be entitled to bring an action in court for their collection.

3. Information concerning the contract for distance marketing of financial services:

3.1. Right of withdrawal from the contract executed: The consumer shall have the right to withdraw from the contract executed without owing compensation or penalty and without quoting any reason within a period of 14 days as of the date of execution of the contract;

When exercising his right of withdrawal from the contract executed, the consumer shall notify the Bank prior to the expiry of the time limit of 14 days. The time limit shall be deemed to have been complied with if the notification would be forwarded prior to the expiry of the time limit of 14 days and received at the bank in hard copy or on another durable carrier. Where the consumer exercises his right of withdrawal from the contract for distance marketing of financial services, he shall pay to the Bank, within a period of 7 days, any charges/commissions only for the financial services actually provided under the contract. Any charges paid up to that point shall not be refundable to the consumer.

In case the right of withdrawal is exercised after the start of performance under the contract, while there are amounts available on the account opened, the consumer must indicate to the Bank, along with the notice of withdrawal, another bank account, to which the amount available on its account must be transferred upon payment of any charges due.

In case the consumer would omit to exercise its right of withdrawal within the time limit specified, it would cease to be entitled to do so at a later stage.

3.2 The contract executed between the parties for opening a current bank account shall not be limited by a term.

3.3 The contract may be terminated between the parties according to the conditions and timeframes described in the General Terms and Conditions of Payment Services.

3.4. Applicable law: The law of the Republic of Bulgaria and EU law

3.5. The conditions of the Framework Agreement, Appendix 2 thereto and the information provided under the procedure of Chapter Three of the Distance Marketing of Financial Services Act shall be available and provided in the Bulgarian and English language.

3.6 The language of communication between the parties during the term of validity of the contract executed between them shall be the Bulgarian language.

4. Other information:

4.1 All issues of dispute between the Parties shall be resolved through negotiations. Where no mutual agreement can be reached through negotiations, the dispute may be referred for resolution to the Conciliation Committee for Payment Disputes at the Commission for Consumer Protection or to the competent Bulgarian court.

4.2 Consumers may receive from the Commission for Consumer Protection clarifications of their rights and obligations in connection with contracts executed on the basis of the Distance Marketing of Financial Services Act.

The Framework Agreement, the General Terms and Conditions for Payment Services (GTCPS), the Tariff for Natural Persons/Legal Entities and the Interest Rate Bulletin of the Bank shall form an integral part of this document.