



Terms and Conditions of Use for Bank Frick Digital Services

valid from 1 May 2019

Note: although for purposes of readability the masculine gender form is used to reference persons in the relevant sections, this is, of course, always deemed to include members of both genders. The same applies to the plural form.

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1. General information, definitions

1.1. The digital services (hereinafter referred to as "Digital Services") offered by Bank Frick & Co. AG, Balzers, Liechtenstein, (hereinafter referred to as the "Bank") are described both in the contractual documents and on the Bank's website. The Bank reserves the right to amend the services it offers at any time. The exchange of data covered by these Terms and Conditions of Use relates to banking transactions that are based on separate agreements or business conditions (e.g. General Business Conditions or Safe Custody Regulations). Within the scope of application of the Digital Services used, the following provisions take precedence where they deviate from the agreements or business conditions referred to above. The Schedule of Fees and Charges sets out the costs associated with the Digital Services, where appropriate.

1.2. Definitions relating to the Digital Services:

- Clients are persons who have an ongoing business relationship with the Bank.
- Digital Services users (hereinafter referred to as "User[s]") are all individuals or legal entities acting as the client/authorised agent that have been contractually authorised to use the Digital Services in this capacity.

2. Access to the Digital Services

2.1. From a technical perspective, the User accesses the Digital Services online.

The Bank makes secure access mechanisms available and reserves the right to adjust the current security standards as and when required.

2.2. The login data is sent to the User's mailing address indicated by the client at the sole risk of the client/to the mailing address indicated by the authorised intermediary at the latter's risk. The services are accessed online using a self-authentication process.

2.3. Those persons who confirm their identity pursuant to section 2.2. are considered by the Bank to be authorised to use the contractually agreed Digital Services. This means that the Bank can allow the User, within the framework and scope of the selected authorisations and without any further checks being required, to make queries and/or can accept orders, instructions and legally binding notifications from the User in question, insofar as the Digital Services concerned allow.

The Bank nevertheless has the right to refuse to provide information and to refuse to accept instructions, orders and notifications sent via the Internet at any time, without having to provide reasons for its decision, and to insist on the User confirming his identity using other means (by providing a signature or in person).

2.4 The client and the User are aware that some communication relating to the Digital Services will be conducted using unencrypted e-mails. In particular, but not exclusively, the user password will be sent to the User in question in an (encrypted) e-mail sent to the e-mail address provided by the User. If the client or the User concerned does not wish to receive communications in this manner, he must inform the Bank accordingly when he signs the corresponding agreement.

3. Issuing orders

3.1. In the absence of any provisions to the contrary in additional terms and conditions, Users may use the Digital Services around the clock on an "as is" basis without warranty of any kind. Availability excludes downtime due to maintenance and servicing, updates, etc., and the periods in which the service is not available due to technical or other problems that do not lie within the Bank's sphere of influence.

3.2. By contrast, the execution, by the Bank, of orders issued, in particular stock exchange and payment orders, where these can be placed using the Digital Services, depends on the business hours of the Bank and other institutions and systems involved, such as stock exchange, settlement and clearing systems.

3.3. The Bank accepts no liability whatsoever for any loss or damage caused by any delays affecting orders or other notifications that arises in connection with the notification function provided by the Digital Services.

3.4. Orders are issued via Digital Services by transmitting the corresponding data. The order issued can only be revoked by the client or his statutory representative and the revocation will be taken into account by the Bank insofar as it is able to intervene.

3.5. By providing feedback via Digital Services, where appropriate, the Bank only confirms the receipt, but not the execution, of orders.





3.6. The User of the Digital Services must check that all data is complete and accurate before sending it. Responsibility for the data sent by the User continues to lie with the client until confirmation of receipt has been received via the Digital Services. The client bears the risk of the data being misdirected or returned due to incorrect or incomplete data having been entered.

3.7. The Bank will process the orders received via Digital Services (where appropriate) in the context of the overall client relationship. As a result, the Bank reserves the right in particular, but not exclusively, to refuse to execute orders due to insufficient funds or credit limits being available.

3.8. The Bank will not accept any orders or instructions via e-mail unless the authenticity of these e-mails is sufficiently ensured by other means.

3.9. In cases involving notifications and instructions that Users send to the Bank via Digital Services, the Bank does not guarantee adherence to order execution deadlines.

3.10. The Bank assumes no liability for orders (of whatever nature) that are not executed on time and for the resulting loss or damage.

4. User's due diligence obligations

4.1. Users are obliged to change the first password provided to them by the Bank, where appropriate, as soon as they receive it and at regular intervals thereafter. The password must meet the system requirements.

4.2. Users are obliged to keep the login data provided by the Bank (user ID, password, security card, smsTAN, private key, etc.) secret and to protect it against misuse by unauthorised persons. In particular, the password, where appropriate, must not be written down, stored unprotected on the User's computer or otherwise stored together with other identification details after it is changed (section 4.1.).

4.3. The obligation to keep the login data secret applies to each individual User separately. The Bank is not liable for any loss or damage resulting from the misuse of a User's identification details by a third party.

4.4. If it is suspected that unauthorised third parties have obtained knowledge of the User's login data or that there is a risk of misuse, the User or the Bank must block the login data without delay. Outside of the Bank's normal business hours, the User must block the login data himself. The corresponding procedures are described in the information provided with the login data. The Bank must always be informed accordingly as soon as possible.

The Bank will then provide the User with new login data. Any associated costs will be borne by the client.

4.5. The client will bear all consequences resulting from the loss, disclosure or misuse of his identification details or those of his authorised agent.

5. Lapsing of the authorisation to use the Digital Services

Authorisation to use the Digital Services will not lapse upon the client's death or any loss of his capacity to act. The authorisation to use the Digital Services will lapse when it is revoked in writing by the client or his statutory representative. These events (in particular death) must be reported to the Bank. The Bank is not required to keep track, nor is it responsible for keeping track, of such matters. If the Bank maintains the services and access because it is unaware of such events, it will have no liability whatsoever in this regard (see also section 6.).

6. Exclusion of liability on the part of the Bank

6.1. The Bank will assume no liability whatsoever for the accuracy and completeness of the data it transmits via Digital Services. In particular, information on accounts and safe custody accounts, as well as market data, is considered non-binding. Digital Services data does not constitute a binding offer unless it is explicitly marked as such. Only the account data stored in the Bank's system is binding.

6.2. The Bank will not arrange for technical access to its services. This is the sole responsibility of the User. The Bank assumes no responsibility for network operators (providers).

6.3. The Digital Services data traffic uses the Internet, an open network of telecommunications systems that is accessible to all and does not feature any specific safeguards. The Bank excludes all liability for any loss or damage resulting from the use of the Internet. In particular, the Bank assumes no liability for any loss or damage incurred by the User due to transmission errors, technical defects, malfunctions, illegal interference with network facilities, network overloads, malicious blocking of electronic access by third parties, Internet malfunctions, interruptions or other deficiencies on the part of the network operators.

6.4. Despite all safeguards, the Bank cannot assume any responsibility for the User's computer, as this is not technically feasible. The client acknowledges that his own computer, in particular, can be a weak point in the use of Digital Services.

6.5. Provided it has exercised ordinary care, the Bank assumes no liability for the consequences of malfunctions and interruptions, particularly those affecting the processing and operation of the Digital Services.



6.6. If it identifies security risks, the Bank reserves the right, at any time, to suspend the Digital Services in order to protect the client. The Bank assumes no liability for any loss or damage resulting from such interruptions.

6.7. Liability on the part of the Bank for any loss or damage incurred by the client due to the failure to perform contractual obligations, or perform them on a timely manner, is excluded, except in the event of gross negligence on the part of the Bank. No liability is assumed for any indirect or consequential loss or damage, such as a loss of profit or third-party claims.

6.8. The documents available via the Digital Services are deemed to have been duly delivered and any applicable time limits begin to run on the date of delivery. The Bank accepts no liability for any detriment, damage or loss that may be suffered due to any delay in receiving correspondence or any failure to collect correspondence within the Digital Services.

7. Security

7.1. The User acknowledges the following risks, in particular:

Inadequate system knowledge and a lack of security precautions can facilitate unauthorised access (e.g. storing data on the hard drive without sufficient levels of protection, file transfers or screen radiation). The client is responsible for obtaining precise information on the required security precautions.

Nobody can rule out the possibility that the client's Internet provider will create a traffic profile, i.e. that this provider will be able to see when the client contacted whom.

There is a latent risk that third parties will gain access to the client's computer while he is using the Internet without him noticing.

There is an ongoing risk that the use of the Internet will result in computer viruses spreading on the computer when this computer makes contact with the outside world, be it via computer networks or via other data media. Virus scanners can help clients to take the appropriate security precautions.

7.2. Users are obliged to use their best efforts to minimise the security risks associated with the use of the Internet at their own cost by using suitable state-of-the-art security measures (in particular password protection, anti-virus programs and firewalls).

8. Electronic statements

8.1. If an agreement has been reached on the electronic transmission of statements, this service will be used exclusively as part of the Digital Services.

8.2. All correspondence that is not included in the scope of the electronic delivery services will be delivered by post as a general rule. The electronic statements will be made available, without exception, in PDF format. These statements can be downloaded and read, printed and stored in PDF format, e.g. using the software Adobe® Acrobat® Reader® DC.

8.3. The correspondence will be available for first-time collection in the User's electronic mailbox for at least three months as of the time it was created. The matter as to how long duplicates of statements that have already been collected can be accessed from the electronic mailbox again is at the Bank's discretion. The Bank assumes no liability for any loss or damage caused by the change of data by the User. Any extra copies of correspondence ordered are subject to a fee.

8.4. The authorisation of the recipient of the correspondence to receive statements electronically will not lapse upon the client's death or any loss of his capacity to act.

8.5. The client is permitted to instruct the Bank, at any time, to also deliver the correspondence as a hard copy. This correspondence is subject to a fee.

8.6. If the electronic correspondence service is terminated, the Bank must be provided with a legally valid mailing address or delivery must be switched over to retained mail by concluding an agreement made available by the Bank.

8.7. If, before the order regarding the electronic delivery of statements was issued, physical delivery by post at periodic intervals had been agreed, delivery will be switched over from periodic to successive delivery as part of the electronic delivery of statements. Physical delivery will also be on a successive basis.

9. Blocking

Access to the Digital Services will be blocked automatically if Users enter the wrong password three times.

Users can arrange for their access, or the access of their authorised agents, to the Digital Services to be blocked. Blocking requests can only be made during normal business hours and the Bank must be provided with written confirmation of such requests without delay. The Bank is also authorised to block a User's access to individual or all Digital Services without prior termination at any time and without having to provide reasons for its decision.

Any costs will be borne by the client or the User.

**10. Bank-client confidentiality**

On the Internet, information is transmitted in packages from one computer to another using public and private data transfer media. Data is often transmitted across national borders. Although the data is encrypted so that it cannot be accessed, encryption of information about the sender and the recipient cannot be guaranteed. The client explicitly acknowledges that the Liechtenstein laws regarding bank-client confidentiality are restricted exclusively to data located in Liechtenstein and that the data is transported regularly and in an uncontrolled manner across national borders even if the sender and the recipient are domiciled in Liechtenstein.

11. Termination

The Digital Services Agreement has been concluded for an indefinite period. It can be terminated by both the Bank and the client in writing and with immediate effect at any time, without them having to provide reasons for their decision. The Bank is, however, authorised to delete the access to the Digital Services without termination if it has good cause to do so.

12. Amendments to the Terms and Conditions of Use

The Bank reserves the right to amend these Terms and Conditions of Use at any time. Such amendments will be notified to the client by suitable means and will be deemed to have been accepted unless an objection is raised in writing within one month of their announcement. The client is obliged to make any amendments available to the Users concerned.

13. Reservation of statutory provisions

Any statutory provisions governing the operation and use of the Internet remain reserved and also apply to the Digital Services access set out herein as soon as they come into force.

14. Exclusion of certain persons

The offering of financial services for Users of Digital Services abroad may be subject to local legal restrictions. If the Bank does not have the necessary local licences, the scope of services available to Users in that country may be restricted. These restrictions are subject to constant changes in a country's legal development process and regulatory environment. The Bank is authorised to adjust and/or restrict the scope of the services that are made available at any time and without prior notice.

15. Use abroad / import and export restrictions

The use of Digital Services in the USA, Ukraine, Cuba, Iran, North Korea, Sudan and Syria is prohibited. Users acknowledge that the Bank is permitted to take technical precautions to prevent the use of the Digital Services in these countries insofar as possible. The Bank reserves the right to extend these restrictions to cover additional countries.

If the User uses Digital Services from abroad, he acknowledges that import and export restrictions may apply to the encrypted transmission and that he could end up breaching these restrictions if he uses the Digital Services from abroad. It is up to the User to obtain information on any restrictions. The Bank accepts no liability in this respect.

16. Client data

The client agrees and accepts that the Bank may use his data, after it has been rendered anonymous in each case, for internal statistical purposes and for risk prevention purposes. The client and the User agree and accept that the client data may be disclosed in order to comply with statutory provisions, to meet statutory obligations or to comply with regulatory duties of disclosure, as well as to safeguard legitimate interests.

All client data concerning individuals will be processed in accordance with the provisions set out in the General Data Protection Regulation of the European Union and/or the Liechtenstein Data Protection Act (Datenschutzgesetz).

17. Partial invalidity

In the event that one or several provisions are invalid, unlawful or unenforceable, this will not affect the validity of the remaining provisions.

18. Concluding provisions

These Terms and Conditions of Use are also governed by the Bank's General Business Conditions, in particular with regard to the applicable law, the jurisdiction of the courts of Liechtenstein and the aspects not governed by the provisions of these Terms and Conditions of Use.

Further information can be found at www.bankfrick.li.