



## ALPHA Payroll Scheme (Individuals) - TERMS AND CONDITIONS

Alpha Payroll Scheme (hereinafter “the Scheme”) is offered by Alpha Bank Cyprus Ltd (hereinafter the ‘Bank’) to private customers who meet specific criteria. The Scheme refers to a package of benefits and privileges that apply upon a customer depositing the his/her payroll to the Bank.

The benefits of the Scheme are contained in these terms as well as on the Bank’s website ([www.alphabank.com.cy](http://www.alphabank.com.cy)).

### A. Basic Terms

1. Upon signing these terms, the customer joins the Scheme and the Bank shall provide to him/her privileges in banking services as well as banking products that are and/or will be made available by or through the Bank, in accordance with these terms and conditions.
2. The Entry and stay of a customer in the Scheme requires meeting the following criteria:
  - i. Opening an Alpha Payroll account, according to the applicable terms and conditions of the Bank.
  - ii. Depositing the payroll on a monthly basis to Alpha Payroll Account.
  - iii. Submitting a credit card application.
3. It is clarified that the Scheme is not offered:
  - i. For joint Alpha Payroll accounts (held in the name of more than one account holder).
  - ii. In case of transferring the payroll amount to another Credit Institution.
4. By joining the Scheme, the customer benefits, the privileges listed in the Appendix attached, including a welcoming gift granted under the specific conditions set out in Section B below.
5. The Bank reserves the right to revise, at its discretion, at any time:
  - (i) The criteria for entry and stay by its customers in the Scheme,
  - (ii) The banking services and products falling under and connected to the Scheme; and
  - (iii) The privileges included in the Scheme.

Any amendment of paragraphs (i), (ii) and (iii) above, as well as their date of entry into force, shall be notified to the customers who have joined the Scheme by the Bank, via email, post or SMS or through Alpha Express Banking or by any other means, by any durable medium and/or via its webpage ([www.alphabank.com.cy](http://www.alphabank.com.cy)) at the Bank’s choice. In any case, the customer may also be informed of the criteria applicable from time to time for entry and stay in the Scheme, as well as the applicable from time to time characteristics, privileges, terms and conditions of the Scheme at the Bank’s Branches. The customer is entitled not to accept the abovementioned amendments by notifying the Bank in writing, no later than the entry-into-force date thereof, whereupon he/she is automatically removed from the Scheme, subject to the consequences stated below in term 8, otherwise he/she is deemed to have accepted such amendments.

6. The Bank reserves the right, at its discretion, to cancel, wholly or partly, the Scheme at any time, by notifying the customer at least two (2) months prior to the cancellation of the Scheme by email, post or SMS or through Alpha Express Banking or by any durable medium and/or via its website ([www.alphabank.com.cy](http://www.alphabank.com.cy)) at the Bank’s choice.
7. The Bank regularly assesses its relationship with the customer as well as whether he/she continues to meet the applicable criteria for entry and stay in the Scheme. In case the customer ceases at any time and for any reason to meet the applicable criteria, the Bank reserves the right to remove such customer from the Scheme, informing him/her in this regard by one of the ways mentioned in term 6 above.
8. In case of removal of a customer from the Scheme or cancellation of the Scheme by the Bank, the Scheme shall no longer be provided to the customer by the Bank and, consequently, all privileges under the Scheme will cease to apply in relation to any subsequent transactions of the customer. Anything that the customer is entitled to up to that date will be granted accordingly.
9. The Bank may inform or notify the customer of any issue relevant to the Scheme via email, post or SMS or through Alpha Express Banking, at the email address or the home address or the phone number, respectively, stated in his/her relevant account opening application/AEB application, unless the customer notifies the Bank in writing or by any other

appropriate means that shall be decided by the Bank, of any changes to the said addresses, otherwise the customer may not raise any relevant objections.

10. Any whole or partial invalidity of one or more of these terms shall not affect the validity or enforceability of the remaining terms. Failure or delay by the Bank to exercise any of its rights shall not be deemed under any circumstances as a waiver of such rights.

#### **B. Welcoming Gift**

1. Through the Alpha Payroll Scheme, the customer benefits from a welcoming gift exclusively for the first 12 months from his/her entry therein, paid on a quarterly basis, provided that the following conditions are met:
  - i. Successful credit of the customer's payroll in the Alpha Payroll account.
  - ii. Monthly deposit of payroll in the Alpha Payroll account, with the possibility of non-deposit one month per quarter.
  - iii. Maintaining an active direct debit order in the Alpha Payroll account.

2. The welcoming gift is given as a cash credit amount in the Alpha Payroll account, as provided for in the Appendix attached.

It is noted that the Bank may at any time modify the welcoming gift, either for a group of customers or for all customers, upon informing them by one of the ways mentioned in term 6 above.

3. Welcoming Gift Payment Procedure
  - i. The commencement of the welcoming gift payment procedure takes place one month after the first successful credit of the customer's payroll in the Alpha Payroll account.
  - ii. The welcoming gift will be credited to the customer's Alpha Payroll account every three months.
4. In case that an existing customer already benefits from the welcoming gift of Alpha Payroll and his/her employer concludes an agreement with the Bank for the provision of a different welcoming gift, the said customer will start receiving the welcoming gift provided for in the agreement between his/her employer and the Bank. The new welcoming gift will continue to be paid to the customer, proportionately, until the expiry of its allowed payment period.
5. The Bank reserves the right to withdraw or amend the Scheme at any time.

I accept the above.

The Customer

Date

ALPHA BANK CYPRUS LTD

.....

.....

**Appendix  
Privileges of Alpha Payroll Scheme**

**1. Alpha Payroll account:**

- Attractive credit interest rates
- Issuance of Alpha Bank Enter MasterCard/Alpha Bank Gold Enter Mastercard
- Free withdrawals from all Alpha Bank and JCC ATMs in Cyprus with Alpha Bank Enter Mastercard
- Possibility of granting overdraft limit on the Alpha Payroll Account and/or credit card limit, in the context of the Bank's applicable credit criteria
- No arrangement fees in case of concluding an agreement for the granting of overdraft limit
- Competitive debit interest rate on the overdraft limit of Alpha Payroll account (where applicable).
- First chequebook issued free of charge upon request
- Free submission of standing orders with the account opening (no submission fee or stamp duty charged). The customer is entitled to submit up to 3 standing orders for free.
- Free connection with the electronic banking service Alpha Express Banking

**2. Welcoming Gift**

- €120 / in 12 months (€30 gift every three months during the 1st year) credited to the payroll account

**3. Personal Loans**

- No arrangement fees
- Possibility of early repayment without charge

**4. Credit Cards**

- Free annual subscription for the 1<sup>st</sup> year for all Alpha Bank credit cards

**5. Housing Loans**

- 10% discount on housing loan fees
- Possibility of early repayment without charge

**6. Additional Privileges**

- Free lease of a small safe deposit box for the 1st year and 50% discount in subsequent years

**Note:**

- In regards to other issues, the Bank's Charges Catalogue applies which is posted on the Bank's website ([www.alphabank.com.cy](http://www.alphabank.com.cy)) and is available at its Branch Network, as applicable from time to time.
- This Privileges of Alpha Bank Payroll Scheme is governed by the terms of the Alpha Bank Payroll Scheme and is subject to periodic revision.
- Before each transaction, you are advised to get informed of the content of this Alpha Bank Payroll Scheme document, applicable from time to time, at any Alpha Bank Branch and via the Bank's website ([www.alphabank.com.cy](http://www.alphabank.com.cy)).