

General Conditions

This is a free translation of the French original version. In case of discrepancy, the French version shall prevail.

Unless specified otherwise, the General Conditions govern the business relationships between the Banque Cantonale de Genève (hereinafter referred to as the "Bank") and its Clients.

Article 1 - Current accounts

The Bank may choose to credit and debit interest, commission and agreed or customary fees, as well as taxes, either immediately or at the end of the month, quarter, half-year or year.

In the absence of a written complaint received by the Bank within one month of issue, account statements are deemed to be approved, even if the confirmation to be signed by the Client has not been received by the Bank. Express or tacit approval of the account statement implies approval of all the items therein, including any reservations made by the Bank.

If the total amount of several orders exceeds the credit balance available or the credit limit granted to the Client, the Bank is entitled to decide, at its discretion and regardless of their dates or when they were received by the Bank, which orders to execute either in whole or in part.

The Bank is authorised to reverse any credit entry to an account which has been made erroneously or fraudulently. Similarly, a Client who discovers a credit to which he/she is not entitled on one of the services provided by the Bank must inform the Bank immediately.

Article 2 - Assets in foreign currencies

The corresponding value of the Client's assets, denominated in a foreign currency, is invested in the name of the Bank, but on the Client's behalf and at his/her risk, with correspondents which the Bank considers trustworthy, either in or outside the relevant monetary area.

The Client bears, proportionally to his/her assets, all economic and legal consequences resulting from measures taken by an authority which could affect all the Bank's assets in the country of the currency or the country in which the funds are invested.

The Client bears the risk resulting from legal or administrative restrictions, taxes and charges collected in the relevant countries, as well as all fund transfer risks.

Article 3 - Credits and debits of amounts in foreign currencies

All credit and debit transactions of amounts in foreign currencies are executed in Swiss Francs, unless the Client holds an account in the corresponding currency or has given timely instructions to the contrary.

If the Client only hold accounts in foreign currencies, the amount is credited or debited, at the Bank's choice, in one of those currencies, unless timely instructions to the contrary have been received by the Bank.

Article 4 - Bills of exchange, cheques and other similar instruments

The Bank is entitled to reverse from the Client's account any bills of exchange, cheques and other instruments, previously credited or discounted, if they are not collected. Especially, the Bank is entitled to reverse the corresponding amounts, when cheques that have already been paid are subsequently found to be incomplete, falsified or if they are lost.

Until the settlement of any account balance, the Bank retains, against every party liable on these securities, claims for payment of the full amount of bills of exchange, cheques and of all other instruments as well as claims for accessories, be they receivables under the law governing bills of exchange, cheques or other claims.

Furthermore, the Client accepts all liability for damages which can result from recourse by a third party in the context of collection against such documents, even if recourse is exercised at a later date.

Article 5 - Right of disposal

Irrespective of any different registration in the Company Register or any other official publication, the signatures notified to the Bank in writing are valid until written notice of cancellation is given. Special agreements relating to the identification of the Client by means of a code, password or any other technical means form an exception to this rule. The Client's signature can be keyed in electronically.

Article 6 - Client complaints

Any complaint relating to the execution or non-execution of an order, or any dispute over an account or deposit statement must be lodged in writing immediately after receipt of the relevant statement, but no later than one month from the date on which it was issued or from the date the information can be accessed by the Client using the technical means provided by the Bank.

The same applies if, within the normal time limits, the Client does not receive a communication that he/she would expect. In this case, the Client should contact the Bank in order to obtain any information which the Client may consider useful. The Client is liable for any loss or damage caused by a late complaint.

Article 7 - Communication

The Client undertakes to update the information provided to the Bank, specifically names, address, domicile, nationality(ies), etc., concerning himself/herself and the persons involved in the business relationship, particularly his/her representatives, beneficial owners, persons exercising control. The Client shall notify the Bank immediately of any revocation of a power of attorney or signatory powers. The Bank shall, in particular, not be responsible for the consequences of incomplete, imprecise or obsolete information provided by the Client. The Bank's communications shall be deemed to have been made when they have been sent to the last address notified by the Client, or if instructions have been given to use another support or means of transferring information, as soon as the Bank has sent the information using the said support or means of transferring the information according to the arrangements agreed. Correspondence held by the Bank at the Client's request is deemed delivered as of the date it bears.

Article 8 - Authentication of signatures and identification. Undetected fraud

It is the responsibility of the Client to keep all banking documentation carefully to prevent access by unauthorised persons. It is the Client's responsibility to take the appropriate measures in order to prevent the risk of fraud in conducting payments and to keep access codes safe so as to prevent any abuse. The Client is liable for any loss or damage resulting from the breach of these duties of diligence. The Client is liable for any loss or damage resulting from faulty identification or from undetected fraud, including in relation to payment orders and cheques, except in the event of gross negligence on the part of the Bank.

Article 9 - Legal incapacity and guardianship

When contracting with the Bank, the Client certifies that he/she is not subject to an act of guardianship and that his/her legal capacity is not subject to any restriction.

The Client must notify the Bank immediately in writing of any restriction on the legal rights of his/her representatives or of third parties acting in his/her name. If the Client fails to do this, he/she is liable for any loss or damage caused as a result thereof, except for gross negligence on the part of the Bank, its permanent or auxiliary staff.

The Client is liable for any loss or damage resulting from an infringement of a restriction on his/her legal capacity, unless the restriction has been notified in writing to the Bank in advance.

Article 10 - Recording of telephone conversations

The Client is informed and accepts that telephone calls to or from the Bank may be recorded in order to clarify any possible misunderstandings, promote rapid execution of orders, assure security of transactions and avoid disputes.

The Bank guarantees to the Client that the recordings will be treated in confidence and that they will be regularly destroyed except in the event of a dispute, investigation or legal action.

Article 11 - Transmission errors

The Client is liable for losses or damages resulting from the use of the postal service, telephone, fax, electronic message systems (e-mails) and all other means of transmission or of a delivery service except in the case of gross negligence on the part of the Bank.

The Client therefore specifically assumes the risks of messages being lost, altered and intercepted or delayed, communications being duplicated, misunderstandings and delays resulting therefrom.

Article 12 - Faulty execution of an order

In the event of damages due to non-execution or faulty execution of an order, with the exception however of stock exchange orders which are subject to special provisions, the Bank is only liable for the possible loss of interest, unless the Bank was warned in writing of a specific instance of the risk of more extensive losses or damages.

Article 13 - Rights of lien and set off

The Bank benefits from a right of lien on all the assets, in whatever form they may be, held in custody at the Bank or with third parties for the account of the Client, as security for all current, conditional and future claims resulting from its business relationships, including any possible current, conditional or future claims for remedy or reimbursement of charges, expenses and other obligations which the bank incurs in the execution of the mandate or as compensation for loss incurred by the bank in this context.

The Bank has the right to set off any claims accruing to the Bank arising from its business relationship with the Client against any claims the Client has against the Bank, regardless of the nature of the claims, their maturities or the currencies in which they are denominated.

This right of lien and set off also applies to loans and credits granted, whether unsecured or against specific guarantees.

In the event of default by the Client, the Bank is authorised to enforce these liens by mutual agreement, including by acquiring them itself or acting through ordinary proceedings or proceedings to realise the pledge.

Article 14 - Public holidays and assimilation of Saturdays as a public holiday

In all relations with the Bank, public holidays are those that are recognised as such in Geneva. Saturday is considered as an officially recognised holiday.

Article 15 - Banking secrecy

Within the framework of its activities, the Bank will strictly comply with its duty of confidentiality (banking secrecy) in the relations it maintains with the Client. However, the Client hereby releases the Bank from banking secrecy to the extent that it is necessary to comply with relevant Swiss or foreign regulations, particularly with respect to securities or shares traded on foreign stock exchanges or financial markets or with respect to refinancing with the Central Mortgage Bond Institution of Swiss cantonal banks, and also to be able to protect its legitimate interests.

The Bank is authorised to collect and process, for its own purposes, any information, including sensitive information, relating to the Client and which it deems to be useful for its activities, particularly in the context of risk management.

Article 16 - Outsourcing and collaboration

The Bank can outsource, to qualified third parties, all or part of its activities (for example: IT processing, money transfers, securities transactions, management, investment advisory, etc.) and can communicate all relevant data to the assignee to this effect, within the limits set by regulations in force.

Subject to mandatory provisions, only such third parties are liable for any losses caused by their mistakes. The Bank specifically draws the Client's attention to the fact that it uses the services of SWIFT (Society for Worldwide Interbank Financial Telecommunication) mainly in conducting money transfers and securities transactions. In accordance with legal requirements, the processing of both cross-border and Swiss payment and securities transactions involves communicating to the banks concerned and to the operators of Swiss and foreign systems, details regarding the instructing party, in particular the name, address, account number (IBAN) or deposit number, effective beneficiary, etc.

Data transmitted and recorded abroad falls outside the scope of Swiss legislation and foreign authorities can have access to it in accordance with the legal provisions in force in the country where the data is recorded. The Bank shall not be liable for non-execution of a transfer instruction if it is blocked by a correspondent bank.

Article 17 - Compliance with law

The Client is responsible for complying with the applicable legal and regulatory provisions and undertakes towards the Bank to meet his/her obligations, including as regards tax declaration and payment.

Article 18 - Interest rates, commissions, charges and advances

In the absence of any specific agreement, the Bank applies its general tariffs in respect of interest rates, commissions and other account maintenance fees and other banking services.

Moreover, the Bank is entitled to seek reimbursement of the advances, charges and expenses which it has committed in good faith in the context of the business relationship and to be released from any obligation incurred in good faith towards third parties in that context for whatever purpose. If necessary, the Bank may ask the Client for an advance payment to cover requirements of this kind.

Article 19 - Tariff adjustments and amendments to the General Conditions or special conditions

The Bank reserves the right, at any time and with immediate effect to adjust its interest rates, commissions and any other conditions and fees associated with its services, together with the periodicity at which it credits or debits them, particularly if the money market situation justifies it.

Similarly, the Bank retains the right, at all times, to amend these General Conditions and and/or its special conditions.

It will inform its Clients by one or more of the following means: circulars, the availability of brochures on its premises, notices in its branches, publication on its website (www.bcge.ch) or in any other manner which the Bank considers to be appropriate.

Unless objections are received in writing by the Bank within the given time limit or, in the case of the General Conditions, within one month, any changes are considered to be approved.

Article 20 - Special provisions

In addition to these General Conditions, certain areas are regulated by special conditions drawn up by the Bank.

Moreover, the Bank adheres to banking and commercial practices, stock-market transactions being subject to the rules and customs of the relevant market and documentary credits to those of the International Chamber of Commerce.

These are subject to special agreements between the Client and the Bank.

Article 21 - Prevention of dormant accounts

By law, the Bank must publish on the electronic platform provided for that purpose the business relationships for which the last contact with the Client goes back at least sixty years and must transfer the assets to the Confederation if a further year passes without any legitimate claim being received from the Client or his/her beneficiaries.

The Client authorises the Bank to take any necessary steps to find him/her or his/her beneficiaries as soon as it realises that the communications it sends no longer reach him/her or, in the absence of any contact, in order to prevent the assets becoming dormant.

The Bank preserves the Client's rights when the accounts become dormant. It is authorised to diverge from the contractual provisions in the Client's presumed interest, at the Client's expense and risk. The Bank invoices the Client with the costs arising from the Bank's investigations undertaken with the purpose of maintaining or re-establishing contact and due to the particular treatment and the supervision of assets when contact has been lost and when accounts become dormant.

Article 22 - Termination of business relations

Both the Client and the Bank can terminate wholly or partially their business relations, with immediate effect or after notice has been given. The Bank can cancel credits which have been promised or used, in which case any advance made by the Bank will be due for immediate repayment. Exceptions to the above are agreements and special provisions regarding the cancellation of specific products.

If, even after having been given formal notice, the Client fails to notify the Bank where to transfer the securities and assets deposited with the Bank, the Bank may physically deliver the securities to the Client's last known address or liquidate them and convert the assets into the currency of its choice. The Bank can release itself from its obligations by depositing the Client's assets at the location specified by the judge or by issuing a cheque which it will hold for collection by the Client at its branches or by sending the cheque to the Client's last known address. The Bank reserves the right not to comply with the transfer instructions if, in the Bank's opinion, they would expose it to a legal or reputational risk in Switzerland or abroad.

Article 23 - Applicable law and place of jurisdiction

All legal relations between the Client and the Bank are subject to Swiss Law.

The place of performance of all obligations, the place of jurisdiction for Clients domiciled abroad and the sole place of jurisdiction for any proceedings of any nature whatsoever is Geneva.

However, the Bank reserves the right to take legal action at the domicile of the Client or before any other competent court.

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Regulations BCGE Avantage service

BCGE Avantage service is a loyalty programme, linked to a BCGE Epargne account, the effect of which is to increase the remuneration on that account. Clients fulfilling the conditions are automatically part of the BCGE Avantage service loyalty programme, without any commitment.

Article 1 - Scope

Only natural persons, in an individual or maximum two person joint/collective relationship, holders of a BCGE Epargne account, can benefit from the advantages associated with the BCGE Avantage service loyalty programme. Legal persons, partnerships with quasi-corporate status and communities of persons are excluded from the scope of the programme.

Article 2 - Account concerned

The BCGE Avantage service loyalty programme is subject to holding a BCGE Epargne account, the conditions of which are set out in the documentation and brochures available to customers in the Bank's branches and on the Bank's website.

Article 3 - Conditions for granting a bonus

Fulfilment of one or several of the following conditions during the whole reference period, defined as being the calendar year ending on 31 December (or the 26th of December for a net addition), results in an increased remuneration on the relevant BCGE Epargne account.

3.1.a. A net addition in excess of CHF 1 to the balance of the relevant BCGE Epargne account (excluding any interest generated on that same account), from January 1st to December 26th, coupled with holding a BCGE Epargne 3 account with a minimum balance of CHF 5,000 and/or at least 50 Synchrony Funds units of the Synchrony (CH) Funds umbrella, results in the granting of a full bonus for the reference year; for the first year, the full bonus is granted if the conditions related to the Epargne 3 account and/or to the 50 Synchrony (CH) Funds are met before 30 June.

3.1.b. In the absence of an Epargne 3 or at least 50 Synchrony Funds units of the Synchrony (CH) Funds umbrella account held with BCGE, the bonus granted represents half of the bonus paid in the case described above.

3.2. If the account holder(s) also hold(s) a custody account with BCGE containing at least 40 BCGE shares, a full bonus is granted for the reference year. For the first year, the bonus is applied to the full reference year, prorata temporis, if the 40 BCGE shares are subscribed before 30 June.

3.3. If the holder(s) of the account has(have) concluded with the BCGE a BCGE Best of management mandate for a value of at least CHF 200,000, the bank will grant a full bonus. For the first year, the bonus is applied to the full reference year, prorata temporis, if the mandate is concluded before 30 June (on the condition that at least CHF 200,000 have been credited to the custody account before 30 June).

3.4. If BCGE provides the holder(s) of the account with a residential mortgage loan of at least CHF 200,000, a full bonus will be granted. For the first year, the bonus is applied to the full reference year, prorata temporis, if the mortgage is entirely disbursed before 30 June.

If several conditions are met during the reference period, the bonuses are cumulative. The interest generated by the bonus (es) is credited to the account on the closing date of the reference period.

If the interest generated by the bonus(es) is less than CHF 1, the bonus(es) is(are) cancelled.

Any disagreement regarding the calculation of the bonus or its application must be communicated to the Bank within 30 days of receipt of the annual statement, failing which the statement is deemed accepted.

Article 4 - Remuneration limits

If the account holder(s) is(are) holder(s) of several BCGE Epargne accounts, the BCGE Avantage service loyalty programme applies to all the BCGE Epargne accounts.

However, the BCGE Avantage service loyalty programme is subject to the following ceilings:

- if a bonus is granted, the remuneration ceiling is fixed at CHF 40,000 in total;
- if two bonuses are granted, the remuneration ceiling is fixed at CHF 80,000 in total;
- if three bonuses are granted, the remuneration ceiling is fixed at CHF 160,000 in total;
- if four bonuses are granted, the remuneration ceiling is fixed at CHF 320,000 in total;

In the event of the death of the account holder, or of one of the account holders in the case of co-holdership, the bonus entitlement lapses for the whole of the current reference period as well as for the future.

Article 5 - Conditions and duties of information

The bonus rate is fixed each year by the management of the Bank. The bonus does not form an integral part of the interest conditions linked to the BCGE Epargne account; for this reason, the bonus rate is not published in the Official Gazette of the Republic and Canton of Geneva. However, it does appear in the advertising material made available to customers in the branches of the Bank and on the Bank's website.

Article 6 - Nature of the BCGE Avantage service programme and modification of the regulations

The BCGE Avantage service programme is set up by the Bank free of charge. The Bank is free to decide to terminate the programme in its entirety, without notice, at the end of a reference period. The Bank reserves the right, at all times, to modify the present regulations. It is the responsibility of each account holder to request information from the Bank as to whether the BCGE Avantage service programme is being maintained, modified or terminated. Any modification or termination of the BCGE Avantage service programme shall in no way constitute a waiver of the withdrawal conditions in force.

Article 7 - Applicable law and place of jurisdiction

All the customer's legal relations with the bank are governed by Swiss law. The place of performance, the place of jurisdiction for customers domiciled abroad and the sole place of jurisdiction for any proceedings whatsoever is Geneva. However, the Bank retains the right to take legal action at the domicile of the customer or before any other competent court. The present regulations come into force on 1st January 2017 and replace all previous versions with effect from that date.

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