



## Cooperative Borrower

Within the context of the Code, a borrower is characterized as “Cooperative” when the borrower complies with the following general principles of conduct:

- provides complete and updated contact details to the Bank ( e.g. telephone, mobile and fax numbers, email, residence and work address) and designates a relative or friend as an authorized representative, in case that the borrower is not available,
- is available for a contact with the Bank (or with anyone acting legitimately on its behalf) and responds to the calls and letters with honesty and clarity within fifteen (15) working days,
- discloses, in full and with sincerity, information regarding his/her current financial situation or regarding the change of his financial situation to the Bank, within 15 working days from the day of change in his financial situation or within fifteen (15) working days from the day on which the relevant information will be requested by the Bank (or anyone acting legitimately on its behalf);
- discloses to the Bank (or anyone acting legitimately on its behalf), either in person or through his/her representative, in full and with sincerity, any information which may have substantial implications to his/her future financial situation, within fifteen (15) working days from the day on which he became aware thereof (e.g. fulfillment of requirements for receipt of allowance, appearance of new assets which will be acquired by the borrower (inheritance etc.), loss of assets ownership, dismissal announcements, terminations of leases, redemption of insurance products, profits in any form, etc.) and
- consents to the investigation of an alternative restructuring proposal with the Bank (or anyone acting legitimately on its behalf), as laid down by the Code.

The aforementioned conditions must be met in full.

In the event that the above conditions are not met, the borrower is classified as "Uncooperative" and will be informed in writing by the Bank, by registered letter of the possible consequences:

- initiation of legal/judicial proceedings



- exclusion of the borrower from specific relevant beneficial provisions of the legislation
- risk of sale of any collateral provided by the borrower and the guarantors,
- the borrower and any relevant guarantor will continue to be liable for any outstanding balance, on which interest (including, where applicable, default interest) will continue to accrue in accordance with the provisions of the loan agreement, regardless of the existence of any security; or pledge of other assets.