

User Agreement on the BayernLB customer portal

Company/business partner			
BP number (if applicable several, in the event that transactions with BayernLB under several BP numbers)			
Street	Number	Postal code	City
Country			
Your relationship manager			

With this document, the customer applies for access to BayernLB's customer portal. All fields must be completed in order to create a connection.

I. Subject of this Agreement

This User Agreement allows customers to use BayernLB's customer portal (hereinafter referred to as the "customer portal"). Upon request by the customer, other Users authorised by customers may also use the customer portal. The customer and such persons authorised by the customer are hereinafter referred to collectively as "the User" or "Users".

II. Users

The Users specified in the appendices are authorised to use the customer portal and to access the content of the customer portal to the extent agreed with the customer. This includes, for example, displaying account information, BayernLB research articles and delivering digital documents via the electronic mailbox (hereinafter referred to as the "Shared Inbox"). The customer can make changes to the list of Users and/or product authorisations in the appendices at any time. Requests for changes must be in writing and are effective upon receipt. If a User is no longer employed by the customer's company, the customer shall promptly notify BayernLB of the fact and instruct it to delete the User.

The customer is responsible for ensuring that the Users named by it comply with the regulations in this User Agreement.

III. Electronic communication channel

The customer consents to receive information and notifications regarding its business relationship with BayernLB (hereinafter referred to as “Documents”) in text form by them being posted in its Shared Inbox. This applies in particular to the following documents:

- › Account statements and closing statements
- › General Terms and Conditions, Special Terms and Conditions and proposals to change the General Terms and Conditions or Special Terms and Conditions
- › Information for customers on transactions with securities and financial instruments, e.g. Information due to regulatory requirements

Documents posted in the customer’s Shared Inbox are classed as received when posted in the Shared Inbox. BayernLB cannot make changes to these documents during the time they are saved. The customer is responsible for permanently storing the documents, particularly if the Agreement is terminated. It is the customer's responsibility to promptly call up the documents in their Shared Inbox - or have this done by an authorised user if applicable - and check that they are correct. Any objections must be submitted in written form without delay.

IV. Login

BayernLB employs a User ID and a password for authentication in the customer portal. The User ID consists of the 7-digit business partner number (“BP No.”) of the customer's company and a personal 3-digit user number. BayernLB assigns every User a user number and an initial password. The initial password must be changed when the User logs into the portal for the first time.

Welcome



Your ID	BP No. + User number
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(10 digits in total)

Your password	Initial password	›
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Show password on screen

V. User's duty of care

As soon as the User receives their user number and initial password, it must take steps to ensure that no third party can gain access to or knowledge of these login data. This also applies to all subsequent passwords.

This is due to the fact that any person who gains knowledge or possession of the User's login data will be able to use the services offered in the portal. In particular, the following steps should be taken to keep the login data secure:

- › The User ID must not be stored together with the password
- › No third party must be able to view the User ID and password as they are being entered
- › If the User ID and password are stored electronically, a suitable password manager that stores these files in an encrypted form must be used
- › The User ID and password should not be sent outside the customer portal (e.g. in an e-mail)

Users shall ensure that the technology and software they use is secure and take all reasonable steps to rule out risks (e.g. computer viruses, Trojan horses) by, for example, installing – and updating – a typical anti-virus program and a firewall and conducting security updates on a regular basis for the browser he or she is using.

Every time the User logs in to the customer portal, they shall check the security certificate to ensure that they are in fact communicating with BayernLB. Should the User identify any aberrations or cause for doubt as to the authenticity of the portal, they shall inform BayernLB of this without delay.

Should the User become aware or suspect that a third party has knowledge of their login data, they shall instruct BayernLB to block their access to the customer portal immediately. This also applies should the User lose their login data or suspect improper or unauthorised use of it.

VI. Use of the BayernLB Research portal

1. Users can retrieve financial analyses, forecasts and recommendations concerning economic trends, currencies, bonds, stocks, real estate, countries and sectors (hereinafter referred to collectively as “research products”) in the BayernLB Research portal. For the purpose of this Agreement, financial analyses shall comprise “information recommending or suggesting an investment strategy” and “investment recommendations” as defined in Article 3(1), points 34 and 35, respectively, of Regulation (EU) No. 596/2014. BayernLB’s research products are protected by copyright and bear the BayernLB logo.
2. User’s are granted a non-exclusive right to utilise the research products in the BayernLB Research portal for their personal use and to provide them visually (in digital and non-digital form) in direct contact to contractually bound brokers and suitable counterparties for the purposes of their customers (e.g. listings for securities accounts); any collective provision, digital or non-digital, via other channels is not permitted. The provision of this data, irrespective of whether in exchange for a fee, to a third party outside the above-mentioned group of recipients is prohibited.
3. With the exception of disseminating financial analyses data to affiliated sales partners as described under Section 8 of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 (in conjunction with Article 20 of Regulation (EU) No. 596/2014 and Section 34b of the German Securities Trading Act), Users shall not modify the research products. Users are responsible for complying with all legal and supervisory requirements associated with the dissemination of financial analyses. When disseminating financial analyses to a recipient outside of Germany, Users shall ensure that the said recipient is one listed in the same financial analyses under the heading “Additional information for recipients in a country other than Germany”. Users shall ensure that all obligations cited in this paragraph are also complied with by all persons to whom the financial analyses are disseminated.
4. BayernLB’s research products are prepared with the duty of care that is customary in the banking business. BayernLB does not, however, guarantee that the sources used are complete, accurate and up-to-date. In particular the underlying information on which each research product is based is not checked to ensure it is complete, accurate and up-to-date.
5. BayernLB may charge a fee for use of the BayernLB Research portal.

VII. Use of the Customer Valuation Tool (CVT)

The valuations displayed in the CVT are indicative, that is, hypothetical, market values for the respective dates, based on the mark-to-market value for the respective date. The market values displayed are suitable for estimating valuations for accounting purposes but should not be considered as price quotations for the purposes of placing buy or sell orders.

The valuations are only valid for the date indicated. They are based on publicly accessible market data sources which BayernLB deems to be reliable and accurate. BayernLB does not examine this market data to ensure it is accurate, complete and up-to-date. It, therefore, cannot guarantee that the data is complete, accurate or up-to-date. Nor is BayernLB liable for the accuracy of the models used to calculate the valuations, or the estimated values used in calculating the valuations, or for any error or omission committed during the calculation, forwarding or use of a valuation.

The valuations do not constitute a basis or recommendation for an investment decision but solely serve as a source of general information for the User. The valuations, moreover, do not constitute a rate or price at which a transaction may be entered into or ended.

VIII. Termination

This User Agreement can be terminated by the customer with immediate effect, and by BayernLB with a 30 day notice period. The right to terminate for good cause remains unaffected by the above. Termination must be in writing.

IX. Applicable law

The business relationship between the customer and BayernLB is subject to German law.

X. Business partner's signature(s) (signatory as recognised by BayernLB)

Place, Date	Name	Signature

Place, Date	Name	Signature

Please send this User Agreement, signed and with annex to **your relationship manager** at BayernLB.

Appendix: List of users authorised to access the BayernLB customer portal

Seq. No.	Personal Data		Language		Research portal access	Current account access	MiFID access	CVT access								
			DE	EN				Transaction type (savings banks only)		Product type					CVT access	
								Brokered	Proprietary	Interest rate derivatives	FX products	FX options	Energy & commodity derivatives	Precious metals	Online access	Regular post statements
1.	Salutation															
	Title															
	Surname		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	First name															
	e-mail															
2.	Salutation															
	Title															
	Surname		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	First name															
	e-mail															
3.	Salutation															
	Title															
	Surname		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	First name															
	e-mail															
4.	Salutation															
	Title															
	Surname		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	First name															
	e-mail															
5.	Salutation															
	Title															
	Surname		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	First name															
	e-mail															
<input type="checkbox"/>	I still want to receive my account statements in paper-based form and with that refrain from their digital provision as PDF.															

Current accounts – list sent to the Shared inbox of all company accounts and related documents, shown as for all electronic banking accounts

MiFID: Markets in Financial Instruments Directive – disclosure of cost & charges and price list

CVT: Customer Valuation Tool – for up-to-date valuations of all current trading positions

Go to digitalnext.bayernlb.de for more information about BayernLB's digital products.