



# **BUSINESS TERMS AND CONDITIONS**

**for cash transactions carried out for retail customers**

**Effective from: 1 January 2019**

# TABLE OF CONTENTS

I. GENERAL PROVISIONS .....	3
SCOPE AND LOCATION OF CASH TRANSACTIONS AND GENERAL RULES APPLICABLE TO THE OPENING HOURS.....	3
FEES AND EXTRA CHARGES .....	4
II. CERTAIN CASH TRANSACTIONS PERFORMED BY THE MNB.....	4
EXCHANGE OF BANKNOTES AND COINS WITHDRAWN FROM CIRCULATION EXCHANGEABLE TO LEGAL TENDER .....	4
EXCHANGE OF INCOMPLETE BANKNOTES .....	4
EXCHANGE OF HARD-TO-RECOGNIZE DAMAGED BANKNOTES AND COINS.....	4
EXPERT EXAMINATION OF PRESUMABLY COUNTERFEIT BANKNOTES AND COINS .....	5
EXCHANGE OF COMMEMORATIVE BANKNOTES AND COINS TO CIRCULATION BANKNOTES OR COINS AND CASHING OF RECEIPTS THAT ENTITLE THE HOLDER TO COMMEMORATIVE BANKNOTES .....	5
EXCHANGE OF OLDER BANKNOTES FIT FOR CIRCULATION TO REDESIGN BANKNOTES .....	5
EXCHANGE OF BANKNOTES AND COINS FIT FOR CIRCULATION TO THEIR COMMEMORATIVE VERSIONS .....	6
III. MISCELLANEOUS PROVISIONS.....	6
IV. CLOSING PROVISIONS.....	7
ANNEX NO. 1 TO THE BUSINESS TERMS AND CONDITIONS.....	8
ANNEX NO. 2 TO THE BUSINESS TERMS AND CONDITIONS.....	9
ANNEX NO. 3 TO THE BUSINESS TERMS AND CONDITIONS.....	11
ANNEX NO. 4 TO THE BUSINESS TERMS AND CONDITIONS.....	12

## I. GENERAL PROVISIONS

### SCOPE AND LOCATION OF CASH TRANSACTIONS AND GENERAL RULES APPLICABLE TO THE OPENING HOURS

1. The Magyar Nemzeti Bank (hereinafter: the MNB) offers the cash transaction services listed below to natural persons, legal entities and entities without legal personality that do not keep a bank account with the MNB and do not qualify as Cash Processing organisations (hereinafter jointly: the Customer):
  - a) exchange of banknotes and coins withdrawn from circulation exchangeable to legal tender,
  - b) exchange of incomplete banknotes,
  - c) exchange of hard-to-recognize damaged banknotes and coins,
  - d) expert examination of presumably counterfeit banknotes and coins,
  - e) exchange of commemorative banknotes and coins to circulation banknotes or coins and cashing of receipts that entitle the holder to commemorative banknotes,
  - f) exchange of banknotes fit for circulation, but issued before 2 September 2014 (hereinafter: older banknotes fit for circulation) to redesign banknotes of the same denomination,
  - g) exchange of banknotes and coins fit for circulation to their commemorative versions.
2. The MNB carries out the cash transactions under Section 1, with the exception of the expert examination of presumably counterfeit banknotes and coins, exclusively with regard to Forint banknotes and coins.
3. In carrying out cash transactions, subject to the exception in Section 27, the MNB makes payments in banknote and coin denominations defined by it, provided, that it does not make payments in denominations smaller than the banknote or coin denomination handed over by the Customer.
4. Cash transactions conducted by the MNB are available to the Customers at the locations and during the opening hours below:

Cash Logistics, 1054 Budapest, Kiss Ernő utca 1.

(Entrance to the MNB's building at Szabadság tér 9. at Kiss Ernő utca 1.)

Mailing address: Magyar Nemzeti Bank, 1850 Budapest

E-mail: [penztar@mnbb.hu](mailto:penztar@mnbb.hu)

Telephone: 06-1-428-2650

Web: <http://www.mnbb.hu/>

Regular opening hours for cash transactions:

Monday: 10:00 – 18:00

Tuesday, Wednesday, Thursday: 8:00 – 15:00

Friday: 7:00 – 12:00

The cashier's office of the MNB is closed on working days falling on Saturdays and operates according to Friday's opening hours on the last working day of the year.

5. Acting on behalf of the MNB, the Magyar Pénzverő Zrt. (Hungarian Mint Ltd.) offers the exchange of commemorative banknotes and coins for circulation banknotes or coins and cashing receipts that entitle the holder to commemorative banknotes at the location and during the opening hours below:

1054 Budapest, Báthory u. 7.

Telephone: +36-1-800-8110

Fax: +36-1-800-8113, 210-4448

E-mail: [coins@hu.inter.net](mailto:coins@hu.inter.net)

Opening hours:

Monday, Tuesday, Wednesday, Friday:

9:00 – 15:30

Thursday 9:00 – 17:30

## **FEES AND EXTRA CHARGES**

6. The MNB does not charge any fees, extra charges, commission or costs for the cash transactions performed under these Business Terms and Conditions.

## **II. CERTAIN CASH TRANSACTIONS PERFORMED BY THE MNB**

### **EXCHANGE OF BANKNOTES AND COINS WITHDRAWN FROM CIRCULATION EXCHANGEABLE TO LEGAL TENDER**

7. The MNB exchanges banknotes and coins withdrawn from circulation to legal tender at face value until the deadline for exchange, after which no such request is granted.
8. The MNB returns the Customer the banknotes and coins withdrawn from circulation that cannot be exchanged to legal tender sent by the Customer by post by registered letter with a declaration of value (insured letter) only at the Customer's explicit request.

### **EXCHANGE OF INCOMPLETE BANKNOTES**

9. The MNB exchanges incomplete banknotes to legal tender at the face value if the Customer submits more than 50% of the banknote for the purpose of exchange. Glued incomplete banknotes can be exchanged only if it can be proven that the rejoined parts belong to the same banknote. The MNB withdraws banknotes with more than 50% of their surface missing without any payment made.
10. In case the Customer requests exchange of an incomplete banknote, the MNB may accept the incomplete banknote for expert examination in exchange for a receipt. The form of the receipt is in Annex 2 to these Business Terms and Conditions. The MNB refunds the value of the incomplete banknote accepted for expert examination based on the outcome of the expert examination conducted and in the manner chosen in the receipt. If, based on the expert examination conducted, the value cannot be refunded, the MNB notifies the Customer thereof by letter sent by post or by electronic means if the Customer has provided his electronic contact and expressly requested notice by electronic means, and withdraw the incomplete banknote without any payment made.
11. The MNB shall not pay compensation for the value of banknotes that have been destroyed.
12. The MNB shall, without any payment made, withdraw the incomplete banknote posted by the Customer by registered letter with a declaration of value (insured letter) that cannot, based on Sections 9 and 11, be exchanged to legal tender, concurrently notifying the Customer in a letter sent by post or in an e-mail message if the Customer has provided his electronic contact and expressly requested notification by e-mail.

### **EXCHANGE OF HARD-TO-RECOGNIZE DAMAGED BANKNOTES AND COINS**

13. The MNB exchanges hard-to-recognise and damaged banknotes and coins at the face value if the authenticity and the face value of the banknote or coin can be established beyond doubt.
14. Chemically or biologically damaged (contaminated) banknotes and banknotes that have been damaged (contaminated) as a result of the operation of security equipment used for preventing theft of money, which the Customer requests to be exchanged, are taken over by the MNB for expert examination in exchange for receipt.  
The form of the receipt is in Annex 2 to these Business Terms and Conditions.
15. The MNB accepts contaminated banknotes from authorities proceeding in a criminal case only in sealed packaging, along with a cover letter or minutes.
16. The MNB pays the Customer the value of the damaged (contaminated) banknotes taken over for expert examination on the basis of the expert examination carried out, in accordance with the result of the control calculation, in the way chosen by the Customer in the receipt. The MNB does not return the received damaged (contaminated) banknote.

17. If, based on the expert examination conducted, the value cannot be refunded, the MNB notifies the Customer thereof by letter sent by post or by electronic means if the Customer has provided his electronic contact and expressly requested notice by electronic means, and withdraw the incomplete banknote without any payment made.

#### **EXPERT EXAMINATION OF PRESUMABLY COUNTERFEIT BANKNOTES AND COINS**

18. The MNB makes out a receipt of the presumably counterfeit banknotes and coins, including foreign currencies, taken over from the Customer and forwarded for currency expert examination.

The form of the receipt is in Annex 2 to these Business Terms and Conditions.

19. The MNB carries out the examination of the legal tender taken over for currency expert examination within 30 working days.

20. The MNB pays the value of Forint banknotes and coins found to be authentic by the currency expert examination to the Customer in the manner chosen in the receipt; the MNB does not return the banknotes and coins submitted for examination.

21. Foreign currencies found to be authentic as a result of the currency expert examination are returned by the MNB to the Customer in a registered letter with a declaration of value.

The MNB is also entitled to hand over the foreign currency found to be authentic as a result of the currency expert examination to a proxy of the Customer. The provisions of Section 33 shall apply to the authorisation, provided, that the power of attorney or the declaration must be sent to the Cash Expert and Development Division of the MNB.

22. Banknotes and coins, including foreign currencies, found to be counterfeit by the currency expert examination are withdrawn by the MNB without any compensation paid.

23. The information related to banknotes and coins, including foreign currencies, found to be counterfeit by the currency expert examination and the outcome of the currency expert examination performed, is sent by the MNB to the competent local investigative authority based on the provisions of the agreement for cooperation in combating counterfeiting concluded with the National Police Headquarters.

24. The MNB notifies the Customer of the outcome of the currency expert examination by letter sent by post or by e-mail if the Customer has provided his electronic contact and expressly requested notification by electronic means.

#### **EXCHANGE OF COMMEMORATIVE BANKNOTES AND COINS TO CIRCULATION BANKNOTES OR COINS AND CASHING OF RECEIPTS THAT ENTITLE THE HOLDER TO COMMEMORATIVE BANKNOTES**

25. The Magyar Pénzverő Zrt. (Hungarian Mint Ltd.), acting on behalf of the MNB, exchanges commemorative banknotes and commemorative coins qualifying as legal tender to circulation banknotes and coins at the face value, and redeems receipts that entitle to commemorative banknotes (in its business premises and during the opening hours defined in Section 5).

#### **EXCHANGE OF OLDER BANKNOTES FIT FOR CIRCULATION TO REDESIGN BANKNOTES**

26. The MNB replaces older banknotes fit for circulation to redesign banknotes of the same denomination without any quantitative restrictions.

The MNB shall be obliged to fulfil the Customer's request for replacing more than 1000 pieces of older banknotes fit for circulation only if the Customer gives notice thereof two working days before the date of replacement requested by it at on the telephone number or e-mail address in Section 4.

## **EXCHANGE OF BANKNOTES AND COINS FIT FOR CIRCULATION TO THEIR COMMEMORATIVE VERSIONS**

27. As regards the exchange of banknotes and coins fit for circulation to their commemorative versions, the MNB shall be obliged to issue the commemorative version of up to 10 circulation coins by Customer at most, provided, that its obligation to exchange exists only while the stocks last.

### **III. MISCELLANEOUS PROVISIONS**

28. The MNB carries out its cash transactions within the framework of the prevailing statutory regulations, particularly in conformity with the Civil Code, the Act on the Magyar Nemzeti Bank and the provisions of the statutory regulations governing the technical tasks related to the processing and distribution of banknotes and coins and their protection against counterfeiting as well as the prevention of and combating money laundering and terrorism financing.
29. The MNB shall not be liable for damage resulting from unavoidable reasons beyond the MNB's control, following in particular from acts of God, domestic or foreign statutory legislative regulations or regulatory provisions, refusal or late granting of necessary official permits or approvals, delayed submission or lack of other necessary documents or inaccurate data supply.
30. The MNB shall treat as banking secret all the information that comes to its knowledge concerning the Customer in the course of the cash transactions conducted by it under these Business Terms and Conditions and disclose it, with the exception of cases regulated in separate statutory regulations, to third persons only if authorised to do so by the Customer in a public document or a private document with full probative force precisely defining the scope of the bank secrets that can be disclosed in respect of the Customer.
31. The MNB shall process personal data coming to its knowledge in the course of the cash transactions falling within the scope of these Business Terms and Conditions in accordance with Annex 4 to these Business Terms and Conditions.
32. Customers may submit complaints and other comments regarding the cash transactions performed by the MNB orally or in writing. The form for submitting complaints and other comments and recording complaints lodged orally is included in Annex 3 to these Business Terms and conditions.
- The MNB investigates the Customer's complaint within the shortest time possible, but not later than within 15 calendar days of the receipt of the complaint by the MNB. In justified cases, this time limit may be extended by up to 30 calendar days.
- The MNB informs the Customer in writing about the extension of the time limit for processing the complaint, its decision concerning the Customer's complaint and the measures taken or omitted.
33. The Customer's proxies may also act on behalf of the Customer before the MNB in connection with cash transactions concerning the Customer.
- Customers are obliged to notify the MNB about the names of those acting on their behalf, as well as any changes therein in the form of a power of attorney drawn up in a public document or a private document with full probative force in the case of natural persons or in the form of a declaration signed by the person(s) entitled to represent the organisation in the case of legal entities or organisations without legal personality. In addition to the names of the persons indicated in the power of attorney or declaration, the numbers of their identity cards also must be provided. In the case of foreign nationals, the number of an official document, containing the name, the place and date of birth, the proxy's photo and signature, suitable for identifying the person acting on behalf of the Customer must be provided.
34. Customers are directly and fully liable for the person(s) acting on their behalf.

35. If suspicion of crime arises in connection with legal tenders submitted to the MNB within the framework of initiating a cash transaction under these Business Terms and Conditions, the MNB is entitled to withhold the payment of the value until the investigation by the law enforcement agencies is closed.

In the above case, the MNB takes over the legal tender in exchange for a receipt, with the simultaneous identification of the Customer.

The MNB pays the value of the legal tenders after the law enforcement agencies have closed the investigation only if the law enforcement agency acting in the matter allows doing so.

The MNB notifies the Customer by letter sent by post or e-mail if the Customer has provided his electronic contact and expressly requested notification by e-mail, if no value is allowed to be paid on the basis of the provision of the law enforcement agency.

Where the circumstances of the damage are confirmed by official minutes, this document must also be attached to the receipt.

36. Pursuant to the provisions of these Business Terms and Conditions, the MNB pays the value of the legal tenders taken over from the Customer in exchange for a receipt in accordance with the instruction of the Customer concerning payment by transfer to a payment account (the number of the payment account must be provided) or postal money order (up to 500,000 Forints, if the Customer did not provide his payment account number).

37. If the cash transaction under the scope of these Business Terms and Conditions is initiated by the Customer by post, the MNB pays the value of the banknotes and coins sent by the Customer in an insured letter and, in the case of banknotes and coins withdrawn from circulation, posted prior to the expiry of the deadline for exchange, in accordance with the Customer's payment instructions by transfer to a payment account (provision of the payment account number is mandatory) or by postal money order (if the Customer does not provide a bank account number).

#### **IV. CLOSING PROVISIONS**

38. These business terms and conditions enter into force on 1 January 2019.
39. The MNB posts these Business Terms and Conditions in its cashier premises and publishes them on its website. The MNB may change these Business Terms and Conditions unilaterally. The MNB posts any amendments to these Business Terms and Conditions and publishes them on its website 15 calendar days prior to their entering into force.

FOR RETAIL CUSTOMERS  
BUSINESS TERMS AND CONDITIONS FOR CASH TRANSACTIONS CARRIED OUT  
**ANNEX No. 1 TO THE BUSINESS TERMS AND CONDITIONS**

## DEFINITIONS

For the purpose of these Business Terms and Conditions:

**banknotes and coins:** Forint banknotes and Forint coins in circulation issued by the MNB, as well as Forint banknotes and Forint coins withdrawn from circulation, but still exchangeable to legal tender, including commemorative banknotes and commemorative coins;

**commemorative version of circulation coin:** a version of any denomination of the Forint coin series in circulation, issued in quantities of some millions and supplemented with elements related to specific anniversaries or events;

**redesign banknote:** Forint banknotes issued by the MNB after 1 September 2014;

**banknotes and coins withdrawn from circulation:** banknotes and coins that do not qualify as legal tender as defined in the MNB's announcement (hereinafter: MNB announcement) published before 1 May 2004 or in an MNB decree;

**exchange of banknotes and coins withdrawn from circulation exchangeable to legal tender:** banknotes and coins that can be exchanged to legal tender in the period between the withdrawal deadline and the exchange deadline;

**withdrawal deadline:** date determined in an MNB announcement or an MNB decree starting from which banknotes and coins withdrawn from circulation cease to be legal tender;

**exchange deadline:** date, determined in an MNB announcement or in a manner allowing for the deadlines set forth in Section 23 (3) of Act CXXXIX of 2013 on the Magyar Nemzeti Bank, until which banknotes and coins withdrawn from circulation can be exchanged to legal tender at the MNB;

**incomplete banknote:** banknote (with an incomplete surface) that is unfit for circulation according to Sections 4.5 and 4.6 of Schedule 1 to the MNB Decree on the processing and distribution of banknotes and the technical tasks relating to the protection of banknotes against counterfeiting;

**presumably counterfeit banknotes and coins:** banknotes and coins the authenticity of which is doubtful;

**receipt that entitles its holder to commemorative banknotes:** a document that confirms the payment, in a post office prior to the date of issue, of the value of a commemorative banknote with a face value of 2000 Forints issued by MNB announcement No. 6/2000. (MK 71.), which entitles its holder to receive the commemorative banknote.



FOR RETAIL CUSTOMERS  
Business terms and conditions for cash transactions carried out  
**ANNEX No. 2 TO THE BUSINESS TERMS AND CONDITIONS**

R E C E I P T

of the takeover of presumably counterfeit or hard-to-recognise, damaged banknotes, coins and incomplete banknotes<sup>1</sup>

**1. Customer data**

Name: .....

Home address or registered office: .....

Type and number of identification document: .....

Telephone<sup>2</sup>: .....e-mail<sup>2</sup>: .....

Name of representative<sup>3</sup>: .....

Home address/address for notices: .....

Type and number of identification document: .....

Telephone: .....e-mail:.....

**2. Data and information relating to the transaction:**

Table No. 1

Type of transaction <sup>4</sup>	Select transaction
<b>Examination of presumably counterfeit banknotes and coins</b>	
<b>Expert examination of hard-to-recognize or damaged banknotes and coins, and incomplete banknotes with presumably more than 50% of their surface missing</b>	
<b>Withdrawal and destruction of incomplete banknotes with less than 50% of their surface missing</b>	

List of tender(s) handed over:

Table No. 2

	Currency	Coin/Banknote	Denomination	Quantity	serial number (in the case of banknotes)	Year of issue
1						
2						

<sup>1</sup> Underline as appropriate.

<sup>2</sup> Providing this data is optional

<sup>3</sup> The data of the representative must be provided where the customer is a legal entity and an entity without legal personality or if the natural person customer is not acting in person, but through a representative.

<sup>4</sup> The appropriate type should be marked in the second column of the table.

3						
4						
5						

Customer's (representative's) declaration regarding the banknote(s) and coin(s) and their origin:

.....  
.....  
.....  
.....

Number and date of minutes or official certificate, if available:

.....

**3. Customer's declarations regarding the transaction**

Please, pay me the value of the tender(s) by post/transfer<sup>5</sup>.

In the case of transfer, name of the payment service provider where the payment account is kept and number of the payment account:

.....

If the tender(s) in question cannot be exchanged to legal tender for any reason, I wish to have the relevant notice sent to the above e-mail address/in a letter by post<sup>6</sup> provided above.

I accept the committee's control calculation of the currencies handed over.

I received a copy of the receipt today.

I have come to know the information on the processing of my personal data under the Business Terms and Conditions for cash transactions carried out for retail customers.

Budapest, .....

.....

Customer (Representative)

I received the tender for the purpose in Table No. 1 of Section 2.

The MNB will carry out the expert examination within 30 working days, and, depending on the outcome of the expert examination and the proving, pay the value of the tenders received in the way indicated by the Customer in this receipt. The MNB will inform the Customer in writing if no compensation can be paid on the basis of the expert examination.

Budapest, .....

.....

Cashier

<sup>5</sup> Underline as appropriate.

<sup>6</sup> The notice will be delivered to the address for notices provided by the Customer in this form.

FOR RETAIL CUSTOMERS  
Business terms and conditions for cash transactions carried out  
**ANNEX No. 3 TO THE BUSINESS TERMS AND CONDITIONS**

CUSTOMER SERVICE DATA SHEET

for submitting complaints and other comments<sup>1</sup>

Number:

Customer's data:

Name: .....

Home address or registered office: .....

Telephone<sup>2</sup>: ..... e-mail<sup>2</sup>:.....

Representative<sup>3</sup>: .....

Complaints or other comments, description of the circumstances of the case:

.....  
.....  
.....  
.....

Relevant documents attached:

.....  
.....

Complainant's claim:

Please, pay me the value of the tender(s) by post/transfer<sup>1</sup>.

In the case of transfer, name of the payment service provider where the payment account is kept and number of the payment account:

.....

Other claims:

.....

I have come to know the information on the processing of my personal data under the Business Terms and Conditions for cash transactions carried out for retail customers.

Budapest, .....

.....  
Customer (Representative)

<sup>1</sup>Underline as appropriate.

<sup>2</sup>Providing this data is optional.

<sup>3</sup>To be provided if the Customers submits his complaint or make other comments through his authorised representative.

FOR RETAIL CUSTOMERS  
BUSINESS TERMS AND CONDITIONS FOR CASH TRANSACTIONS CARRIED OUT  
**ANNEX NO. 4 TO THE BUSINESS TERMS AND CONDITIONS**

RULES ON THE PROCESSING OF PERSONAL DATA

In the course of its data processing activity, the MNB shall act on the basis of the laws concerning the processing of the personal data of natural person Customers and natural persons acting on behalf or Customers that are legal entities or entities without legal personality (hereinafter collectively, Customer) and the laws governing the activity of the MNB, in particular, the provisions of Regulation 2016/679/EU of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC, of Act CXII of 2011 on the Right of Informational Self-Determination and on Freedom of Information, Act CXXXIX of 2013 on the Magyar Nemzeti Bank, as well as of the provisions of these Business Terms and Conditions and the contractual representations made on the basis of those, and of the internal rules, regulations and information notes related to the protection of personal data provided by the Customer.

The MNB shall process the personal data obtained within the scope of these Business Terms and Conditions as follows.

1. In performing its activity, the MNB shall proceed considering the following principles in regards to data processing:

- It shall process the personal data in its possession lawfully, fairly and in a transparent manner in relation to the data subject;
- It shall process personal data only for specified and explicit purposes, for the purpose of exercising rights and discharging obligations;
- It shall process the volume of data truly necessary for the performance of its activity and process only personal data that are essential and suitable for realising the purpose of the data processing;
- It shall pursue its data processing activity only to the extent and for the period specified in the laws and necessary for the realisation of the purpose. Upon the termination of the statutory conditions and the purpose, it shall delete or, if it has the opportunity, render the data anonymous;
- It shall ensure the accuracy and completeness and, when necessary in view of the data processing, the up-to-dateness of the data, as well that the data subject can be identified and linked to the data only for the period necessary for the purpose of the data processing;
- it shall – bearing in mind the prevailing technology, the costs of implementation, the nature, scope, circumstances and purpose of its data processing activity, as well as the risks of varying probability and severity – develop and formulate such technical and organisational measures that provide adequate guarantee for the MNB's compliance with the relevant statutory requirements;
- In performing its activities related to data processing, it shall pay special attention to ensuring compliance with the data protection requirements by default and the confidential processing of personal data as a secret;
- It shall ensure that compliance with the aforementioned principles and the MNB's data processing activity, as well as the entire life cycle of the data processing are documented and transparent.

## 2. Legal basis of data processing

The MNB shall process the personal data, obtained within the scope of its services regulated by these Business Terms and Conditions, primarily for the purpose of the services rendered by it, as well as for discharging the contractual obligations mutually undertaken by the parties, and for preparing the establishment of the contractual relationship (contractual legal basis).

The MNB is obliged, in the cases and within the scope stipulated by the law, to request the Customer to provide the data and information necessary for the purpose of the data processing, and submit the documents confirming such data, and to process the information and personal data included therein (statutory data processing).

In addition, the MNB shall be entitled to process the data of the Customer and the documents certifying them also of required for exercising the legitimate interests of the MNB or any third party in connection with it, provided, that exercising such interests is proportionate to the restriction of the right to the protection of Customer's personal data (legitimate interest).

The MNB may process the Customer's data based on legitimate interest without the specific consent also if the Customer has withdrawn his previously given consent or if the law provides an opportunity for the MNB. The MNB processes personal data based on legitimate interest if it can be verified based on weighing carried out on the basis of a so-called interest balancing test that exercising this interest outweighs the protection of the Customer's interests and freedoms and the exercise of such interest constitutes a necessary and proportionate interference with the Customer's privacy. The MNB properly ensures the guarantees for protecting the Customer's data within the reasonably expectable framework also in such cases.

If none of these legal bases exists in the relationship between the Customer and the MNB, the MNB is entitled to process the Customer's data and supporting documents based on the Customer's express consent (data processing based on consent).

Data subjects shall have the right to withdraw consent at any time. Withdrawal of consent is effective only in the case of processing based on consent and is not possible with respect to data processing based on any other legal basis. Withdrawal of consent does not affect or influence the legality of the data processing before the withdrawal.

The MNB shall process the personal data of the other data subjects only in relation to the fulfilment of the contracts, falling within the scope of these Business Terms and Conditions, concluded or to be concluded with the Customer, based on the express or presumed consent of the data subjects. The MNB presumes that the other data subject has lawfully consented to the transfer of data related to the other data subject, obtained by the MNB through the Customer, and that there is a legal basis for the processing of the data by the Customer, if the Customer initiates the cash transaction falling within the scope of these Business Terms and Conditions, signs the contract or the related other declarations and documents. The MNB reserves the right to verify the authenticity and content of the consents of these other data subjects, and – if necessary – directly contact the respective data subjects with a view to verifying the existence of or acquiring their consent.

The Customer is entitled to come to know the type of personal data processed by the MNB in relation to the services rendered to him at any time.

The MNB shall not be liable for any damages arising from any incorrect, incomplete or inaccurate data provided to it by the Customer.

### 3. Purpose of data processing

The primary purpose of the data processing is to perform the services falling within the scope of these Business Terms and Conditions, rendered by the MNB, and to fulfil the statutory data processing based on the legal provisions governing this activity of the MNB. The MNB shall use the data received from the Customers, transferred by the data subject or provided to or obtained by it in any other way solely in accordance with the provisions of and for the purposes stipulated in these Business Terms and Conditions, the contracts concluded on the basis thereof and in the laws governing its activity falling within the scope of these Business Terms and Conditions.

### 4. Duration of the data processing; data deletion

The duration of data processing by the MNB depends on the legal basis of processing and whether or not a service contract has been made between the parties.

Duration of data processing by legal basis:

#### a) Contractual legal basis:

In the case of a contractual relationship between the MNB and the Customer, the MNB processes all data acquired and related to such contractual relationship until the end of the 8th year after the termination of such contractual relationship, except in special cases where the law requires a different retention period.

#### b) Data processing based on the law:

In the case of statutory data processing based on the law, the MNB processes the Customer's personal data until the expiry of the time limit stipulated by applicable law.

#### c) In the case of legitimate interest:

The retention period of data processed for the exercise and defence of the legitimate interests of the MNB or third parties in connection with it is aligned with the existence of such a legitimate interest or as long as claims linked to such an interest may be exercised or, unless provided otherwise by the law, until the end of the year of the termination of the legitimate interest.

#### d) Based on consent:

In the case of data processing based on the Customer's consent, the MNB processes the Customer's personal data until the consent is withdrawn or the purpose of the processing is achieved (being the period specified in the data protection notice).

If the Customer initiated at the MNB a contract falling within the scope of these Business Terms and Conditions but the contract has not been concluded due to any reason, the MNB shall process the personal and other data related to the contract, qualifying as bank secret, as long as claims related to the frustration of the contract may be exercised, which is the general 5-year term of limitation defined in the Civil Code, unless the law provides otherwise.

The retention of the data of other data subjects is aligned with the retention of the Customer's data.

The data processing durations applicable to special data processing, in particular, to sound and video recordings, and complaint management are included in the Data Processing Notice<sup>7</sup> available on the MNB's website.

---

<sup>7</sup> <https://www.mnb.hu/a-jegybank/informaciok-a-jegybankrol/gyakorlati-tudnivalok/adatvedelmi-tajekoztato> (available only in Hungarian)

## Erasure of data

In accordance with the principle of storage limitation, the MNB shall pursue its data processing activity only to the degree and for the period specified in the laws and necessary for the rendering of the service falling within the scope of these Business Terms and Conditions, and for the realisation of the purpose of the data processing; upon the expiry of the statutory conditions and the purpose of the data processing, it shall delete the data.

The MNB shall, at its discretion, delete the data when the specified duration of the data processing expires, or prior to that if:

- the data subject asks for this and there is no legal obstacle to the erasure, and the erasure does not prejudice the legitimate interest of the MNB or of any third party affected by the transaction and the data processing, in particular, its interest in the establishment, exercise or protection of legal claims;
- erasure of the data is required by the law;
- validly ordered by the court or public authority.

## 5. Transmission of data

The MNB shall be entitled, respectively, obliged to transfer the data processed by it or make such data accessible by eligible parties if so required by the law or necessary for the performance of the contract or if possible having regard to a legitimate interest or permitted by the Customer's consent (including a proper power of attorney given by the Customer). The MNB provides information on the data transfer at the Customer's request.

6. The rights of and remedies available to the data subject are included in the MNB's general data processing notice.