

BUSINESS TERMS FOR ESTABLISHING AND MAINTAINING MUB BANK ACCOUNTS

1. Checking accounts at Metropolitan University Bank (hereinafter referred to as the "MUB Accounts") are designed particularly for fictitious legal entities and fictitious individuals doing business on the market of fictitious companies in the Czech Republic and abroad.
 2. In order to establish an MUB Account, the authorized representative of the applicant shall:
 - a) duly complete the on-line application for the establishing and maintaining of an MUB Account;
 - b) confirm their consent with the subsequently received Agreement on Establishing an MUB Account that was generated and sent by the system of the Metropolitan University Bank (hereinafter referred to as the "MUB Bank") and sign the Agreement and send it to info@mubanka.cz; the Agreement shall include the number of the established account; by the same token, the authorized representative shall send the completed signature cards of persons authorized to dispose with the fictitious funds in the MUB Account to info@mubanka.cz;
 - c) make the first deposit to the established MUB Account in the minimum fictitious amount of 1,500.00 CZK.
 3. The manner of conduct on behalf of the owner of the MUB Account to dispose with funds deposited in the MUB Account shall be stipulated on the signature cards.
 4. Communication between the owner of the MUB Account or persons authorized to dispose with the account with MUB Bank shall take place primarily via email info@mubanka.cz or by phone with a representative of MUB Bank (+420 702 150 877) during the office hours of MUB Bank.
 5. MUB Bank shall establish and maintain the MUB Account in compliance with the Agreement on MUB Account, the business terms stipulated herein, and generally binding legal rules and regulations.
 6. In particular, the owner of the MUB Account is obliged to:
 - a) maintain the minimum required balance in the MUB Account in the amount of the minimum fictitious deposit;
 - b) duly pay the fictitious fees for the maintaining of the MUB Account, performed transactions and other fictitious payments pursuant to the list of fees and rates of MUB bank in a timely manner.
 7. MUB Bank shall inform the owner of the MUB Account regarding any and all accounting monthly or bi-annually via email by sending the MUB Account statement to the email address of the owner of the MUB Account.
 8. MUB Bank shall apply a fictitious interest to any credit (positive balance) in the MUB Account pursuant to the interest rate stipulated in the effective list of fees and rates of MUB Bank. In case the client overdraws the funds on the MUB Account into a debit (negative) balance, an interest rate shall be applied to the debit balance in compliance with the effective list of fees and rates of MUB Bank.
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9. Fictitious cash may be deposited to and withdrawn from MUB Account only on the premises of MUB Bank that performs cash operations, but only during the business hours. By the same token, MUB Bank shall accept fictitious credit transfers, carry out fictitious payment orders up to the amount of the minimum fictitious disposable balance on the MUB Account. MUB Account owner shall be responsible for overdraft; in such cases, a fictitious debit interest rate shall apply in compliance with MUB Bank list of fees and rates.
 10. Fictitious payment orders shall be submitted exclusively via email to info@mubanka.cz. Fictitious payment orders shall include the following required information:
 - a) bank contact information of the originator (remitter) - i.e. the number of the fictitious bank account of the originator and the bank code of the originator;
 - b) bank contact information of the recipient - i.e. the number of the fictitious bank account of the recipient and the bank code of the recipient;
 - c) fictitious amount to be transferred, expressed in numbers;
 - d) designation of the currency of the transfer (e.g. CZK);
 - e) variable symbol (if requested);
 - f) due date;
 - g) signature complying with the signature card.
 11. The day of the effectiveness of a fictitious payment order, i.e. the day on which MUB Bank deducts the fictitious money from the MUB Account, shall be defined as the day on which the owner of the MUB Account complied with all requirements applying to the implementation of the transfer, i.e.:
 - a) sent the fictitious payment order to info@mubanka.cz in compliance with the conditions stipulated herein,
 - b) ensured that there are sufficient fictitious funds in the MUB Account that can be used to complete the transfer.
 12. In case the MUB Account owner designates the due day as a day that is not a business day, MUB Bank shall complete the fictitious transfer on the closest business day.
 13. MUB Bank shall not be held liable for damages resulting from the inability to complete a fictitious payment order that was incomplete, inaccurate, invalid, had insufficient fictitious funds available at an MUB Account or an order that was filed late.
 14. MUB Bank is obliged to block fictitious funds of MUB Account owners on the grounds of decisions issued by relevant bodies of the Centre of Fictitious Companies in Prague (CEFIF).
 15. Fictitious bank fees for provided bank services debited to MUB Accounts and accounting of fictitious interests credited to MUB Accounts shall be performed by MUB Bank monthly, on the last business day of the month.
 16. MUB Account owner has the right to register a complaint regarding the accounting of fictitious payments included in the monthly MUB Account statement and request that the discrepancies be rectified within one month from the day on which the relevant monthly statement had been received; the request shall be made via email to info@mubanka.cz
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17. In case there are any accounting discrepancies, MUB Bank shall immediately investigate and appropriately rectify the situation and inform the MUB Account owner via email.
18. Both the MUB Account owner and MUB Bank are authorized to terminate the MUB Account Agreement; it shall be done via email without giving any reason; a three-month notice period shall apply in case of MUB Account Agreements for an Indefinite Period of Time (OPTION A); in other cases, a one-month notice period shall apply (OPTION B), the notice period shall begin on the first day of the month following the month in which the termination notice had been sent to the other contractual party. Prior to the termination of the MUB Account, both MUB Bank and MUB Account owner are obliged to settle any mutual fictitious claims and debts. MUB Bank shall make any and all fictitious transfers of funds from the MUB Account via fictitious funds and fictitious checks used before the day of termination of the obligation, terminate the MUB Account, and disburse the fictitious balance to MUB Account owner.
19. The Business Terms of MUB Bank shall become effective on 22. 2. 2018. MUB Bank is authorized to change, amend, or revoke the Business Terms by issuing new Business Terms.