

Agreement on Cash Deposit Services

Customer Name:		ID Number:
1. Account Number:	2. Account Number:	
3. Account Number:	4. Account Number:	
Contact Person:		
Phone:	Email:	

The customer and Íslandsbanki hf., reg. no. 491008-0160, (the bank) enter into the following agreement on cash deposit services. The services entail Íslandsbanki accepting cash deposits from the customer, which are credited to the customer's account, whether through self-service at an ATM, with a teller, or via Seðlaver RB.

Due Diligencenun

In accordance with Act No. 140/2018, on measures against money laundering and terrorist financing, Íslandsbanki is required to collect the following information. This information will not be used for marketing purposes.

1. What is the purpose and operation of the company? _____

2. What is the source of the cash deposited in the bank? _____

3. What is the company's activity that leads to cash transactions? _____

4. What is the estimated monthly volume of cash that will be deposited in the bank? _____

Customer Responsibilities

1. The customer is responsible for deposits received by the bank.
2. The customer shall ensure proper and neat handling of deposits that are submitted to the bank.
3. If deposits are to be separated in an account, the amount of each deposit must be specified.
4. The customer shall respond to the bank's inquiries regarding deposits within 2 business days from the time such inquiry is submitted.

If deposits are sent from the bank to Seðlaver RB, the customer must also meet the following conditions:

1. Deposits must be received in security bags/teller envelopes with a barcode, which are available from security companies. A completed deposit form, which is available at the bank, must also be included.
2. Deposits must not contain more than a handful of coins in each security bag.
3. All paper clips shall be removed from the deposit before submission.
4. The customer must retain the bag number for 30 days from the date of deposit in order to facilitate and expedite any necessary information retrieval.

Deposit shall be sent to Seðlaver RB



Íslandsbanki Rights and Responsibilities

1. A receipt for the deposit will be sent to the customer at the end of the day on which the deposit is processed.
2. In the event of a discrepancy between the deposit and the deposit form, it will be noted on the receipt provided to the customer, and the bank's count then applies.
3. Notwithstanding the responses and information provided under the due diligence section of the agreement, the bank may request documents and/or explanations for each deposit.
4. Deposits that are to be processed at Seðlaver RB shall be transported with secure transportation.

Other Provisions

1. The bank reserves the right to refuse acceptance of one or more deposits delivered by the customer under the agreement at any time, without providing a reason. This includes, but is not limited to, situations where the bank deems the information or explanations for the deposit to be insufficient or inconsistent with the information provided under the due diligence section.
2. The agreement can be terminated by either party with one month's notice, counting from the 1st day of the month following the receipt of the notice. The notice of termination must be sent to the parties in a verifiable manner. However, Íslandsbanki reserves the right to terminate the agreement without notice if the bank finds cause for immediate termination, such as insufficient explanations for deposits or inconsistencies with the information provided in the due diligence section.
3. All fees for the service are calculated according to the bank's price list (tariff), which can be found on the bank's website, www.islandsbanki.is.
4. Disputes between the customer and the bank regarding this agreement may be brought before the District Court of Reykjanes.
5. The customer confirms and accepts the terms of the agreement by signing by hand or with an electronic signature.

Place

Day (DD.MM.YYYY)

On behalf of the Customer

On behalf of Íslandsbanki hf.