

# Terms and Conditions for Direct Multibanking

## 1. Access to Direct Multibanking

- 1.1 Access to Direct Multibanking (Multibanking) services is granted only to persons having identified themselves with all the required identification elements, i.e. by entering
- their user ID,
  - their personal passwords (digits, letters or a combination of both)
- and the identification elements selected by the Client and/or all authorized persons (hereinafter referred to collectively as "Users") and offered and accepted by Credit Suisse (Switzerland) Ltd. (hereinafter referred to as "the Bank").
- If the Bank requests additional identification of individual account transfer orders (hereinafter referred to as "transaction confirmation") for reasons of security, the same identification elements are to be used. Transactions cannot be initiated unless all required identification elements are entered.
- The identification elements listed above may be changed, supplemented or replaced by the Bank at any time.
- 1.2 The Client must ensure that each User changes the password provided by the Bank immediately upon receipt. We strongly recommend that clients change their passwords periodically. The same applies to certificates offered or accepted by the Bank.
- 1.3 The Bank considers anyone who provides proof of identification in accordance with para. 1.1 as authorized to use or activate Multibanking services.
- The Bank may therefore allow this person to use Multibanking to access and dispose over the accounts listed in the application form, and to accept the User's orders and communications, irrespective of his/her internal legal relationship with the Client, regardless of any statements to the contrary on the Bank's signature documentation and without further inquiry as to his/her authorization. Furthermore, the Bank has the right at any time and without stating reasons, to refuse to provide information or to accept instructions, orders or communications, and to insist that the User provide proof of authorization by other means (by signature or in person).
- 1.4 The Client accepts without reservation all transactions that are carried out via Multibanking using a User's identification elements in respect of their accounts/safekeeping accounts that are activated in Multibanking. Likewise, all instructions, orders, and communications received by the Bank in this way will be deemed entered and authorized by the Client or User.
- 1.5 The e-mail address of the Client's contact person as notified in the application is intended for the exchange of information concerning onboarding and support topics for Multibanking only. The Client should therefore not exchange any other information through this channel.
- The Client is aware that the Bank only checks the e-mail addresses of the e-mails received. If there is reason to believe that an unauthorized third party knows an e-mail address and is misusing the system, the Client must inform the Bank immediately.

The Client is aware of the following risks of exchanging information electronically:

- Information is transmitted over an open, publicly accessible network in unencrypted form and can be viewed by others, thereby allowing conclusions to be drawn about the existence of a banking relationship.
- Information can be changed by third parties.
- The identity of the sender (e-mail address) can be assumed or otherwise manipulated.
- The exchange of information can be delayed or disrupted due to transmission errors, technical faults, disruptions, malfunctions, illegal interventions, network overload, the malicious blocking of electronic access by third parties, or other shortcomings on the part of the network provider.

The Client acknowledges that booking-related or urgent instructions should not be placed with the Bank by e-mail, since timely processing cannot be guaranteed.

## 2. Multibank Reporting

- 2.1 The Bank provides multibank reporting within Multibanking via the systems of Fides, which routes the data through to the Bank.
- 2.2 Under the multibank reporting service, the Bank transfers the associated account details to Fides. Through the systems of Fides, the account information will be made available to the Client in appropriate fashion.

## 3. Client's Obligation to Exercise Due Diligence

- 3.1 The Client must ensure that all identification elements (see para. 1.1) are kept confidential by Users and protected from misuse by unauthorized parties. In particular, passwords may not be written down or stored without protection on the Client's end-user device once they have been changed (para. 1.2). The Client bears full responsibility for all risks arising from the disclosure of a User's identification elements.
- 3.2 If there is reason to suspect that unauthorized third parties have knowledge of an identification element mentioned in para. 1.1, the identification element in question must be changed.
- 3.3 The Client bears full responsibility for all consequences arising from the use – or misuse – of his/her identification elements or the identification elements of other Users.

## 4. Security with Multibanking/Exclusion of Bank Liability

- 4.1 Despite state-of-the-art security precautions, neither the Bank nor the Client is guaranteed absolute security. **The User's end-user device is part of the system, but it is outside the Bank's control and can become a weak link.** Despite all of its security measures, the Bank cannot accept responsibility for the Client's end-user device, as this is not technically feasible (see para. 5.2 for details of risks).
- 4.2 The User acknowledges the following risks in particular:
- Insufficient familiarity with the system and lack of security precautions on the end-user device can make unauthorized access easier (e.g. saving data with insufficient protection on hard drives, file transfers, information left on the screen, etc.). The User is responsible for obtaining information on the necessary security precautions.
  - It is impossible to rule out the possibility that the User's behavior may be profiled by the network provider (e.g. internet service provider, SMS provider), i.e. the provider can infer when and with whom the User makes contact.
  - There is a latent risk that a third party may gain undetected access to the computer while Multibanking services are being used.
  - There is also a risk that viruses and the like may spread to a computer when it connects to an external server for a network session (e.g. the internet, SMS). Appropriate security software that is available in the market can help the User take the necessary security precautions.
  - It is important that the User installs only software that has been obtained from trustworthy sources.

- 4.3 **The Bank offers no guarantee as to the accuracy and completeness of the Multibanking data that it makes available to the User. In particular, information regarding accounts (balances, statements, transactions, etc.) and generally available information, such as stock market prices and foreign exchange rates, is considered non-binding. Multibanking data does not constitute a binding offer unless explicitly declared as such.**
- 4.4 The Bank accepts no liability for losses incurred by the User as a result of transmission errors, technical defects, system overload, interruptions (including system-related maintenance work), malfunctions, or illegal access or malicious blocking of telecommunications infrastructure and networks or owing to other inadequacies on the part of the telecommunications infrastructure and network operators.
- 4.5 Provided it has exercised the normal commercial due diligence, the Bank is not liable for the consequences of malfunctions or interruptions, especially in processing, that affect the Bank's Multibanking operations (e.g. those caused by illegal intervention in the Bank's system).
- 4.6 Furthermore, the Bank expressly accepts no liability for any software (e.g. via disk/CD or download) and hardware (including identification elements) it may have supplied, or for consequences resulting from or occurring during distribution of the software via the network (e.g. the internet).
- 4.7 If the Bank detects any security risks, it reserves the right to interrupt Multibanking services for the protection of the Client at any time until the risk is removed. The Bank accepts no liability for any damages incurred as a result of such interruptions.
- 4.8 The Bank accepts no liability for damages that the Client incurs as a result of the non-performance of his/her contractual obligations to a third party, or for indirect or consequential losses, such as lost profits or third-party claims.
- 4.9 The Bank accepts no liability for damages resulting from minor negligence on the part of support staff in the course of carrying out their assigned responsibilities.

## 5. Blocking Access

The Bank is authorized to block access by the Client and/or all or some Users to some or all services at any time and without stating reasons and without prior notice, if it believes there are sufficient grounds for doing so.

## 6. Banking Confidentiality

- 6.1 The Client acknowledges that the nature of Multibanking entails the exchange of information between the Bank and Fides. The Client therefore releases the Bank from its obligation to maintain confidentiality with respect to Fides and other parties (e.g. other banks) relevant for providing the Multibanking services.
- 6.2 The Client acknowledges that data is transported via an open-access network (e.g. the internet, SMS). Data can be transmitted across borders without being monitored. This also applies to data transfers where both the sender and the recipient are located in Switzerland. Although individual data packets (with the exception of SMS texts) are transmitted in encrypted form, the identities of the sender and recipient (as well as the SMS text itself) are not encrypted. It is therefore possible for a third party to conclude that a banking relationship and/or payment relationship between the Client and the beneficiary exists.
- 6.3 The Client acknowledges further that Swiss law with respect to banking confidentiality and data protection does not apply outside Swiss territory and thus does not cover data transmitted to or from foreign countries.

## 7. Foreign Legal Provisions/Import and Export Restrictions

- 7.1 The User acknowledges that use of Multibanking services from abroad can, under certain circumstances, constitute an infringement of foreign laws. The User is responsible for determining whether or not this is the case. The Bank accepts no liability in this regard.

7.2 The User acknowledges that the use of Multibanking applications from abroad may constitute a violation of import and export restrictions governing encryption algorithms.

## **8. Amendments to the Agreement**

The Bank reserves the right to amend these conditions and/or change the scope of Multibanking services at any time. The Client and the Users will be notified of such changes in Direct or by other appropriate means. The changes will be deemed to have been accepted unless the Bank receives written notification to the contrary within one month. In any case, changes will be deemed to have been accepted the next time the Multibanking service is used.

## **9. Marketing Purposes**

The Client and all Users consent to the access and use of client data in Multibanking by the Bank for its own marketing purposes (including the offering of customized products and services to the Client).

## **10. Data Processing for Security Purposes**

The Client and all Users take note that the Bank may process all transaction data for security purposes, including in particular to create transaction profiles which serve to prevent any fraudulent transactions and thus protect the Client.

## **11. Notice of Termination**

Either party may terminate the Multibanking agreement in writing at any time. Notice of cancellation on the part of the Client must be sent to their contact person at the Bank.

## **12. Provision for Statutory Regulations**

- 12.1 Any statutory provisions governing the operation and use of telecommunication infrastructure and networks remain reserved and apply also to this Multibanking connection from the time they come into force.
- 12.2 The User acknowledges that additional restrictions relating to Multibanking services and functions may apply to Clients/Users domiciled in certain countries.

## **13. Charges**

The Bank reserves the right to introduce charges for its services or to adjust existing charges at any time.