



## Account Transfer Guidelines

Account Transfer Service (hereinafter referred to as the Service) is an assistance provided by the old and newly selected Payment Service Provider (hereinafter referred to as PSP) at the request of the Customer who wishes to transfer the payment account-related services to the new PSP. The Service may be provided to a consumer (natural person) who opens an account with PSP operating in the Republic of Lithuania or has a payment account in the same currency. The Service includes:

- Periodic (permanent) payments;
- Periodically received credit transfers;
- Account balance transfer;
- Closure of payment accounts in the old PSP;
- Providing information about the e. invoice ordered in the old PSP and their automatic credit transfers.

### How to use the account transfer service?

**Step 1:** Open an account in the new PSP of your choice (if you don't already have one). When opening an account, you will receive a new account agreement, which describes the features of account management. Together with the account agreement, the new PSP will provide you with the general rules of the provided services and the price list of services.

**Step 2:** Fill in the account transfer request form provided by the new PSP, indicating the services you are required to perform and the date from when. You can get the terms and conditions of the service, the rules and the application form free of charge at the PSP, its website or on the website of the Lithuanian Banking Association ([www.lba.lt](http://www.lba.lt)).

**Step 3:** The new PSP, after receiving information from the old PSP, will inform you and organize signing of the relevant contract(s).

### Please pay attention

The new PSP will complete the account transfer process within a certain period of time (no earlier than 13 business days after your request is submitted), i.e.:

- The new PSP will transfer your request to transfer the account to the old PSP within 2 working days;
- The old PSP will inform the new PSP about your available and transferable services within 5 working days from the date of receipt of the above request, will terminate the services from the date specified in the request, transfer the balance and close the account if specified in your request;

- After receiving the information from the old PSP, the new PSP will start providing the transferred services within 5 working days or from the date specified in your request.

The old PSP will not be able to close your account under the following conditions:

- if the payment account is linked to loan agreements, securities accounts, other investment services, or you are bound to the old PSP under surety, guarantee agreements, or have other debt obligations to the old PSP;
- if you have not returned valid payment cards related to the requested account closure to the old PSP, or less than 60 days have passed since the return of such payment cards;
- if less than 60 days have passed since the expiry of the payment cards issued to you in connection with the requested payment account closure;
- if you request to close a payment account related to deposits not returned to you;
- if the funds in the payment account are seized, pledged or otherwise restricted;
- if the requested account closure contains unfulfilled mandatory instructions of third parties to debit the funds;
- and in other legitimate cases specified by the old PSP.

You can receive free of charge information from the old PSP about existing, periodic transfers, periodically received credit transfers, requests submitted to the old PSP regarding e. invoices and automatic credit transfers for accounts if you request information for a period not exceeding 13 months.

Please note that:

- the old PSP may charge an account closure fee;
- The new PSP may not provide the services provided by the old PSP.

The rules for account transfer services between payment service providers are published on the website of the Lithuanian Banking Association.

### **How to file a claim?**

It is important to know that you can file a claim for the PSP's actions regarding the Service. If you are not satisfied with the PSP's response, you have the right to apply to the court in accordance with the law, as well as to apply to the out-of-court settlement of consumer and financial market participants - the Bank of Lithuania, address Žalgirio str. 90, LT-09303 Vilnius. More information related to the settlement of disputes between consumers and financial market participants can be found on the Bank of Lithuania's website [www.lb.lt](http://www.lb.lt).

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