**TERMS AND CONDITIONS OF TIME DEPOSIT**

**Article 1. Scope of Application**

① The “Time Deposit” (hereinafter “deposit”)is a money deposit at a [banking institution](https://en.wikipedia.org/wiki/Banking_institution) that cannot be withdrawn for a certain term or period of time.

② Any matters not provided for under these Terms & Conditions shall be governed by the General Terms & Conditions for Deposit Transactions.

③ Compound interest free installment transactions and certificates of deposit and cover bills shall apply to this agreement.

**Article 2. Payment**

Time deposit will be paid when there is customer’s instruction after maturity. But if there is a special request from customer, the bank may pay before maturity.

**Article 3. Interest**

① Interest on the deposit shall be paid together with the principal amount after the deposit period expiration date. Interest rates are calculated with the contracted rate. However, if the customers demand interest can be paid by each month.

② After maturity date payment of deposits:

The rate of interest for the savings account is applied after the maturity date of Time Deposit.

③ Premature payment of deposits: Savings interest will be paid.

④ The Bank provide interest rate of each deposit types at SBI Seoul branch and homepage. When the rate is changed, to publish the changes at SBI Seoul branch and homepage for one month.

**Article 4.: Long term deposit – change of contract and interest**

① If the Customer wants to change the time deposit period to a longer period, the interest amount shall be derived from the start date of deposit until the day before the change of the contract by the interest rate according to Article 3, paragraph 1, regardless Article 3, paragraph 3. Except that the paid interest amount should be deducted from the total payable interest amount.

② If customer claims the deposit that has been changed from the first agreement before the changed maturity date, the interest amount shall be derived from the start date of the initial deposit agreement until the day before its payment date according to Article 3, paragraph 3.

Article 5 (issuance of anonymous deposit certificate and exercise of the right) the bank issues anonymous deposit certificate for anonymous deposit and the customer may exercise all right with this certificate

Article 6 (indemnity of anonymous deposit certificate) the bank is not liable for any damages to customers who lost, was stolen this certificate in case that the bank made payment to the bearer of anonymous deposit certificate. However, this provision shall not apply if the bank knew or could have known that bearer was a bearer who did not have the right.

Article 7 (tax preferential comprehensive account)

① Personal time deposit may be transacted with tax preferential comprehensive account

② tax preferential comprehensive account shall have all of the following requirements:

1. Deposits: more than 1 year

2. Deposit Limit: within 18,000,000KRW principal amount, including all time deposits and installment deposit and trust.

3. number of passbook: one passbook for one person all financial institutions

③ When the customers found to open duplicate accounts to the contrary to the paragraph 2 then the bank shall change the first account to general account other than tax preferential comprehensive account and notify the fact to the customers.

Addendum (enactment 4 Jan. 2016)

Article 1 (effective date) This T&C will be effective after FSS completed the screening.

Article 2 (non-application) The following is not applicable to between the bank and customers

The bank does not apply tax preferential comprehensive account.