

Pre-contractual information on distance contracts for financial services

Online account and custody account opening, LLB e-banking and Maestro card

1. Legal basis

In regard to distance contracts for financial services, the Liechtensteinische Landesbank AG (hereinafter: «the bank») is required, in accordance with Article 5 of the Distance Financial Services Act of 15 December 2004 (FernFinG), to provide information in a timely manner before the potential client enters into the contract.

We hereby provide the following information in regard to online account and custody account opening, the Maestro card, and LLB e-banking.

2. General information on the bank

Liechtensteinische Landesbank Aktiengesellschaft

Städtle 44 | P. O. Box 384
9490 Vaduz | Liechtenstein
Telephone +423 236 88 11
Fax +423 236 88 22
llb.li
E-Mail llb@llb.li

Register authority: Office of Justice
HR FL-0001.000.289-1

Competent supervisory authority

Financial Market Authority Liechtenstein
Landstrasse 109 | P. O. Box 279
9490 Vaduz | Liechtenstein

Main business activity of the bank

As a universal bank, the bank engages in banking business of all kinds for its own account and for the account of others in Liechtenstein and abroad.

Contract language

German is the language governing the business relationship.

Legal order and place of jurisdiction

The legal relationship of the client with the bank is governed by the law of the Principality of Liechtenstein. The place of jurisdiction is Vaduz; however, legal action may also be taken against the client at the client's domicile or before any other competent court or authority.

Conciliation Board

Conciliation Board of Liechtenstein
Dr. Peter Wolff, Attorney-at-Law
Mitteldorf 1 | P. O. Box 343
9490 Vaduz | Liechtenstein

The Conciliation Board can serve as a mediator between the parties to achieve an amicable settlement. If no settlement is reached, the parties are referred to the courts.

3. Information on the financial services provided

3.1 General information on the following products

3.1.1 General prices and fees

An overview of the current interest rates of the bank and the current prices and services is available on the website llb.li under the product in question. The brochures «Overview of prices for accounts, cards and payment services» and «Overview of prices for investment and securities business» can be obtained at the bank's offices or will be sent to clients upon request.

A fee is charged for closing client relationships. The current amount of the fee is indicated in the brochure available on the website at llb.li/downloads-en under «Rates and Conditions», «Overview of prices for accounts, cards and payment services». The brochure can also be obtained at the bank's offices or will be sent to clients upon request.

3.1.2 Other fees

The client is responsible for own costs associated with the client's Internet provider, long-distance phone calls, and postage according to the current postal rates.

3.1.3 Note regarding taxes to be paid by the client

The client is responsible for proper taxation of the client's assets at the bank and of the income generated by those assets, in accordance with the provisions applicable in the client's tax domicile. If you have any questions, please ask your competent tax authority or a tax expert. This is especially important if you are subject to taxation abroad.

3.1.4 Other rights and duties of the bank

Right of lien of the bank

The bank has a right of lien on all assets (including income therefrom) that the bank holds for the client at one of its offices or in its name with one of its correspondents, due or not due. This also applies to unsecured loans or loans granted against special collateral. The right of lien serves to secure all existing, future, and conditional claims that the bank may assert against the client.

Overdraft of current accounts

The bank may permit overdrafts of the current account up to a limit specified by the bank. The per annum debit interest rate applicable from the time of the overdraft until further notice is set out in the relevant account statement.

General Business Conditions

The General Business Conditions apply to the entire business relationship between the client and the bank, unless other agreements to the contrary exist. The bank is entitled to change the General Business Conditions at any time. They are announced to the client in writing or in another appropriate manner and are deemed approved if the client does not object within one month. Moreover, the bank reserves the right to charge additional fees at any time and to adjust fees, interest rates, and commissions to the current situation with immediate effect. Changes are communicated to the client in a manner the bank deems appropriate.

Other contractual conditions

If the client and the bank conclude the following contracts, the following conditions additionally apply:

- LLB e-banking: Terms and conditions for the use of LLB e-banking services by individuals
- Custody accounts: Safe deposit regulations of the bank, unless other agreements apply
- Metal accounts: Conditions for metal accounts
- Savings accounts: Provisions of the bank governing savings accounts

Moreover, the following conditions apply:

- General conditions for payment services
- Principles for executing orders in financial instruments (Best-Execution Policy)
- General information on MiFID
- Principles governing the handling of possible conflicts of interest

All regulations are available at llb.li or can be obtained at the bank's offices. They will also be sent to the client upon request.

3.1.5 Information on financial instruments

- «Risks in securities trading» available at llb.li
- Key Investor Information Document (KIID) for UCITS funds available at fundinfo.com

3.1.6 Validity of this information

This information is valid until further notice.

3.2 Account types

Payment and fulfilment

The overview of current interest rates for the account types offered by the bank is available on the website llb.li under the product in question. The brochure «Overview of prices for accounts, cards and payment services» can be obtained at the bank's offices or will be sent to clients upon request.

3.2.1 Private account

Description of important features of the service

The private account serves as a payroll account or service account. The entire account balance is at the disposal of the account holder.

Fulfilment

Interest is posted each quarter. The contract is concluded for an indefinite period and can be terminated at anytime. The account is suitable as a basic account for all financial transactions in CHF.

3.2.2 Current account EUR

Description of important features of the service

The current account EUR serves as a service account, the entire account balance of which is at the disposal of the account holder. The account is suitable as a basic account for all financial transactions in EUR.

Payment and fulfilment

Interest is posted each quarter. The contract is concluded for an indefinite period and can be terminated at any time.

3.2.3 Savings account

Description of important features of the service

The savings account forms the basis for the accumulation of long-term, interest-bearing capital in secure savings deposits with restrictions on availability.

Payment and fulfilment

Interest is credited each year. The notice period depends on the amount of the withdrawal. The notice periods are posted on the website llb.li under the product in question. The brochure «Overview of prices for accounts, cards and payment services» can be obtained at the bank's offices or will be sent to clients upon request.

3.2.4 youli account

Description of important features of the service

youli is the bank's youth account for young people between 12 and 26. The youli account lets young people up to 26 years of age access certain banking services.

Payment and fulfilment

Interest is credited each quarter. The contract is concluded for an indefinite period and can be terminated at any time.

3.3 Payment transactions

Payment and fulfilment

The bank is not obliged to execute orders for which no cover or credit line is available. If several separate orders have been issued by a client, the total amount of which exceeds the client's disposable credit balance, the bank is entitled, at its discretion, to decide, possibly taking into consideration the date of the order and the time received, which orders shall be executed wholly or in part.

3.3.1 Express payment order

Description of important features of the service

Express payment orders can be used to pay bills quickly and easily.

3.3.2 Standing order

Description of important features of the service

Standing orders are used for regular payments with fixed amounts to the same recipients.

3.3.3 LSV direct debit

Description of important features of the service

LSV direct debits are used for regular payments in CHF with variable amounts to the same recipients.

3.4 LLB e-banking

Payment and fulfilment

The bank is not obliged to execute orders for which no cover or credit line is available. If several separate orders have been issued by a client, the total amount of which exceeds the client's disposable credit balance, the bank is entitled, at its discretion, to decide, possibly taking into consideration the date of the order and the time received, which orders shall be executed wholly or in part.

The LLB e-banking agreement is valid for an unlimited period. It may be terminated in writing by the bank or the client without having to provide reasons at any time with immediate effect (Terms and conditions for the use of LLB e-banking services by individuals).

Alteration of conditions

The bank reserves the right to alter these conditions at any time. The client will be notified of such alterations by circular or by another appropriate means and is deemed to have accepted the changes if no written objection is received by the bank within one month of notification (see Terms and conditions for the use of LLB e-banking services by individuals).

3.4.1 LLB Online Banking

Description of important features of the service

By concluding the LLB e-banking contract, the client can conduct banking business via the Internet. LLB online banking access is protected against unauthorised access by a

triple security system comprising a PhotoTAN app, user-name, and your personal password. If the client has concluded a custody account agreement, the client may carry out «execution only» securities transactions via LLB Online Banking. LLB Online Banking includes the following services: domestic and international transfers; access to account information; setting up, changing, and cancelling standing orders; access to custody account information; sending of messages to the bank; access to documents; and self-services.

3.4.2 LLB Mobile Banking

Description of important features of the service

Simple and secure banking by smartphone and tablet. The following services are available: Overview of all assets, detailed information on account movements with links to e-documents, Scan & Pay (simple scanning of giro payment slips), simple entry and management of payments, purchase and sale of securities, overview of stock market orders placed, exchange of secure messages with the client advisor and self-services.

3.4.3 eBill

Important features of the service

eBill is a service provided by SIX Paynet AG that enables LLB e-banking to be used for the electronic payment or rejection of invoices from suppliers who are registered with eBill. Instalment payments and standing approvals can also be set up if the supplier offers this facility. The client or their authorised agent can deactivate eBill at any time (please refer to the agreement for the use of eBill through LLB e-banking).

3.4.4 Connect

Important features of the service

LLB Connect enables access to the LLB e-banking through the use of software installed on the user's computer; this software may also be provided by a third party. The services available within LLB Connect include the input and approval of payment orders, the delivery of stock exchange and foreign exchange orders, account booking enquiries, the processing of payment receipts and the download of bank documents. The Bank reserves the right to change its services at any time (please refer to the agreement for the use of LLB Connect).

3.5 Custody account («execution only»)

Description of important features of the service

All types of securities, precious metals, coins, etc., are deposited in an open custody account for safekeeping and administration. The bank decides on the type of safekeeping at its discretion. The bank is also free to refuse acceptance of deposits or opening of custody accounts without giving reasons.

Prices

The current conditions can be found in the brochure «Overview of prices for investment and securities transactions» on the website at llb.li/downloads-en under «Rates and Conditions». This brochure can also be obtained at the bank's offices or will be sent to clients upon request.

Payment and fulfilment

In principle, the agreement is valid for an unlimited period. Under reservation of individual contractual agreements (e.g. periods of notice), binding legal provisions, issuers' articles of association, pledge or other retention rights of the bank, the depositor or the depositor's authorised proxy may at any time request that the deposits be delivered or held at the depositor's disposal under observance of the usual periods of delivery. The bank may also cancel custody accounts at any time and / or demand that the depositor withdraw and deliver the entire deposit or parts thereof. The bank is expressly authorised to have the deposits held in safe custody by an external depository in its name or in the name of a third party but for the account and at the risk of the depositor.

Without any specific instructions from the depositor, the bank undertakes all the usual administrative acts, and in general it exercises voting rights in connection with deposits only if it receives a written power of attorney from the depositor. Details are provided in the safe deposit regulations, which are available at the website llb.li/downloads-en under «Rates and Conditions» or can be obtained at the bank's offices or will be sent to the client upon request.

3.6 Maestro card

The Maestro card can be used to pay easily and securely without cash and to withdraw and deposit cash at suitable ATMs.

Payment and fulfilment

Payments or cash withdrawals are booked on the account daily or within the next few days. Daily and monthly limits apply to Maestro cards. The «geo-blocking» function is now activated as a preventive measure on all Maestro cards issued by the LLB. This means that money transactions with the LLB Maestro card are not possible outside Europe by default. Additional countries are authorised at the client's request. The card can be cancelled at any time by either party.

4. Information on the special features of the distance contract

4.1 Information on the conclusion of the distance contract

The client makes a self-binding offer to the bank to conclude a contract by sending the account opening application, the agreement for the use of LLB e-banking services by individuals, and the agreement for the use of unencrypted communication channels. The contract is concluded if the bank declares to the client that the contract is accepted after verification of the client's identity.

The application for a Maestro card is made by the customer by applying for a Maestro card in e-banking under the menu «My cards». The Maestro card contract is concluded when the bank declares the acceptance of the contract to the customer by sending the card.

5. Information on withdrawal in the case of contracts concluded outside the bank's offices and distance contracts for financial services

5.1 Withdrawal

Without having to provide reasons, the client may withdraw from the contract within 14 days by providing an unambiguous declaration.

The time period commences upon receipt of this information on withdrawal on a durable medium, but not before conclusion of the contract and also not before the bank has met its information obligations in accordance with Article 8 (4) FernFinG.

The deadline is met if the withdrawal is declared in writing or on another durable medium available and accessible to the bank and if this declaration is sent before the expiry of the deadline. The withdrawal declaration must be sent to:

Liechtensteinische Landesbank Aktiengesellschaft

Städtle 44 | P. O. Box 384
9490 Vaduz | Liechtenstein
Telephone +423 236 88 11
Fax +423 236 88 22
llb.li
E-Mail llb@llb.li

Withdrawal is not permitted with respect to financial services whose price on the financial market is subject to fluctuations over which the bank has no influence, in particular foreign currencies, money market instruments, tradable securities, etc.

Moreover, withdrawal is not permitted if the contract has been fulfilled by both parties with the express consent of the client before the client exercises the right of withdrawal.

5.2 Consequences of withdrawal

In the case of effective withdrawal, the payments received by both sides must be returned. Upon withdrawal from the contract, the bank may demand the immediate payment of compensation for the services actually performed under the contract as well as closure fees, provided that the bank has drawn attention to these legal consequences and the client has expressly agreed that the bank shall begin to fulfil the contract before the end of the withdrawal notice period.

In the case of effective withdrawal, both parties must immediately, but at the latest within 30 days of receipt of the withdrawal declaration, return any sum they have received from the other party under the contract. The repayment period for the bank begins upon receipt of the withdrawal and for the client upon exercise of the right of withdrawal.