

Blocking Declaration and Information Providing Agreement

for the Coracle Blocked Account

This declaration and information sets forth the general terms and conditions and the BA terms and conditions for the blocked account.

1 User's declaration

I wish to open a blocked account with Coracle performed by Deutsche Postbank AG, BNP Paribas S.A. or Banco Sabadell S.A..

The total amount to transfer is calculated as follows:

- blocked amount (months blocking period * requirement of monthly blocked amount, e.g. EUR 853,00)
- + additional basic sum (if required by German Consulate)
- + set-up/service fee of EUR 99,00
- + buffer EUR 80,00
- = **total amount to transfer**

2 Blocking notice

1. Once transferred and accepted, the blocked amount and the additional basic sum (if required by German Consulate) will be blocked in favour of the Federal Republic of Germany, respectively the local Aliens Office („blocking beneficiary“) that has jurisdiction for the current place of residence of the account holder – or if the account holder has moved from Germany – to his/her last place of residence in Germany represented by the Aliens Office.
2. The account holder will be able to receive the monthly blocked amount over the agreed blocking period. This amount will be disbursed to his/her current bank account on a monthly basis in accordance with the disbursement plan as required by the blocking beneficiary. The additional basic sum (if required by German Consulate) will remain blocked until the termination of the blocked account.

3 Commission

1. A commission of EUR 99,00 will be charged by Coracle for the opening of the blocked account and providing the necessary blocked account documents for the visa process.
2. The commission is due when the account is set up and paid into the account.
3. In case of the commission is not being transferred in full to the blocked account, Coracle is entitled to deduct remaining parts or the full commission from the first monthly disbursement and/or the buffer. All other entitlements originating from the blocked account are subordinated to the commission till paid in full.

4 Buffer

A buffer of EUR 80.00 has to be transferred as part of the total blocked amount. This is to avoid that e.g. potential currency exchange rate fluctuations and/or applicable banking fees affect the total blocked amount being reached. The buffer will be disbursed automatically with the first monthly disbursement to your bank account.

5 Revocation

The User can withdraw from the contractual relation with Coracle within two weeks after submitting the declaration in writing to:

Coracle GmbH
Hamburger Straße 182
22083 Hamburg, Germany

The right of cancellation shall expire no later than any amount has been transferred to the blocked account.

6 Declaration of consent for the forwarding of personal information to public authorities in the user's home country, foreign resident authorities and Coracle

I hereby declare my consent for Coracle to forward any required information in connection with my scholarship/visa to the relevant authorities, foreign resident authorities and Coracle relating to the blocked account hereby applied for via fax and/or email.

I hereby release Coracle from its obligation to maintain banking secrecy to the necessary extent.

I agree to receive my regular account statements by Coracle via the „Documents“ section of the Coracle Customer Portal.

7 Automatic termination of blocked account

I agree that after paying out all money of the blocked account or the ending of my visa, the account will be terminated automatically. The account will not be terminated if I extend my stay and my blocked account via separate order. In case of termination, potential remaining balances will be transferred to the account where the original transfer has come from.

Stand 15.08.2019