

**Fixed-Term Deposit in Foreign Currency**

Account no.	Time (hour)	Execution date Year / month / day

Customer's name: _____

To
Bank of Jerusalem Ltd (hereinafter: "the Bank")

Within the framework of the account opening agreement that was executed between us in connection with the above account, as has been or shall be altered from time to time (hereinafter referred to as "**the account opening agreement**"), and subject to all our obligations to you pursuant thereto and pursuant to any other document that has been and/or shall be signed by us, I/we the undersigned request to open in my/our name and to deposit to my/our credit a fixed-term deposit in foreign currency in our above account, in the amount and on the terms and conditions set forth below in this form.

Type of customer:

- Israeli-resident individual

 Foreign resident individual
 Israeli corporation

 Foreign corporation

Name of currency: _____

Term of deposit	Account group
<input type="checkbox"/> Week	041,061,081,091
<input type="checkbox"/> Month	042,062,082,092
<input type="checkbox"/> Three months	043,063,083,093
<input type="checkbox"/> Six months	044,064,084,094
<input type="checkbox"/> One year	045,065,085,095
<input type="checkbox"/> Other _____	

Automatic renewal of the deposit	
<input type="checkbox"/> Do not renew	
<input type="checkbox"/> Renew	Interest to Current <input type="checkbox"/> Yes account: <input type="checkbox"/> No
	Manner of paying tax: <input type="checkbox"/> Set off tax against interest <input type="checkbox"/> Debit current account with tax
	Tax payment currency: <input type="checkbox"/> NIS <input type="checkbox"/> F/C

Deposit amount	Annual interest according to term (on deposit date)		Comments
	Nominal	Adjusted	



Telephone instructions:

If notice to execute a transaction is given by telephone and/or facsimile, the following details shall also be noted:

Given by: _____ Recipient's name: _____

Date of conversation: _____ Time (hour) of conversation: _____

Summary of conversation:

I hereby confirm the above-recorded instructions, including the tracks marked with the letter "X". I also confirm that the other general terms and conditions appearing in this form are known to me and bind me.



Terms and Conditions of Fixed-Term Deposit in

1. Definitions

(a) **"Deposit" –**

A deposit in foreign currency, for a pre-defined term, in the type of currency, in the amount, at the interest and on the terms and conditions that have been agreed, as determined at the time of making the deposit, on this deposit form. The deposit may be one-time or renewable from time to time for an additional term.

(b) **"Account" –**

The account managed in the Customer's name at Bank of Jerusalem Ltd.

(c) **"Business day" –**

A day on which the banks in Israel, the banks in a country in which the foreign currency constitutes legal tender and the banks through which the transaction is executed, execute deposit transactions on the money markets.

(d) **"Interest table" –**

The foreign currency interest table determined by the Bank in accordance with the deposit term, as altered from time to time;

(e) **"Interest" –**

Interest at the annual nominal rate noted in this document, subject to the provisions of paragraph 5 and in reliance on the interest table.

2. General

All the terms, conditions, agreements, instructions, arrangements, undertakings and documents that I have signed and/or shall sign in the future in connection with the deposit and/or the account at any time whatsoever, as well as the procedures and rules customary and prevailing at the Bank in accordance with the Bank's decisions as they are today and as they shall be from time to time, in connection with and relating to the deposit and/or the account, shall apply to the deposit, including with regard to the interest, negative interest (early withdrawal penalty), your commission, your expenses, the manner and/or ways of computing any amount pursuant hereto, and any debit and/or credit in respect thereof, and they shall bind me accordingly.

In the event of any discrepancy or contradiction between the general terms and conditions binding me and the terms and conditions of this document, I agree that the provisions of this document shall take precedence, unless the Bank, in its exclusive discretion, decides to act otherwise.

3. The end of the deposit term

Subject to the provisions of paragraph 5 below, at the end of the deposit term the amount of the deposit shall be credited to me in the account together with the interest due thereon and less tax as noted in paragraph 11.

4. The interest computation

(a) The deposit shall bear interest at an annual nominal rate as appearing in the interest table prevailing at such time at the Bank, or at a different rate, if agreed upon, as noted in this deposit form.

If instructions are given for the automatic renewal of the deposit for an additional deposit term, the interest rate for the renewed deposit shall be determined in accordance with paragraph 5 below.

(b) The interest shall be computed on the basis of the number of actual days in such term relative to the exact number of days in such year (on the basis of 365 days or 366 days respectively), without compound interest.

5. The deposit's automatic renewal

(a) The Bank shall renew the deposit at the end of each deposit term, for an identical additional term in accordance with the terms and conditions customary and prevailing at the Bank at such time and in accordance with the interest rates in effect at the Bank in respect of deposits of such type, having regard to the amount and term of the deposit, unless I have instructed the Bank not to renew the deposit as aforesaid.

Notwithstanding the aforesaid, if the deposit is made for a term noted as "other" in the deposit form, the

deposit's renewal shall be for another, shorter, term that is closest to the original deposit term, subject to the above terms and conditions.

- (b) At the end of each deposit term, the interest shall be added to the deposit principal such that the principal and the interest, after setting off the necessary tax, shall jointly constitute the new deposit principal, unless otherwise agreed or unless I have instructed the Bank to transfer the interest to the account and/or to deduct the tax amount from the account and the Bank has agreed thereto.
- (c) I acknowledge that the Bank may refuse to renew the deposit automatically, as aforesaid; if on the renewal date it does not offer deposits of such type at the Bank or on any other reasonable grounds.
- (d) It is agreed between us that I may stop the automatic renewal by giving instructions that shall be furnished to you in good time, no later than three business days prior to the end of the last deposit term.

6. **Crediting the account**

Any amount of principal and/or interest that is credited to me in the account and/or amounts as aforesaid that are in the account at the end of the deposit term and/or after early withdrawal during the deposit term shall not bear any interest.

7. **Date that is not a business day**

The execution of any transaction to the credit or debit of the account and/or the deposit account and/or the consideration account (principal and/or interest) in connection with the above deposit falling on a day that is not a business day, shall be postponed to the first business day thereafter, and the interest shall be paid in accordance with the actual days.

8. **Deposit date**

Any deposit that is made after the end of the business day, as prevailing at the Bank at the time of the deposit, shall be deemed a deposit made on the business day following the day of the deposit. The

interest rate shall be determined in accordance with the Bank's prevailing interest table on the following business day.

9. **Charges**

- (a) I am aware that in the event that the deposit monies and/or the account monies are charged in favor of the Bank and/or in favor of another bank, the deposit monies shall be subject to the provisions of any such charge agreement, and the Bank may choose not to act in accordance with the provisions of paragraphs 3 and 5(a) to (d).

Notwithstanding all the provisions of this paragraph, and of paragraph 3, if the deposit amount is charged to the Bank and/or to another bank, the Bank may choose not to transfer the deposit amount to the account and/or not to honor my instructions to cease the automatic renewal. In the event of a charge as aforesaid, the Bank may at any time act in accordance with the agreement for the charge of the deposit monies and any other agreement and/or undertaking applicable to the deposit and as obliged therefrom.

- (b) If the deposit monies are charged, and so long as they are charged as aforesaid, we may not do any act in the deposit account (and without derogating from the generality of the aforesaid – including any withdrawal of monies) without the prior, written and signed consent of the Bank.

10. **Prohibition on early withdrawal**

The depositor may not withdraw all or some of the monies in the deposit monies before its maturity date or before its renewal date (hereinafter referred to as "**breakage**"). If the Bank, in its discretion and subject to its terms and conditions, allows the breakage of all or part of the deposit, the deposit or the part thereof that is withdrawn shall not bear any interest and the Bank may debit the Customer with a breakage penalty at the rate prevailing at the Bank at the time of the breakage.

In addition, the deposit amount may not be transferred, assigned or charged, other than with the prior written consent of the Bank,

save to the credit and order of the Bank as collateral for debts and/or obligations and/or liabilities in my name (as principal debtor, or as guarantor, or otherwise) vis-à-vis the Bank and in accordance with the Bank's records.

11. Tax

- (a) The Bank may, in accordance with the provisions of the law as shall be from time to time, deduct at source and/or in any other way the tax (income tax and/or any other tax and/or levy) applicable to the monies placed in the deposit and/or the interest thereon (hereinafter referred to as "**the tax deduction**"), such that the monies in the deposit shall only stand to my credit after the tax deduction.
- (b) It is expressed that if a foreign-resident deposit is used for the grant of a loan or is charged to secure a loan given to his relative or to a body corporate that is a controlling shareholder thereof, within the meaning of the Income Tax Ordinance, who or which are Israeli residents, it shall be liable to pay tax even though the foreign resident is exempt therefrom.

12. Validity of the account terms and conditions

The terms and conditions applicable to the account shall also apply to this deposit and constitute an integral part thereof. The Bank shall at all times have a right of set-off and banker's lien over the monies in this deposit. Any instructions given in respect of the account and authorization to act therein shall be treated as though also given in respect of this deposit.

13. Telephone instructions

Instructions that are given by telephone shall be governed by the provisions of the "request to execute transactions through telephone instructions".

14. Monitoring and supervision

I hereby undertake vis-à-vis the Bank to constantly and routinely monitor the situation in the deposit account, such that I shall always have up-to-date knowledge of their balances and position so long as they exist.

15. Interpretation

In this document, the plural shall also include the singular and vice versa; and any reference to a person shall also include a corporation and vice versa. If this document is signed by two or more persons, their signatures shall be deemed to bind all of them jointly and/or each of them severally, vis-à-vis the Bank.

16. Subordination to the provisions of the law

The terms and conditions of the deposit shall be subject to the provisions of any law and the instructions of the competent authorities, as changing from time to time, and any change in these provisions and instructions shall bind the Customer notwithstanding the aforesaid.

Customer's signature

Bank of Jerusalem Ltd