



**General Terms and Conditions,  
Special Conditions and  
Further Information on  
Payment Services  
with Entrepreneurs**

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\* These Conditions only take effect in conjunction with the respective product contracts.

\*\* The present translation is furnished for the customer's convenience only. The original German text of the General Terms and Conditions / of each Special Conditions for Payment Services, available under [www.dzbank.de/agb-sonderbedingungen](http://www.dzbank.de/agb-sonderbedingungen), is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

# General Terms and Conditions

Version: February 2022

The present translation is furnished for the customer's convenience only. The original German text of the General Terms and Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

The Bank is a member of the BVR Institutssicherung GmbH and the Protection Scheme of the National Association of German Cooperative Banks (Sicherungseinrichtung des Bundesverbandes der Deutschen Volksbanken und Raiffeisenbanken e. V.).

## Basic rules governing the relationship between Customer and Bank

### 1 Scope of application and amendments to these General Terms and Conditions and Special Terms and Conditions for Specific Business Relationships

#### (1) Scope of application

These General Terms and Conditions govern the entire business relationship between the Customer and the Bank's domestic offices (referred to in the following as the "Bank"). In addition, specific business relationships (such as securities transactions, payment transactions and savings accounts) are governed by Special Terms and Conditions, which deviate from or supplement these General Terms and Conditions; they are agreed with the Customer when an account is opened or an order is placed. If the Customer also maintains business relationships with foreign offices, the Bank's lien (No. 14 of these General Terms and Conditions) will also secure any claims of such foreign offices.

#### (2) Amendments

##### a) Amendment offer

Amendments to these General Terms and Conditions and the Special Terms and Conditions shall be offered to the Customer no later than two months before the proposed time of their entry into force. If the Customer has arranged an electronic communication method with the Bank (online banking, for example), the amendments may also be offered via this method.

##### b) Acceptance by the Customer

The amendments offered by the Bank shall only enter into force if the Customer accepts these, if applicable, by way of the fictitious consent regulated hereinafter.

##### c) Acceptance by the Customer by way of fictitious consent

The Customer's silence shall only be regarded as consent to the amendment offer (fictitious consent), if

**aa)** the Bank makes the amendment offer, in order to restore conformity of the contractual terms and conditions with a changed legal situation, because a provision of these General Terms and Conditions or Special Terms and Conditions

- no longer complies with the legal situation due to a change of laws, including directly applicable legal regulations of the European Union or
- becomes invalid or may no longer be used due to a legally binding court decision, also by a court of first instance or
- can no longer be reconciled with the regulatory obligations of the Bank due to a binding order of a national or international authority responsible for the Bank (e.g. the Federal Financial Supervisory Authority or the European Central Bank) and

**bb)** the Customer did not reject the Bank's amendment offer prior to the proposed time of the amendments entering into force.

The Bank will inform the Customer about the consequences of his/her silence in the amendment offer.

##### d) Exclusion of fictitious consent

The fictitious consent shall not apply

- to amendments to numbers 1 paragraph 2 and 12 paragraph 5 of the General Terms and Conditions and the corresponding regulations in the Special Terms and Conditions or
- to changes relating to the main performance obligations of the contract and the fees for main services, or
- to changes of fees, which are aimed at a payment by the consumer over and above the fee arranged for the main service, or
- to changes that are equivalent to the conclusion of a new contract, or

- to changes that would shift the previously arranged relationship between performance and consideration significantly in favour of the Bank.

In these cases, the Bank will obtain the consent of the Customer to the amendments in another way.

#### e) Customer's cancellation right with the fictitious consent

If the Bank makes use of the fictitious consent, the Customer may also cancel the contract affected by the amendment prior to the proposed time of the amendments entering into force, without notice and free of charge. The Bank will specifically inform the Customer about this cancellation right in its amendment offer.

## 2 Banking secrecy and status report

### (1) Banking secrecy

The Bank has the duty to maintain secrecy regarding any customer-related facts and assessments which may come to its knowledge (banking secrecy). The Bank may only disclose information concerning the Customer if it is legally required to do so or if the Customer has consented thereto or if the Bank is authorised to provide a status report.

### (2) Status report

Status reports contain statements and comments of a general nature concerning the financial situation, creditworthiness and solvency of the Customer; no information will be disclosed as to account balances, savings deposits, securities deposits or of other assets entrusted to the Bank or as to amounts drawn under a credit facility.

### (3) Prerequisites for the issuance of a status report

The Bank is entitled to issue status reports on legal entities or business persons registered in the commercial register, provided that the pertinent enquiry relates to their business activities. The Bank does not, however, disclose any information if it has received instructions to the contrary from the Customer. The Bank will only issue status reports on other persons (private customers and associations in particular) if such persons have given their express consent to this, either in general or on a case-by-case basis. Status reports are disclosed only if the requesting party has substantiated its justified interest in the information requested and there is no reason to assume that the disclosure of such information would be contrary to the Customer's legitimate interests.

### (4) Recipients of status reports

The Bank issues status reports only to its own customers or to other credit institutions for their own purposes or those of their customers.

## 3 Liability of the Bank; contributory negligence of the Customer

### (1) Principles of liability

In performing its obligations, the Bank shall be liable for any negligence on the part of its staff and of those persons whom it may call on for the performance of its obligations. Where the Special Terms and Conditions for Specific Business Relationships or any other agreements provide otherwise, any such provisions shall prevail. In the event of the Customer contributing to the occurrence of loss through fault of its own (for example by violating its duty to cooperate under No. 11 hereof), the principles of contributory negligence shall determine the proportions in which the Bank and the Customer shall bear any such loss.

### (2) Orders passed on to third parties

If the contents of an order are such that the Bank would typically entrust a third party with its further execution, the Bank will perform the order by passing it on to such third party in its own name (order passed on to third party). This applies, for example, to obtaining status reports from other credit institutions or to the custody and administration of securities in other countries. In such cases, the liability of the Bank shall be limited to the careful selection and instruction of said third party.

### **(3) Disruption of business**

The Bank shall not be liable for any losses caused by force majeure, riot, war or natural events or due to other occurrences for which the Bank is not responsible (e.g. strike, lock-out, traffic hold-ups, administrative acts of domestic or foreign authorities).

### **4 Limits to the offsetting authority of the Customer who is not a consumer**

The Customer, who is not a consumer, may only offset against receivables of the Bank if his/her receivables are undisputed or have been determined to be legally binding. This offsetting restriction shall not apply to a receivable to be offset by the Customer, which has its legal basis in a loan or financial assistance, as per §§ 513, 491 to 512 of the German Civil Code (BGB).

### **5 Power of disposition upon Customer's death**

Upon the customer's death any person, who purports to be the legal successor of the customer towards the Bank, has to prove the title of inheritance conveniently. If an official or certified copy of the testamentary disposition (last will or contract of inheritance) is submitted to the Bank together with the pertinent record of probate proceedings, the Bank may consider any person designated as heir or executor therein as the entitled person, permit this person to dispose of any assets and, in particular, make payments or delivery to this person, thereby discharging its obligations. This shall not apply if the Bank has notice that the person designated therein has no power of disposition (e.g. as a result of the will having successfully been challenged or having been found invalid) or if the Bank has no notice thereof due to its own negligence.

### **6 Applicable law and place of jurisdiction for Customers who are businesses or public-law entities**

#### **(1) Applicability of German law**

German law shall apply to the business relationship between the Customer and the Bank.

#### **(2) Place of jurisdiction for domestic Customers**

If the Customer is a business and if the business relationship in dispute is attributable to the operation of this business, the Bank may sue the Customer either in the court having jurisdiction for the bank office maintaining the relevant account or before any other competent court; the same applies to legal entities under public law and public-law special funds (öffentlich-rechtliches Sondervermögen). The Bank itself may be sued by such Customers only before the court having jurisdiction for the bank office maintaining the relevant account.

#### **(3) Place of jurisdiction for foreign Customers**

The agreement on the place of jurisdiction shall also apply to Customers who conduct a comparable trade or business abroad and to foreign institutions which are comparable to domestic legal entities under public law or a public-law special fund (öffentlich-rechtliches Sondervermögen).

## **Account management**

### **7 Periodic balance statements for current accounts**

#### **(1) Issue of periodic balance statements**

Unless otherwise agreed upon, the Bank shall issue a periodic balance statement for current accounts at the end of each calendar quarter, thereby settling the claims accrued by both parties during the preceding period (including interest and charges imposed by the Bank). Pursuant to No. 12 of these General Terms and Conditions or any other agreement entered into with the Customer, the Bank may charge interest on the balance arising from such settlement.

#### **(2) Time limit for objections; tacit approval**

Any objections the Customer may have with regard to the accuracy or completeness of a periodic balance statement must be raised not later than six weeks after its receipt; where any objection is made in writing, the dispatch of such objection within said six-week period shall suffice. Failure to raise objections in due time will be deemed approval. When issuing the periodic balance statement, the Bank will expressly draw the Customer's attention to this consequence. The Customer may demand a correction of the periodic balance statement even after expiry of this period, but will then be required to prove that the account was either wrongly debited or was, in fact, mistakenly not credited.

### **8 Reverse entries and correction entries made by the Bank**

#### **(1) Prior to issuing a periodic balance statement**

Incorrect credit entries on current accounts (e.g. due to a wrong account number) may be reversed by the Bank via a debit entry prior to the issue of the next periodic balance statement to the extent that the Bank has a repayment claim against the Customer (reverse entry); in this case, the Customer may not object to the debit entry

on the grounds that the Customer has already disposed of an amount equivalent to the credit entry.

#### **(2) After issuing a periodic balance statement**

If the Bank identifies an incorrect credit entry only after a periodic balance statement has been issued and if the Bank has a repayment claim against the Customer, it will debit the Customer's account with the amount of its claim (correction entry). Where the Customer objects to the correction entry, the Bank will re-credit the account with the amount in dispute and assert its repayment claim separately.

#### **(3) Notification to the Customer; calculation of interest**

The Bank will immediately notify the Customer of any reverse entries and correction entries made. With respect to the calculation of interest, the Bank shall effect the entries retroactively as of the day on which the incorrect entry was made.

### **9 Collection orders**

#### **(1) Conditional credit entries effected upon presentation of documents**

If the Bank credits the countervalue of cheques or direct debits prior to their clearance, this will be done on condition of actual payment, even if these items are payable at the Bank itself. If the Customer presents other documents, instructing the Bank to collect an amount due from a debtor (e.g. interest coupons), and if the Bank effects a credit entry for such amount, this will be done subject to the Bank receiving the relevant amount. This proviso shall also apply if the cheques, direct debits and other items are payable at the Bank itself. If cheques or direct debits are not paid or if the Bank does not obtain the amount under the collection order, the Bank will cancel the conditional credit entry regardless of whether or not a periodic balance statement has been issued in the meantime.

#### **(2) Payment of direct debits and of cheques made out by the Customer**

Direct debits as well as cheques will be cleared if the debit entry has not been cancelled prior to the end of the second banking business day<sup>1</sup> - for direct debits using the SEPA company direct debit procedure not prior to the third banking business day - after it was made. Cheques payable in cash are deemed to have been cashed in once their amount has been paid to the presenting party. Cheques are also deemed to have been honoured as soon as the Bank dispatches an advice of payment. Cheques presented through the clearing office of the Bundesbank are deemed to have been honoured if they are not returned within the time period stipulated by the Bundesbank.

### **10 Foreign currency transactions and risks associated with foreign currency accounts**

#### **(1) Execution of orders relating to foreign currency accounts**

Foreign currency accounts of the Customer serve to effect the cashless settlement of payments to and dispositions by the Customer in foreign currency. Dispositions of foreign currency account credit balances (e.g. by means of credit transfers to the debit of the foreign currency account) will be settled via banks in the home country of the currency unless the Bank executes them entirely within its own organization.

#### **(2) Credit entries for foreign currency transactions with the Customer**

If the Bank concludes a transaction with the Customer (e.g. a forward exchange transaction), under which it owes the provision of an amount in a foreign currency, it will discharge its foreign currency obligation by crediting the Customer's account in the respective currency unless otherwise agreed upon.

#### **(3) Temporary limitation of performance by the Bank**

The Bank's duty to execute instructions for the debit of a foreign currency account credit balance (paragraph (1) above) or to discharge a foreign currency obligation (paragraph (2) above) shall be suspended to the extent that and for as long as the Bank is unable, or only partially able, to dispose of the currency in which the foreign currency credit balance or obligation is denominated due to political measures or events in the country of the respective currency. To the extent that and for as long as such measures or events persist, the Bank is not obligated either to perform at some other place outside the country of the respective currency, in some other currency (including euros) or by providing cash. However, the Bank's duty to execute instructions for the debit of a foreign currency account credit balance shall not be suspended if the Bank can execute such instructions entirely within its own organization. The right of the Customer and of the Bank to offset mutual claims due in the same currency against each other shall not be affected by the above provisions.

#### **(4) Exchange rate**

The exchange rate for foreign currency transactions shall be determined on the basis of the "List of Prices and Services". The Payment Services Framework Agreement shall also apply to payment services.

<sup>1</sup> Banking business days are all working days except for Saturdays and 24 and 31 December.

## Customer's duty to cooperate

### 11 Customer's duty to cooperate

#### (1) Notification of changes

The proper performance of transactions requires that the Customer notifies the Bank without delay of any changes to the Customer's name and address, as well as the termination of, or amendment to, any powers of representation in relation to the Bank conferred to any person (powers of attorney in particular). This duty to notify also exists where the powers of representation are recorded in a public register (e.g. the commercial register) and any termination thereof or any amendments thereto are entered into that register. In addition to this, further statutory notification obligations may arise, in particular, in connection with the German Act on the Prevention of Money Laundering (Geldwäschegesetz).

#### (2) Clarity of orders

Orders must be unequivocal as to their contents. Orders that are not worded clearly may lead to queries which may result in delays. When placing orders, the Customer shall pay particular attention to the accuracy and completeness of its data, especially account numbers, bank codes, IBAN<sup>2</sup> and BIC<sup>3</sup> numbers and the currency. Amendments, confirmations or repetitions of orders must be designated as such.

#### (3) Special reference to urgency in connection with the execution of an order

If the Customer believes that an order requires particularly prompt execution, the Customer shall notify the Bank of this fact separately. For orders issued on a printed form, this must be done separately from such form.

#### (4) Examination of, and objections to, notifications received from the Bank

The Customer shall examine, without undue delay, any statements of account, security transaction statements, statements of securities and of investment income, other statements, advices of order execution as well as any information on expected payments and consignments (advices) as to their correctness and completeness and, without undue delay, raise any objections relating thereto.

#### (5) Notification to the Bank in case of non-receipt of statements

The Customer shall notify the Bank without undue delay if periodic balance statements and securities statements are not received. The duty to notify the Bank also exists if other advices expected by the Customer are not received (e.g. security transaction statements, statements of account after execution of customer orders and credit transfers or payments expected by the Customer).

## Cost of Bank services

### 12 Interest, charges and out-of-pocket expenses

#### (1) Interest and charges in private banking

Interest and charges for loans and services customary in private banking are set out in the "Price Schedule - Standard Rates for Private Banking" and also in the "List of Prices and Services". If the Customer makes use of a loan or main service listed therein and unless otherwise agreed between the Bank and the Customer, the interest and charges listed in the then valid Price Schedule or List of Prices and Services shall apply. The bank may only explicitly reach an agreement with the Consumer on a consumer payment aimed at exceeding the agreed payment for the main service even if it is listed in the "Price Schedule" or "List of Prices and Services". For the remuneration of main services not listed here which are provided in accordance with the Customer's instructions or are rendered in what is presumed the Customer's best interest and which can, under the given circumstances, only be expected to be provided against remuneration, the statutory provisions shall apply, provided no other agreement has been reached.

#### (2) Interest and charges other than for private banking

The amount of interest and charges other than for private banking shall be determined by the Bank at its reasonable discretion (Section 315 German Civil Code (Bürgerliches Gesetzbuch)), provided no other agreement has been reached and no statutory provisions preclude this.

#### (3) Non-chargeable services

The Bank shall not charge any fees for a service which the Bank is obliged to render by law or as a result of a contractual accessory obligation or which the Bank perceives to be in its own best interest, unless such a charge is legally permissible and is made in accordance with statutory provisions.

#### (4) Change in interest rates; Customer's right of termination in the event of interest rate increase

In the case of variable-interest-rate loans, the interest rate shall be adjusted in accordance with the terms of the respective loan agreement concluded with the Customer. The Bank shall notify the Customer of any changes in interest rates. In the event of an increase, the Customer may, provided no other agreement has been

entered into, terminate the relevant loan agreement with immediate effect within six weeks from the notification of the change. If the Customer terminates the business relationship, any such increase in interest shall not be applied to the terminated loan agreement. The Bank shall allow an adequate period of time for settlement.

#### (5) Changes to fees for services that are typically used continuously

Changes to fees for bank services that are typically used by the Customer continuously within the existing business relationship (for example, account-holding and custodianship), will be offered to the Customer no later than two months prior to the proposed time of their entry into force in text form. If the Customer has arranged an electronic communication method with the Bank (online banking, for example), the amendments may also be offered via this method. An agreement on the change of a fee aimed at a payment of a consumer in excess of the main service may be made by the bank with the consumer only expressly.

#### (6) Out of pocket expenses

The Bank shall be entitled to the reimbursement of expenses as provided by applicable law.

#### (7) Specifics relating to consumer loan agreements and payment service agreements with consumers for payments

For consumer loan agreements and payment services agreements with consumers for payments, the interest and costs (charges, out-of-pocket expenses) shall be governed by the respective contractual agreements and special terms and conditions as well as statutory provisions.

## Collateral for the Bank's claims against the Customer

### 13 Providing or increasing collateral

#### (1) Bank's right to request collateral

The Bank may demand that the Customer provide the usual forms of collateral for any claims that may arise from the banking relationship, even if such claims are conditional (e.g. reimbursement claims for amounts paid under a surety furnished for the Customer). However, where the Customer has assumed liability for another customer's obligations towards the Bank (e.g. as a surety), the Bank's entitlement to the provision of, or an increase in, collateral with regard to the resulting liability shall only arise upon the relevant debt becoming due and payable.

#### (2) Changes in risk

If the Bank, at the time when its claims against the Customer arose, had dispensed wholly or partly with demanding that collateral be provided or increased, the Bank may nonetheless make such a demand at a later stage, provided however that circumstances occur or become known which justify a higher risk assessment of the claims against the Customer. This may be the case in particular if

- the Customer's financial situation has deteriorated or is likely to deteriorate, or
- the value of the existing collateral has deteriorated or is likely to deteriorate.

The Bank has no right to demand collateral if it has been expressly agreed that the Customer does not have to provide any collateral or must only provide collateral which has been individually specified. For consumer loan agreements, the Bank is entitled to demand that collateral be provided or increased only to the extent that such collateral is specified in the loan agreement. If the net loan amount exceeds EUR 75,000, the Bank may demand that collateral be provided or increased even if a consumer loan agreement signed before 21 March 2016 or a general consumer loan agreement pursuant to section 491 (2) BGB (German Civil Code) signed after 21 March 2016 does not contain any or any exhaustive reference to collateral.

#### (3) Setting a time limit for providing or increasing collateral

The Bank shall grant adequate time for the provision of or the increase in collateral. If the Bank intends to make use of its right of termination without notice in accordance with No. 19 paragraph (3) hereof in the event of the Customer failing to comply with the obligation to provide or to increase collateral within such a time period, the Bank must bring this consequence to the Customer's attention before availing itself of its right of termination.

## 14 Lien in favour of the Bank

#### (1) Agreement on lien

The Customer and the Bank agree that the Bank will acquire a lien on the securities and chattels which, within the scope of banking business, have come or may come into the possession of a domestic office of the Bank. The Bank also acquires a lien on any claims which the Customer has, or may in future have, against the Bank from the banking relationship (e.g. credit balances).

#### (2) Collateralised claims

The lien serves to collateralise all existing, future and contingent claims arising from the banking relationship to which the Bank, with all its domestic and foreign offices, is entitled vis-à-vis the Customer. If the Customer has assumed a liability for another customer's obligations towards the Bank (e.g. as a surety), the lien shall not

<sup>2</sup> International Bank Account Number

<sup>3</sup> Business Identifier Code

collateralise the debt resulting from such liability before said debt becomes due and payable.

### **(3) Exemptions from the lien**

If funds or other assets fall under the Bank's power of disposition with the proviso that they may only be used for a specified purpose (e.g. deposit of cash for payment of a bill of exchange), the Bank's lien shall not extend to these assets. The same applies to the profit-participation rights (Genussrechte) issued by the Bank itself, to the Customer's claims against the Bank arising from subordinated obligations and to securities which the Bank keeps in safe custody abroad for the Customer's account.

### **(4) Interest and dividend coupons**

Where securities are subject to the Bank's lien, the Customer is not entitled to demand the surrender of the interest and dividend coupons pertaining to such securities.

## **15 Securitisation rights in the case of collection documents and discounted bills of exchange**

### **(1) Transfer of title by way of security**

The Bank will acquire title by way of security of any cheques and bills of exchange deposited for collection at the time such documents are deposited. The Bank acquires absolute title to discounted bills; if it debits the discounted bills back to the account, the Bank will nevertheless retain title to these bills of exchange by way of security.

### **(2) Assignment by way of security**

Any claims underlying cheques and bills of exchange shall pass to the Bank simultaneously with the acquisition of title in said cheques and bills of exchange; any such claims shall also pass to the Bank if other documents are deposited for collection (e.g. direct debits, documents of commercial trading).

### **(3) Special purpose collection documents**

If collection documents are deposited with the Bank with the proviso that their countervalue may only be used for a specified purpose, the transfer or assignment of title by way of security shall not extend to these documents.

### **(4) Secured claims of the Bank**

The title transferred or assigned by way of security serves to secure any claims to which the Bank may be entitled vis-à-vis the Customer in connection with the Customer's current accounts when documents are presented for collection or when re-debiting unredeemed collection documents or discounted bills of exchange. Upon the Customer's request, the Bank shall re-transfer title of such documents to the Customer by way of security and of the claims that have passed to it if it does not, at the time of such request, have any claims vis-à-vis the Customer that require collateralisation and if it does not permit the Customer to dispose of the countervalue of such documents prior to their final payment.

## **16 Limitation of the entitlement to collateral and obligation to release**

### **(1) Cover limit**

The Bank may demand that collateral be provided or increased until the realisable value of all collateral corresponds to the total amount of all claims arising from the banking business relationship (cover limit).

### **(2) Release**

Where the realisable value of all collateral combined exceeds the cover limit not only temporarily, the Bank shall, at the Customer's request, release such collateral as the Bank may choose in the amount exceeding the cover limit; when selecting the collateral to be released, the Bank shall take into account the legitimate interests of the Customer and of any third party who has provided security for the Customer's obligations. To this extent, the Bank is also obliged to execute orders of the Customer relating to the items subject to the lien (e.g. sale of securities, repayment of savings deposits).

### **(3) Special agreements**

Where a valuation measure other than the realisable value has been agreed for a specific collateral or a different cover limit or a different threshold for the release of collateral, these measures, limits or thresholds shall apply.

## **17 Realisation of collateral**

### **(1) Option of the Bank**

Where several items of collateral exist, the Bank may choose which collateral to realise. When realising collateral and selecting the items to be realised, the Bank shall take into account the legitimate interests of the Customer and any third party who may have provided collateral for the Customer's obligations.

### **(2) Credit entry for proceeds under German value-added tax law**

If the realisation is subject to value-added tax, the Bank will provide the Customer with a credit entry for the proceeds; such entry serves as invoice for the supply of

the item given as collateral and meets the requirements of German value-added tax law.

## **Termination**

### **18 Customer's rights of termination**

#### **(1) Right of termination at will**

The Customer may, at any time and without notice, terminate the entire business relationship or individual elements thereof (e.g. cheque agreements), unless a specific term or a differing notice requirement has been agreed.

#### **(2) Termination for good cause**

If the Bank and the Customer have agreed on a specific term or a differing notice requirement for a specific business relationship, such relationship may only be terminated without notice if the Customer cannot reasonably be expected to continue the business relationship, also giving due consideration to the legitimate interests of the Bank.

#### **(3) Statutory termination rights**

Statutory termination rights shall remain unaffected.

### **19 Bank's rights of termination**

#### **(1) Termination upon notice**

Upon observing an adequate notice period, the Bank may at any time terminate the entire business relationship or individual elements thereof for which neither a term nor a differing notice requirement has been agreed (e.g. the cheque agreement authorising the use of cheque forms). In determining the notice period, the Bank shall take into account the legitimate interests of the Customer. The minimum notice period for terminating a payment service framework agreement (e.g. a current account or card contract) or a custody account is two months.

#### **(2) Termination of loans with no fixed term**

Loans and loan commitments for which neither a fixed term nor a differing notice requirement has been agreed may be terminated at any time by the Bank without giving notice. When exercising this right of termination, the Bank shall give due consideration to the legitimate interests of the Customer.

Where the German Civil Code contains special provisions for the termination of consumer loan agreements, the Bank may only terminate the aforesaid in compliance with said provisions.

#### **(3) Termination for good cause without notice**

The termination of the entire business relationship or individual elements thereof without notice is permitted if the Bank cannot reasonably be expected to continue the business relationship, after giving due consideration to the legitimate interests of the Customer. Good cause is deemed to exist in particular:

- If the Customer has made incorrect statements as to his/her financial status, provided such statements were of material significance for the Bank's decision concerning the granting of credit or other operations involving risks for the Bank (e.g. the delivery of a payment card); in the case of consumer loans this only applies if the Customer has deliberately withheld information relevant for the credit assessment or has falsified said information and this has resulted in a deficiency in the credit assessment or
- if a substantial deterioration in the Customer's financial status or in the value of the collateral has occurred or is likely to occur, jeopardising the repayment of the loan or the discharge of any other obligation towards the Bank even if collateral provided for this purpose has been realised; or
- if the Customer fails to meet its obligation to provide or increase collateral pursuant to No. 13 paragraph (2) hereof or pursuant to any other agreement within the time period set for this purpose by the Bank.

If good cause arises from the breach of a contractual obligation, termination shall only be permitted after expiry of a reasonable period set for the breach to be remedied by the Customer and said breach has not been remedied, or after an unsuccessful demand for performance addressed to the Customer, unless this proviso can be dispensed with owing to the circumstances of the individual case (Section 323 (2) and (3) German Civil Code).

#### **(4) Termination of consumer loan agreements in the event of default**

Where the German Civil Code contains special provisions for the termination of consumer loan agreements in the event of payment default, the Bank may only terminate the relationship in accordance with these provisions.

#### **(5) deleted**

#### **(6) Settlement following termination**

In the event of termination without notice, the Bank shall allow the Customer a reasonable period of time for the settlement (in particular for the repayment of the loan), provided there is no need for immediate action (e.g. the return of the cheque forms in the event of termination of a cheque agreement).

## **Deposit Insurance Scheme**

### **20 BVR Institutssicherung GmbH and BVR-Protection-Scheme**

#### **(1) Institution and deposit insurance**

The Bank is a member of the BVR Institutssicherung GmbH and the Protection Scheme of the National Association of German Cooperative Banks (Sicherungseinrichtung des Bundesverbandes der Deutschen Volksbanken und Raiffeisenbanken e.V.- BVR). As institution-related deposit insurance schemes, the task of these schemes is to avert and resolve any anticipated or existing economic difficulties at the institutions with which they are associated. All institutions that are members of these insurance schemes support each other mutually in order to prevent insolvency. Customer deposits - essentially savings deposits, savings bonds, term deposits, demand deposits and debt securities - are also protected by the insurance scheme.

#### **(2) Statutory deposit insurance protection of the BVR Institutssicherung GmbH**

The institution-related deposit insurance scheme run by the BVR Institutssicherung GmbH is officially recognized as a deposit insurance scheme. If, contrary to paragraph 1, an insolvency should occur, the deposits as defined in section 2, paragraphs 3 to 5 of the Einlagensicherungsgesetz (German Deposit Guarantee and Investor Compensation Act) shall be reimbursed by BVR Institutssicherung GmbH up to the maximum limits as set forth in section 8 Einlagensicherungsgesetz.

#### **(3) Voluntary deposit insurance protection of the protection scheme**

In the event of insolvency, the protection scheme shall cover all deposits as set forth in section 1 paragraph 4 of the statute of the protection scheme above and beyond the statutory protection in accordance with paragraph 2.

#### **(4) Entitlement to information**

The Bank shall be entitled to disclose to the Protection Fund or to one of its commissioned parties all relevant information and to place any necessary documents at their disposal. The Bank shall be entitled to disclose to the BVR Institutssicherung GmbH or to one of its commissioned parties all relevant information and to place any necessary documents at their disposal.

## **Information about out-of-court dispute resolution and the possibility of bringing legal action**

The Bank takes part in the dispute resolution procedure of the German cooperative banking group. For the resolution of disputes with the Bank, the possibility therefore exists for retail customers, corporate customers and with the rejection of an application for the conclusion of a basic account contract for non-customers, the possibility exists of recourse to the Ombudsman for the cooperative banking group ([https://www.bvr.de/Service/Customer Complaints Department](https://www.bvr.de/Service/Customer%20Complaints%20Department)). Further details are set out in the "Rules of Procedure for the Out-of-Court Resolution of Customer Complaints in the Area of the German Cooperative Banking Group", which will be provided upon request. The complaint shall be addressed in text form (e.g. by letter or e-mail) to the Customer Complaints Department of the Bundesverband der Deutschen Volksbanken und Raiffeisenbanken ("Federal Association of German 'Volksbanken und Raiffeisenbanken' Co-operative Banks") - BVR, Schellingstraße 4, 10785 Berlin, e-mail: [kunden-beschwerdestelle@bvr.de](mailto:kunden-beschwerdestelle@bvr.de).

If the subject matter of the complaint relates to a dispute pertaining to the scope of the European Payment Services Law (§§ 675c to 676c of the German Civil Code, Art. 248 of the Introductory Act to the German Civil Code, Section 48 of the German Payment Accounts Act and the provisions of the German Payment Services Oversight Act, a complaint may be filed with the Federal Financial Supervisory Authority. The rules of procedure are available from the Federal Financial Supervisory Authority. The address is: Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn. The possibility also exists of making a complaint directly to the Bank. The Bank will answer complaints in text form (e.g. by letter, fax or e-mail).

The European Commission provides a platform for out-of-court online dispute resolution at <https://ec.europa.eu/consumers/odr/> (so-called OS Platform).

Furthermore, the possibility also exists of bringing action under civil law.

## **End of the General Terms and Conditions.**

# SPECIAL CONDITIONS FOR ALL PAYMENT SERVICES WITH ENTREPRENEURS

Version: July 2022

The present translation is furnished for the customer's convenience only. The original German text of the Special Conditions for All Payment Services with Entrepreneurs is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

The following special conditions apply prior to the provision of all payment services<sup>1</sup> – along with the issuance / use of electronic cash – to customers who are not consumers<sup>2</sup>, but rather entrepreneurs<sup>3</sup>. The Special Conditions for Individual Payment Services (e.g. for credit transfer transactions) which include provisions on the payment service in question additionally apply.

The respectively concluded agreement on conditions, as well as these special conditions and the General Information for All Payment Services with Entrepreneurs, are meant wherever the Bank's General Terms and Conditions or Special Conditions on Individual Payment Services refer to the List of Prices and Services.

## 1 NOTIFICATION REGARDING PAYMENT SERVICES

When performing payment services for corporate customers, the Bank is not obliged to fulfil the extensive notification duties, which only necessarily apply in the case of consumers, in the form provided for under Section 675 d paragraph (1) of the German Civil Code (BGB), in conjunction with Article 248 paragraphs (1-16) of the Introductory Act to the German Civil Code (EGBGB).

## 2 ORDER PLACEMENT METHOD AND ACCOUNT INFORMATION

For the placing of orders by the customer and the provision of account information by the Bank, the customer shall agree separately with the Bank on the procedure applicable to them.

For the electronic submission of orders and the electronic retrieval of account information, the Conditions for Electronic Data Interchange (EDI Conditions) and, in the case of special procedures, the Special Terms and Conditions for Electronic Data Interchange (EDI T&C) shall apply. If payment orders are submitted electronically by third parties with authorisation by means of accompanying sheets, the Conditions for Paperless Data Exchange using managed Service Data Centres with exclusive Authorisation by Accompanying Sheet shall apply.

The Special Conditions for the Placing of Payment Orders by Fax in Technical or Organisational Emergencies shall apply to the unencrypted transmission of payment orders by fax in technical or organisational emergency situations.

## 3 REMUNERATION OF DZ BANK

### 3.1 GENERAL PROVISIONS

For providing payment services, the Bank shall invoice the customer in accordance with the agreement concluded with said customer on the relevant conditions. The provisions in Number 12 paragraphs (2), (3), (5) and (6) of the Bank's General Terms and Conditions additionally apply. Billing takes place monthly<sup>4</sup>.

<sup>1</sup> Payment services are all payment procedures relating to cashless payment transactions, such as transfers, direct debits and card payments. In accordance with Section 675 c paragraph (3) BGB (German Civil Code), the definitions of the German Banking Act (KWG) and the German Payment Services Oversight Act (ZAG) specifically apply.

<sup>2</sup> Section 13 BGB (German Civil Code)

<sup>3</sup> Section 14 BGB (German Civil Code)

<sup>4</sup> Monthly billing will apply uniformly to all customers from January 1<sup>st</sup> 2023. Until this date, billing will be as agreed.



### 3.2 FEES FOR FULFILLING ANCILLARY OBLIGATIONS REQUIRED BY LAW

In derogation from Section 675 f paragraph (5) sentence 2 German Civil Code (BGB), the Bank can agree with the customer on a fee for fulfilling ancillary obligations required by law when performing payment services, even if this is not explicitly permitted under the law. Furthermore, the fee does not have to be in line with the Bank's actual costs.

### 3.3 FEE DEDUCTION

Before issuing a credit note, the Bank is entitled to deduct the fees due to it from the amount transferred. In such an event, the Bank shall separately disclose the complete amount of the payment transaction and the fees in the transaction details.

### 3.4 PAYMENT INSTRUCTIONS<sup>5</sup>

#### 3.4.1 CREDIT TRANSFERS WITHIN GERMANY AND TO OTHER COUNTRIES IN THE EUROPEAN ECONOMIC AREA<sup>6</sup> (EEA)

The payer and the payee are each responsible for paying the fees charged by their respective payment service provider (SHA).

#### 3.4.2 CREDIT TRANSFERS TO COUNTRIES OUTSIDE THE EEA (NON-MEMBER STATES)<sup>7</sup>

The customer can choose between the SHA, OUR and BEN payment instructions. If the customer does not provide the Bank with payment instructions, the Bank is entitled to execute the order as an SHA transfer.

## 4 PROVISIONS ON THE EXECUTION OF PAYMENT SERVICES

### 4.1 BUSINESS DAYS OF THE BANK

A business day is any day on which the payment service providers involved in the execution of a payment transaction conduct business operations which are required for executing payment transactions.

#### 4.1.1 ELECTRONIC PAYMENTS PROCESSING

The Bank conducts business operations required for executing payments as part of electronic payments processing every day except for:

- Saturdays and Sundays, as well as
- December 24<sup>th</sup> and 31<sup>st</sup>.

For SEPA real-time credit transfers, every calendar day of a year is a business day. However, there may be maintenance windows and other unforeseen restrictions.

#### 4.1.2 PAPER-BASED PAYMENT PROCESSING

The Bank shall only accept submitted paper-based payment orders in technical or organisational emergency situations. Such an emergency situation exists if the standard channels of electronic order transmission and placement agreed between the customer and DZ BANK cannot be used due to technical or organisational problems. In such cases, prior consultation with the bank is necessary.

### 4.2 CUT-OFF TIMES

The submission deadlines and cut-off times for same-day processing of payment orders can be found in the General Information for All Payment Services with Entrepreneurs. There are no acceptance deadlines for SEPA real-time credit transfers.

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<sup>5</sup> Possible payment instructions:

SHA = Payer and payee each pay the fees charged by their respective payment service provider

OUR = The payer pays all fees

BEN = The payee pays all fees

<sup>6</sup> The European Economic Area currently comprises the EU member states of Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the countries of Iceland, Liechtenstein and Norway.

<sup>7</sup> Non-member states are all countries outside of the European Economic Area.

## 4.3 EXECUTION PERIODS

### 4.3.1 CREDIT TRANSFERS

The Bank is obligated to ensure that the transfer amount is remitted to the payee's payment service provider at the latest as follows:

- Credit transfers in euros

Electronic transfer order	max. 1 business day
Paper-based transfer order	max. 2 business days

The execution time for SEPA real-time credit transfers is no more than 20 seconds.

In deviation from this, the execution of SEPA real-time credit transfers by means of collective orders does not take place within seconds, but faster than the execution time agreed for SEPA standard credit transfers.

- Credit transfers in other EEA currencies

Electronic credit transfer order	max. 4 business days
Paper-based credit transfer order	max. 4 business days

- Credit transfers within Germany and to other countries in the European Economic Area (EEA) in currencies of a country outside the EEA (non-member-state currency), as well as credit transfers to countries outside the EEA (non-member states):

The credit transfers will be made as quickly as possible.

### 4.3.2 DIRECT DEBITS

The Bank is obligated to ensure that the direct debit amount is remitted to the payee's payment service provider at the latest within a maximum of one business day.

## 4.4 LIMITATION AND REFUSAL OF DIRECT DEBITS

The rules governing the limitation and refusal of SEPA core direct debits in Section A 2.2.4 of the Special Conditions for Direct Debit Payments do not apply to the Bank's relationship with corporate customers.

## 4.5 EXCHANGE RATES WHEN PERFORMING PAYMENT SERVICES IN A FOREIGN CURRENCY

Outside of fixed-price transactions, the following procedure shall apply to conversions from euro into foreign currencies or vice versa (unless otherwise agreed):

### 4.5.1 EXCHANGE RATE

Conversions from euro to foreign currency and from foreign currency to euro shall be made at the buying or selling rate determined in accordance with Clause 4.5.2. Settlement of foreign currency transactions which the Bank is unable to execute in the ordinary course of business by 12.30 pm shall be settled by the Bank at the rate determined on the next trading day.

#### **4.5.2 DETERMINATION OF THE EXCHANGE RATES**

The determination of the respective exchange rates shall be carried out by the Bank once on each trading day, beginning at 1 pm (settlement period), taking into account the rates listed (quoted) on the international foreign exchange market for the respective currency. The buying and selling rates are based on the determined foreign exchange rates.

#### **4.5.3 PUBLICATION OF THE EXCHANGE RATES**

The exchange rates are published on each trading day on the internet at [www.genofx.dzbank.de](http://www.genofx.dzbank.de) as of 2.00 pm and represent the reference exchange rates of the respective currency.

### **5 LIABILITY OF THE BANK**

#### **5.1 LIABILITY FOR CONSEQUENTIAL DAMAGES**

Customer claims for damages in case of non-execution, defective execution or delayed execution of an authorised payment order are limited to the amount equalling the transfer sum plus fees and interest charged by the Bank. Should this involve claiming consequential damages, the claim shall be limited to a maximum of 12,500 Euro per payment order; in the event of aggregated orders, this limitation applies to the aggregated order file, not to the individual orders contained therein. These restrictions do not apply in the event of deliberate intent or gross negligence by the Bank, or to risks that the Bank has agreed to bear in particular.

#### **5.2 NOTIFICATION OF UNAUTHORISED OR ERRONEOUSLY EXECUTED PAYMENT TRANSACTIONS**

In derogation from Section 676 b paragraphs (2) and (4) German Civil Code (BGB), a customer cannot assert claims against the Bank under Sections 675 and 675 z German Civil Code (BGB) if the customer has not notified its bank at the latest eight weeks after an unauthorised or erroneously executed payment transaction has been cleared.

### **6 AMENDMENTS TO MASTER PAYMENT SERVICES AGREEMENTS<sup>8</sup>**

#### **6.1 GENERAL REGULATION**

Unless otherwise agreed, the provisions set out in No. 1 paragraph (2) of the Bank's General Terms and Conditions shall apply mutatis mutandis to amendments to a master payment services agreement. The customer's right of termination pursuant to Section 675 paragraph (2) German Civil Code (BGB) and the corresponding provisions in No. 1 paragraph (2e) of the Bank's General Terms and Conditions shall not apply to amendments of master payment services agreements with corporate customers.

#### **6.2 CHANGE IN INTEREST RATES AND EXCHANGE RATES**

Changes to interest rates and exchange rates shall go into immediate effect and without prior notification if those changes are based on changes to the reference interest rates or reference exchange rates agreed upon.

#### **6.3 TAKING EFFECT WITHOUT OBSERVING A LEAD TIME**

In derogation from No. 6.1, amendments to a master payment services agreement shall enter into force without the need to observe an advance period of notification if the corporate customer and the Bank agree to the amendments. In these cases, Section 675 g (German Civil Code (BGB)) shall not apply.

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<sup>8</sup> Through a master payment services agreement, the payment service provider is obligated to execute individual and successive payment transactions and, where applicable, to maintain a payment account (e.g. current account agreement, chequing agreement, card agreement) for the payment service user in the name of said payment service user or in the names of multiple payment service users. A master payment services agreement may also be part of or related to another agreement.

## **7 TERMINATION OF THE MASTER PAYMENT SERVICES AGREEMENT**

### **7.1 ORDINARY TERMINATION**

The customer may terminate a master payment services agreement for which neither a term nor other provisions for termination have been agreed at any time without having to observe a notice period. The provisions under Section 675 h paragraph (1) German Civil Code (BGB) shall not apply to master payment services agreements with corporate customers.

### **7.2 EXTRAORDINARY TERMINATION**

The provisions stipulated in No. 7.1 do not affect the right to extraordinary termination of a master payment services agreement where good cause exists.

## **8 CONTRACTUAL LANGUAGE**

The prevailing language for the business relationship between the Bank and the customer is German.

# Special conditions for Credit Transfers

Version: January 2023

This translation is furnished for the customer's convenience only. Only the original German text of the Special Conditions is legally binding in all respects. If there should be any deviations or inconsistencies between the English and German version, then the German version shall prevail with regard to any construction or interpretation of terms and provisions.

The execution of customers' credit transfer orders shall be subject to the following terms and conditions.

## 1 General

### 1.1 Main characteristics of a credit transfer, including a standing order

The customer may instruct the bank to remit funds cashlessly in favour of a payee by credit transfer to the payee's payment service provider. The customer may also instruct the bank to regularly remit a fixed sum of money to the same account of the payee on a certain recurring date (standing order).

### 1.2 Unique identifier

When making credit transfers, customers must use the following unique identifiers provided by the payee.

Destination	Currency	Unique identifier of the payee
Domestic	Euro	IBAN <sup>1</sup>
Cross-border within the EEA <sup>2</sup>	Euro	IBAN
Domestic or within the EEA	Currency other than Euro	<ul style="list-style-type: none"> <li>• IBAN and BIC<sup>3</sup> or</li> <li>• Account number and BIC</li> </ul>
Outside the EEA	Euro or other currency	<ul style="list-style-type: none"> <li>• IBAN and BIC or</li> <li>• Account number and BIC</li> </ul>

The information required for execution of the credit transfer shall be determined by Sections 2.1, 3.1.1 und 3.2.1.

### 1.3 Issuance of credit transfer orders and authorisation

(1) The customer shall issue a credit transfer order to the bank, providing the information required under Sections 2.1 or Section 3.1.1, on a form approved by the bank or in the manner otherwise agreed with the bank (e.g. via online banking). The customer must ensure the legibility, completeness and correctness of this information. Illegible, incomplete or incorrect information may lead to delays or misrouting of credit transfers, possibly resulting in loss or damage for the customer. Where illegible incomplete or incorrect information is given, the bank may refuse to execute the credit transfer (see also Section 1.7). If the customer believes that a credit transfer requires particularly prompt execution, the customer shall notify the bank separately thereof. Where credit transfer orders are issued on a form, this must be done separately from the form if this purpose cannot be indicated on the form itself.

(2) The customer shall authorise the credit transfer order by signature or in the manner otherwise agreed with the bank (using an online banking PIN/TAN for example). This authorisation also includes the explicit authorisation for the bank to call up, process, transmit and store the customer's personal data (from the database) that is required for the credit transfer.

(3) Before executing an individual credit transfer order, the bank shall indicate, at the customer's request, the maximum execution time for this payment transaction as well as the charges payable by the payer and, where applicable, a breakdown of amounts of any charges.

(4) The customer is entitled to also use a payment initiation service in accordance with Section 1 paragraph 33 of the German Payment Services Supervision Act (Zahlungsdienstenaufsichtsgesetz) to issue the credit transfer order to the bank, unless the customer does not have online access to his or her account.

### 1.4 Receipt of credit transfer orders by the bank

(1) A credit transfer order shall become valid as soon as it is received by the bank. This also applies if the credit transfer order was issued by a payment initiation service provider. Receipt shall take place upon delivery of the order into the bank's

designated receiving facilities (e.g. when it is handed in at the bank's offices or entered into an online banking server).

(2) If the point in time of receipt of a credit transfer order pursuant to paragraph 1, sentence 3 is not on a business day of the bank as indicated in the "List of Prices and Services" ("Preis- und Leistungsverzeichnis"), the credit transfer order shall be deemed to have been received on the following business day.

(3) If a credit transfer order is received after the acceptance time indicated at the bank's receiving facility or in the "List of Prices and Services", the credit transfer order shall be deemed, for the purpose of determining when the execution period commences (see Section 2.2.2), to have been received on the following day.

### 1.5 Revocation of credit transfer orders

(1) Until the credit transfer order is received by the bank (see Section 1.4, paragraphs 1 and 2), the customer may revoke it by making a declaration to this effect to the bank. Once a credit transfer has been received, the customer can no longer revoke it, subject to paragraphs 2 and 3. If the customer uses a payment initiation service provider to issue a credit transfer order, he or she can no longer revoke the transfer, by way of derogation from Section 1, once he or she has authorised the payment initiation service to initiate the transfer.

(2) If the bank and the customer have agreed on a certain date for the execution of the credit transfer (see Section 2.2.2, paragraph 2), the customer may revoke the credit transfer order or standing order (see Section 1.1) up to the end of the business day before the agreed date. The business days of the bank shall be set out in the "List of Prices and Services". If the revocation of a standing order is received by the bank in due time, no further credit transfers shall be executed under this standing order.

(3) A credit transfer order may only be revoked after the points in time referred to in paragraphs 1 and 2 if the customer and the bank have agreed thereupon. This agreement shall become effective if the bank manages to prevent execution or to recover the amount of the credit transfer. If the customer uses a payment initiation service to issue the credit transfer order, the approval of the payment initiation service and the payee shall also be necessary. For processing such a revocation, the bank shall levy the charge set out in the "List of Prices and Services".

### 1.6 Execution of credit transfer orders

(1) The bank shall execute a customer's credit transfer order if the information required for execution (see Sections 2.1, 3.1.1 and 3.2.1) is provided in the required manner (see Section 1.3, paragraph 1), the credit transfer order is authorised by the customer (see Section 1.3, paragraph 2) and a sufficient credit balance in the currency of the credit transfer order is available or sufficient credit has been granted (conditions for execution) for the execution of the credit transfer.

(2) The bank and the other payment service providers involved in the execution of a credit transfer order shall be entitled to execute the credit transfer solely on the basis of the unique identifier of the payee provided by the customer (see Section 1.2).

(3) The bank shall inform the customer at least once a month about the execution of credit transfers through the agreed account information channel. Where customers are not consumers, the manner in which and frequency with which they are informed may be agreed separately.

### 1.7 Refusal of execution

(1) If the conditions for execution (see Section 1.6, paragraph 1) are not fulfilled, the bank may refuse to execute the credit transfer order. The bank shall inform the customer thereof without delay, but in any case within the period agreed under Section 2.2.1 or 3.1.2 and 3.2.2. It may also do so through the agreed account information channel. When doing so, the bank shall, if possible, state the reasons for the refusal and indicate ways in which errors that led to the refusal can be rectified.

(2) If the bank is clearly unable to assign a unique identifier provided by the customer to any payee, payment account or payee's payment service provider, it shall inform the customer thereof without delay and, if necessary, return the amount of the credit transfer.

<sup>1</sup> International Bank Account Number

<sup>2</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania,

Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>3</sup> Business Identifier Code

(3) The bank shall levy the charge set out in the “List of Prices and Services” for the legitimate refusal of the execution of an authorised credit transfer order.

### 1.8 Transmission of credit transfer data

When executing a credit transfer, the bank shall transmit the details contained in the credit transfer (credit transfer data) to the payee’s payment service provider either directly or through intermediary institutions. The payee’s payment service provider may make the credit transfer data, which shall also include the payer’s International Bank Account Number (IBAN), available to the payee either in full or in part.

Where cross-border credit transfers and domestic priority credit transfers are involved, the credit transfer data may also be forwarded to the payee’s payment service provider via the Society for Worldwide Interbank Financial Telecommunication (SWIFT), based in Belgium. For system security reasons, SWIFT stores the credit transfer data temporarily at its data centres in the European Union, Switzerland and the United States.

### 1.9 Notification of unauthorised or incorrectly executed credit transfers

The customer shall inform the bank without delay on finding that a credit transfer order was unauthorised or executed incorrectly. This also applies if a payment initiation service was involved.

### 1.10 Charges and amendments to charges

#### 1.10.1 Charges for consumers

The charges for credit transfers shall be set out in the “List of Prices and Services”. Any changes in the charges for credit transfers shall be made known to the customer in text form no later than two months before their proposed date of entry into force. If the customer has agreed on an electronic communication channel (such as online banking) with the Bank within the framework of the business relationship, the changes may also be made known through this channel. The changes announced by the Bank shall only become effective if the customer accepts them. The Bank may only reach an agreement with the customer on the amendment of a charge that is aimed at a payment by the customer in excess of the main service.

The changes in charges for the payment service framework agreement (current account agreement) shall comply with Section 12 paragraph 5 of the General Terms and Conditions.

#### 1.10.2 Charges levied for customers who are not consumers

Charges for credit transfers by customers who are not consumers and changes in said charges shall continue to be governed by the provisions of Section 12, paragraphs 2 to 6 of the General Terms and Conditions.

#### 1.11 Exchange rate

If the customer issues a credit transfer order in a currency other than the account currency, the account shall nevertheless be debited in the account currency. The exchange rate for such credit transfers shall be determined on the basis of the conversion arrangement set out in the “List of Prices and Services”. Any change in the reference exchange rate specified in the conversion arrangement shall take effect immediately without prior notice to the customer. The reference exchange rate shall be made accessible by the bank or shall stem from a publicly accessible source.

### 1.12 Reporting requirements under German law on foreign trade and payments

The customer must comply with the reporting requirements under German law on foreign trade and payments.

### 1.13 Out-of-court dispute resolution and other means of complaint

For the resolution of disputes with the bank the customer may turn to the arbitration or complaints offices specified in the “List of Prices and Services”.

## 2 Credit transfers within Germany and to other European Economic Area (EEA)<sup>4</sup> countries in euros or in other EEA currencies<sup>5</sup>

### 2.1 Information required

The customer must provide the following information in a credit transfer order:

- Name of the payee,
- Unique identifier of the payee (see Section 1.2); if the BIC is not known, the full name and address of the payee’s payment service provider should be indicated in credit transfers in EEA currencies other than euros,
- Currency (if possible, in abbreviated form as detailed in the Annex),
- Amount,

- Name of the customer,
- Customer’s IBAN.

### 2.2 Maximum execution period

#### 2.2.1 Length of execution period

The bank shall be obliged to ensure that the amount of a credit transfer is received by the payee’s payment service provider within the execution period indicated in the “List of Prices and Services” at the latest.

#### 2.2.2 Commencement of the execution period

(1) The execution period shall commence as soon as a customer’s credit transfer order is received by the bank (see Section 1.4).

(2) If the bank and the customer agree that the execution of a credit transfer is to commence on a certain date or at the end of a certain period or on the date on which the customer has provided the bank with the funds in the currency of the order required execution, the date indicated or otherwise agreed in the order shall determine when the execution period commences. If the agreed date is not a business day, the execution period shall commence on the following business day. The business days shall be set out in the “List of Prices and Services”.

(3) The execution period for credit transfer orders in a currency other than the currency of the customer’s account shall not commence until the date on which the amount of the credit transfer is available in the currency of the order.

### 2.3 Customer’s entitlement to a refund and compensation

#### 2.3.1 Refund for unauthorised credit transfers

If a credit transfer is unauthorised (see Section 1.3, paragraph 2), the bank shall have no claim against the customer for reimbursement of its expenses. It shall be obliged to refund the amount of the credit transfer to the customer without delay and, if the amount has been debited from an account held by the customer, to restore the balance of this account to what it would have been without debiting for the unauthorised credit transfer. This obligation is to be met by the end of the business day in accordance with the “List of Prices and Services” that follows the day on which it was indicated to the bank that the transfer was not authorised, or the bank became aware of it any other way, at the latest. If the bank has informed a relevant authority in writing of reasonable grounds to suspect fraudulent conduct by the customer, the bank has to immediately assess and meet its obligation pursuant to sentence 2 if the suspicion of fraud is not substantiated. If the credit transfer was initiated through a payment initiation service, the obligations from sentences 2 to 4 apply to the bank.

#### 2.3.2 Claims related to non-execution, incorrect execution or delayed execution of authorised credit transfers

(1) If an authorised credit transfer is not executed or not executed correctly, the customer may request the bank to refund the full amount of the credit transfer without delay insofar as the payment was not made or not made correctly. If the amount has been debited from the customer’s account, the bank shall restore the balance of this account to what it would have been without debiting it for the non-executed or incorrectly executed payment transaction. If a credit transfer was initiated by the customer through a payment initiation service, the obligations from sentences 1 and 2 apply to the bank. If the bank or any intermediary institutions have deducted charges from the amount of the credit transfer, the bank shall remit the amount deducted in favour of the payee without delay.

(2) Over and above paragraph 1, the customer may request the bank to refund any charges and interest insofar as these were levied on the customer or debited from the customer’s account in connection with the non-execution or incorrect execution of the credit transfer.

(3) If the execution of an authorised credit transfer was delayed, the customer can demand that the bank demand the payee’s payment service provider to credit the amount to the payee’s account as if the credit transfer had been duly carried out. The obligation in sentence 1 also applies if the customer’s credit transfer was initiated by a payment initiation service. This obligation is waived if the bank provides evidence that the payment amount was received by the payee’s payment service provider in time. The obligation from sentence 1 does not apply if the customer is not a consumer.

(4) If a credit transfer was not executed or not executed correctly, the bank shall, at the customer’s request, reconstruct the processing of the payment and inform the customer of the result thereof.

#### 2.3.3 Compensation for neglect of duty

(1) If an authorised credit transfer is not executed or not executed correctly, or if a credit transfer is unauthorised, the customer may request the bank to provide compensation for any loss or damage not already covered by Sections 2.3.1 and 2.3.2. This shall not apply if the bank is not responsible for the neglect of duty. The

<sup>4</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>5</sup> The EEA currencies at present: Bulgarian lev, Czech krona, Danish krone, euro, Hungarian forint, Icelandic króna, Norwegian krone, Polish zloty, Romanian leu, Swedish krona, Swiss franc.

bank shall be liable in this connection for any fault on the part of an intermediary institution to the same extent as for any fault on its own part, unless the main cause of the loss or damage lies with an intermediary institution specified by the customer. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

(2) Liability under paragraph 1 shall be limited to € 12,500. This limitation on liability shall not apply to

- unauthorised credit transfers,
- cases of deliberate intent or gross negligence by the bank,
- risks which the bank has assumed on an exceptional basis and,
- loss of interest if the customer is a consumer.

### **2.3.4 Entitlement to compensation for customers who are not consumers**

By way of derogation from the entitlements under Section 2.3.2 and Section 2.3.3, customers who are not consumers shall only have a claim for compensation – besides any claims for restitution under mandate law pursuant to Section 667 and unjust enrichment pursuant to Section 812 et seqq. of the German Civil Code (Bürgerliches Gesetzbuch – BGB) – for a non-executed or incorrectly executed authorised credit transfer, an authorised credit transfer executed with a delay or an unauthorised credit transfer in accordance with the following rules:

- The bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.
- The bank shall not be liable for any fault on the part of intermediary institutions chosen by it. In such cases, the bank's liability shall be limited to the careful selection and instruction of the first intermediary institution (order forwarded to a third party).
- The amount of the customer's claim for compensation shall be limited to the amount of the credit transfer, plus the charges and interest levied by the bank. Where claims for consequential loss or damage are asserted, such claims shall be limited to a maximum of € 12,500 per credit transfer. These limitations on liability shall not apply to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis or to unauthorised transfers.

### **2.3.5 Preclusion of liability and objection**

(1) Any liability by the bank under Sections 2.3.2, 2.3.3 and 2.3.4 shall be precluded:

- if the bank proves to the customer that the full amount of the credit transfer was received by the payee's payment service provider in due time or
- if the credit transfer was executed in conformity with the incorrect unique identifier of the payee provided by the customer (see Section 1.2). In this case, the customer may, however, request the bank to make reasonable efforts to recover the amount of the credit transfer. If the amount of the credit transfer cannot be recovered, the bank is obliged to provide the customer, after a written request, with all available information to enable the customer to assert a claim for reimbursement against the actual recipient of the credit transfer. For the bank's activities according to sentences 1 and 2 of this subsection, the bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections 2.3.1 to 2.3.4 and any objections by the customer against the bank as a result of non-execution or incorrect execution of credit transfers or as a result of unauthorised credit transfers shall be precluded if the customer fails to inform the bank thereof within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed credit transfer. This period shall commence only once the bank has informed the customer about the debit entry for the credit transfer through the agreed account information channel no later than one month after the debit entry was made; otherwise the date on which the customer is informed shall determine when the period commences. Customers may also assert claims for compensation under Section 2.3.3 after expiry of the period referred to in sentence 1 if they were prevented, through no fault of their own, from adhering to this period. Sentences 1 to 3 also apply if the customer initiated the credit transfer via a payment initiation service.

(3) Any claims by the customer shall be precluded if the circumstances substantiating a claim

- are based upon an exceptional and unforeseeable event on which the bank has no influence and whose consequences could not have been avoided even by exercising due diligence or
- were brought about by the bank as a result of statutory obligation.

## **3 Credit transfers within Germany and to other European Economic Area (EEA)<sup>6</sup> countries in the currency of a non-EEA country (third-country currency)<sup>7</sup> and credit transfers to non-EEA countries (third countries)<sup>8</sup>**

### **3.1. Credit transfers within Germany and to other European Economic Area (EEA)<sup>9</sup> countries in the currency of a non-EEA country (third-country currency)<sup>10</sup>**

#### **3.1.1 Information required**

The customer must provide the following information for the execution of a credit transfer:

- Name and, where applicable, address of the payee,
- Unique identifier of the payee (see Section 1.2); if the BIC is not known, the full name and address of the payee's payment service provider should be indicated in credit transfers to other countries,
- Country of destination (if possible, in abbreviated form as detailed in the Annex)
- Currency (if possible, in abbreviated form as detailed in the Annex),
- Amount
- Name of customer,
- Customer's account number and bank sort code or IBAN.

#### **3.1.2 Execution period**

Credit transfers shall be executed as soon as possible.

#### **3.1.3 Customer's entitlement to a refund and compensation**

##### **3.1.3.1 Refund for unauthorised credit transfers**

If a credit transfer is unauthorised (see Section 1.3, paragraph 2), the bank shall have no claim against the customer for reimbursement of its expenses. It shall be obliged to refund the amount of the credit transfer to the customer without delay and, if the amount has been debited from an account held by the customer, to restore the balance of this account to what it would have been without debiting it for the unauthorised credit transfer. This obligation is to be met by the end of the business day in accordance with the "List of Prices and Services" that follows the day on which it was indicated to the bank that the transfer was not authorised, or the bank became aware of it any other way, at the latest. If the bank has informed a relevant authority in writing of reasonable grounds to suspect fraudulent conduct by the customer, the bank has to immediately assess and meet its obligation pursuant to sentence 2 if the suspicion of fraud is not substantiated. If the credit transfer was initiated through a payment initiation service, the obligations from sentences 2 to 4 apply to the bank.

##### **3.1.3.2 Claims related to non-execution, incorrect execution or delayed execution of authorised credit transfers**

(1) If an authorised credit transfer is not executed or not executed correctly, the customer may request the bank to refund the full amount of the credit transfer without delay insofar as the payment was not made or not made correctly. If the amount has been debited from the customer's account, the bank shall restore the balance of this account to what it would have been without debiting it for the non-executed or incorrectly executed payment transaction. If a credit transfer was initiated by the customer through a payment initiation service, the obligations from sentences 1 and 2 apply to the bank. If the bank or any intermediary institutions have deducted charges from the amount of the credit transfer, the bank shall remit the amount deducted in favour of the payee without delay.

(2) Over and above paragraph 1, the customer may request the bank to refund any charges and interest insofar as these were levied on the customer or debited from the customer's account in connection with the non-execution or incorrect execution of the credit transfer.

(3) If the execution of an authorised credit transfer was delayed, the customer can demand that the bank demand the payee's payment service provider to credit the amount to the payee's account as if the credit transfer had been duly carried out. The obligation in sentence 1 also applies if the customer's credit transfer was initiated by a payment initiation service. This obligation is waived if the bank provides evidence that the payment amount was received by the payee's payment service provider in time. The obligation from sentence 1 does not apply if the customer is not a consumer.

(4) If a credit transfer was not executed or not executed correctly, the bank shall, at the customer's request, reconstruct the processing of the payment and inform the customer of the result thereof.

<sup>6</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>7</sup> Such as the US dollar

<sup>8</sup> Third countries are all non-EEA countries (current EU member states: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia,

Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway).

<sup>9</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>10</sup> Such as the US dollar

### 3.1.3.3 Compensation for neglect of duty

(1) If an authorised credit transfer is not executed, not executed correctly or executed with a delay, or if a credit transfer is unauthorised, the customer may request the bank to provide compensation for any loss or damage not already covered by Sections 3.1.3.1 and 3.1.3.2. This shall not apply if the bank is not responsible for the neglect of duty. The bank shall be liable in this connection for any fault on the part of an intermediary institution to the same extent as for any fault on its own part, unless the main cause of the loss or damage lies with an intermediary institution specified by the customer. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

(2) Liability under paragraph 1 shall be limited to € 12,500. This limitation on liability shall not apply to

- unauthorised credit transfers,
- cases of deliberate intent or gross negligence by the bank,
- risks which the bank has assumed on an exceptional basis and
- loss of interest if the customer is a consumer.

### 3.1.3.4 Special provisions for elements of the credit transfer that were executed outside of the European Economic Area (EEA)

For the elements of the credit transfer that were executed outside of the European Economic Area (EEA), and by way of derogation from the entitlements under Sections 3.1.3.2 and 3.1.3.3, customers shall only have a claim for compensation – besides any claims for restitution under mandate law pursuant to Section 667 and unjust enrichment pursuant to Section 812 et seqq. of the German Civil Code (BGB) – for a non-executed or incorrectly or belatedly executed authorised credit transfer, an authorised credit transfer executed with a delay in accordance with the following rules:

- The bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.
- The bank shall not be liable for any fault on the part of intermediary institutions chosen by it. In such cases, the bank's liability shall be limited to the careful selection and instruction of the first intermediary institution (order forwarded to a third party).
- The bank's liability shall be limited to € 12,500 per credit transfer. These limitations shall not apply to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis.

### 3.1.3.5 Entitlement to compensation for customers who are not consumers

By way of derogation from the entitlements under Sections 3.1.3.2 and 3.1.3.3, customers who are not consumers shall only have a claim for compensation – besides any claims for restitution under mandate law pursuant to Section 667 and unjust enrichment pursuant to Section 812 et seqq. of the German Civil Code (BGB) – for a non-executed or incorrectly executed authorised credit transfer, an authorised credit transfer executed with a delay or an unauthorised credit transfer in accordance with the following rules:

- The bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.
- The bank shall not be liable for any fault on the part of intermediary institutions chosen by it. In such cases, the bank's liability shall be limited to the careful selection and instruction of the first intermediary institution (order forwarded to a third party).
- The amount of the customer's claim for compensation shall be limited to the amount of the credit transfer, plus the charges and interest levied by the bank. Where claims for consequential loss or damage are asserted, such claims shall be limited to a maximum of € 12,500 per credit transfer. These limitations shall not apply to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis, or unauthorised transfers.

### 3.1.3.6 Preclusion of liability and objection

(1) Any liability by the bank under Sections 3.1.3.2 to 3.1.3.5 shall be precluded:

- if the bank proves to the customer that the full amount of the credit transfer was received by the payee's payment service provider in due time or
- if the credit transfer was executed in conformity with the incorrect unique identifier of the payee provided by the customer (see Section 1.2). In this case, the customer may, however, request the bank to make reasonable efforts to recover the amount of the credit transfer. If the amount of the credit transfer cannot be recovered in accordance with sentence 2, the bank is obliged to provide

the customer, after a written request, with all available information to enable the customer to assert a claim for reimbursement against the actual recipient of the credit transfer. For the bank's activities according to sentences 2 to 3 of this subsection, the bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections 3.1.3.1 to 3.1.3.5 and any objections by the customer against the bank as a result of non-execution or incorrect execution of credit transfers or as a result of unauthorised credit transfers shall be precluded if the customer fails to inform the bank thereof within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed credit transfer. This period shall commence only once the bank has informed the customer about the debit entry for the credit transfer through the agreed account information channel no later than one month after the debit entry was made; otherwise the date on which the customer is informed shall determine when the period commences. Customers may also assert claims for compensation under Section 3.1.3.3 after expiry of the period referred to in sentence 1 if they were prevented, through no fault of their own, from adhering to this period. Sentences 1 to 3 also apply if the customer initiated the credit transfer via a payment initiation service.

(3) Any claims by the customer shall be precluded if the circumstances substantiating a claim

- are based upon an exceptional and unforeseeable event on which the bank has no influence and whose consequences could not have been avoided even by exercising due diligence or
- were brought about by the bank as a result of a statutory obligation.

## 3.2 Credit transfers to countries outside the EEA (third countries)<sup>11</sup>

### 3.2.1 Information required

The customer must provide the following information for the execution of a credit transfer:

- Name and, where applicable, address of the payee
- Unique identifier of the payee (see Section 1.2); if the BIC is not known, the full name and address of the payee's payment service provider should be indicated in credit transfers to other countries
- Country of destination (if possible, in abbreviated form as detailed in the Annex)
- Currency (if possible, in abbreviated form as detailed in the Annex)
- Amount
- Name of the customer
- Customer's account number and bank sort code or IBAN.

### 3.2.2 Execution period

Credit transfers shall be executed as soon as possible.

### 3.2.3 Customer's entitlement to a refund and compensation

#### 3.2.3.1 Refund for an unauthorised credit transfer

(1) If a credit transfer is unauthorised (see Section 1.3, paragraph 2), the bank shall have no claim against the customer for reimbursement of its expenses. It shall be obliged to refund the amount of the credit transfer to the customer and, if the amount has been debited from an account held by the customer, to restore the balance of this account to what it would have been without debiting it for the unauthorised credit transfer. This obligation is to be met by the end of the business day in accordance with the "List of Prices and Services" that follows the day on which it was indicated to the bank that the transfer was not authorised, or the bank became aware of it any other way, at the latest. If the bank has informed a relevant authority in writing of reasonable grounds to suspect fraudulent conduct by the customer, the bank has to immediately assess and meet its obligation pursuant to sentence 2 if the suspicion of fraud is not substantiated. If the credit transfer was initiated through a payment initiation service, the obligations from sentences 2 to 4 apply to the bank.

(2) For other damages that result from an unauthorised credit transfer, the bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

#### 3.2.3.2 Claims related to non-execution, incorrect execution or delayed execution of authorised credit transfers

The customer shall only have a claim for compensation – besides any claims for restitution under mandate law pursuant to Section 667 and unjust enrichment pursuant to Section 812 et seqq. of the German Civil Code (BGB) – for a non-executed or incorrectly executed authorised credit transfer or an authorised credit transfer executed with a delay in accordance with the following rules:

- The bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct,

<sup>11</sup> Third countries are all non-EEA countries (current EU member states: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia,

Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway).



the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

- The bank shall not be liable for any fault on the part of intermediary institutions. In such cases, the bank's liability shall be limited to the careful selection and instruction of the first intermediary institution (order forwarded to a third party).
- The bank's liability shall be limited to € 12,500 per credit transfer. These limitations shall not apply to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis.

### **3.2.3.3 Preclusion of liability and objection**

(1) Any liability by the bank under Sections 3.2.3.2 shall be precluded:

- if the bank proves to the customer that the full amount of the credit transfer was received by the payee's payment service provider in due time or
- if the credit transfer was executed in conformity with the incorrect unique identifier of the payee provided by the customer (see Section 1.2). In this case, the customer may, however, request the bank to make reasonable efforts to recover the amount of the credit transfer. For the bank's activities according to sentence 2 of this subsection, the bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections 3.2.3.1 and 3.2.3.2 and any objections by the customer against the bank as a result of non-execution or incorrect execution of credit transfers or as a result of unauthorised credit transfers shall be precluded if the customer fails to inform the bank thereof in writing within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed credit transfer. This period shall commence only once the bank has informed the customer about the debit entry for the credit transfer through the agreed account information channel no later than one month after the debit entry was made; otherwise the date on which the customer is informed shall determine when the period commences. Customers may also assert claims for compensation after expiry of the period referred to in sentence 1 if they were prevented, through no fault of their own, from adhering to this period. Sentences 1 to 3 also apply if the customer initiated the credit transfer via a payment initiation service.

(3) Any claims by the customer shall be precluded if the circumstances substantiating a claim

- are based upon an exceptional and unforeseeable event on which the bank has no influence and whose consequences could not have been avoided even by exercising due diligence or
- were brought about by the bank as a result of a statutory obligation.

## Annex List of destination countries and currency abbreviations

Destination country	Abbreviation	Currency	Abbreviation
Austria	AT	Euro	EUR
Belgium	BE	Euro	EUR
Bulgaria	BG	Bulgarian lev	BGN
Canada	CA	Canadian dollar	CAD
Croatia	HR	Euro	EUR
Cyprus	CY	Euro	EUR
Czech Republic	CZ	Czech koruna	CZK
Denmark	DK	Danish krone	DKK
Estonia	EE	Euro	EUR
Finland	FI	Euro	EUR
France	FR	Euro	EUR
Greece	GR	Euro	EUR
Hungary	HU	Hungarian forint	HUF
Iceland	IS	Icelandic króna	ISK
Ireland	IE	Euro	EUR
Italy	IT	Euro	EUR
Japan	JP	Japanese yen	JPY
Latvia	LV	Euro	EUR
Liechtenstein	LI	Swiss franc *	CHF
Lithuania	LT	Euro	EUR
Luxembourg	LU	Euro	EUR
Malta	MT	Euro	EUR
Netherlands	NL	Euro	EUR
Norway	NO	Norwegian krone	NOK
Poland	PL	Polish zloty	PLN
Portugal	PT	Euro	EUR
Romania	RO	Romanian leu	RON
Russian Federation	RU	Russian ruble	RUB
Slovak Republic	SK	Euro	EUR
Slovenia	SI	Euro	EUR
Spain	ES	Euro	EUR
Sweden	SE	Swedish krona	SEK
Switzerland	CH	Swiss franc	CHF
Turkey	TR	Turkish lira	TRY
United Kingdom of Great Britain	GB	Pound sterling	GBP
United States of America	US	US-dollar	USD

\* Swiss franc is the legal tender in Liechtenstein.

# Special Conditions for Direct Debit Payments

Version: September 2021

This translation is furnished for the customer's convenience only. Only the original German text of the Special Conditions is legally binding in all respects. If there should be any deviations or inconsistencies between the English and German version, then the German version shall prevail with regard to any construction or interpretation of terms and provisions.

The Special Conditions for direct debit payments differentiate between the two following schemes:

Section A.: "Direct debit payment in the SEPA Core Direct Debit Scheme"

Section B.: "Direct debit payment in the SEPA Business-to-Business (B2B) Direct Debit Scheme"

Section A. applies to all customers. Section B. only applies to customers who are not consumers. You may therefore only use the SEPA Business-to-Business Direct Debit Scheme if you are not a consumer. Section B. of the special conditions for direct debit payments is therefore not applicable to consumers.

## A. Direct debit payments in the SEPA Core Direct Debit Scheme

The following conditions apply to 'payments by customers from their accounts at the bank to a recipient using the SEPA Core Direct Debit Scheme.

### 1 General

#### 1.1 Definitions

A direct debit is a payment transaction initiated by the payee and debited to the customer's account, whereby the respective amount of the payment is determined by the payee.

#### 1.2 Charges and amendments to charges

##### 1.2.1 Charges for customers

The charges for direct debit transactions shall be set out in the "List of Prices and Services".

Any changes in the charges for direct debit payments shall be made known to the customer in text form no later than two months before their proposed date of entry into force. If the customer has agreed on an electronic communication channel (such as online banking) with the Bank within the framework of the business relationship, the changes may also be made known through this channel. The changes announced by the Bank shall only become effective if the customer accepts them. The Bank may only reach an agreement with the customer on the amendment of a fee that is aimed at a payment by the customer in excess of the main service.

The changes in charges for the payment service framework agreement (current account agreement) shall comply with Section 12 paragraph 5 of the General Terms and Conditions.

##### 1.2.2 Charges for customers who are not consumers

Charges for direct debit payments by customers who are not consumers and changes in said charges shall be governed by the provisions of Section 12, paragraphs 2 to 6 of the General Terms and Conditions.

#### 1.3 Reporting requirements under German law on foreign trade and payments

The customer must comply with the reporting requirements under German law on foreign trade and payments.

#### 1.4 Out-of-court dispute resolution and other means of complaint

For the resolution of disputes with the bank, the customer may turn to the arbitration or complaints offices specified in the "List of Prices and Services".

## 2 SEPA Core Direct Debit Scheme

### 2.1 General

#### 2.1.1 Main characteristics of the SEPA Core Direct Debit Scheme

The SEPA Core Direct Debit Scheme allows the customer to transfer payments in euro to payees within the Single Euro Payments Area (SEPA) by way of the bank. The countries and regions comprising SEPA are listed in the Appendix.

To execute payments with the SEPA Core Direct Debit Scheme,

- the payee and the payee's payment service provider must use the SEPA Core Direct Debit Scheme and

- the customer must give the payee the SEPA Direct Debit Mandate prior to the payment transaction.

The payment recipient initiates the respective payment transaction by presenting the direct debit to the bank via the payment service provider. For an authorised payment with a SEPA Core Direct Debit Scheme, the customer can claim reimbursement of the debit entry on the customer's account within a period of eight weeks from the time of the entry.

#### 2.1.2 Unique identifiers

The customer have to use the IBAN<sup>1</sup> communicated to him or her and, in the case of cross-border payments outside of the European Economic Area<sup>2</sup>, the bank's BIC<sup>3</sup> as his or her unique identifier to the payee, as the bank is entitled to execute the payment with the SEPA Core Direct Debit Scheme only on the basis of the unique identifier it received. The bank and the other institutions involved execute the payment to the payee using the 'IBAN indicated in the payee's direct debit data as his or her unique identifier and, in the case of cross-border payments outside of the European Economic Area, the payee's BIC'.

#### 2.1.3 Transmission of direct debit data

With the SEPA Core Direct Debit Scheme, direct debit data can also be transmitted via the messaging transmission system Society for Worldwide Interbank Financial Telecommunication (SWIFT), based in Belgium, with data centres in the European Union, Switzerland and the US.

## 2.2 SEPA Direct Debit Mandate

### 2.2.1 Issuing the SEPA Direct Debit Mandate

The customer issues a SEPA Direct Debit Mandate to the payee. He or she thereby authorises his or her bank to pay the payee's SEPA Core Direct Debits. The mandate shall be issued in writing or in a way agreed with his or her bank. This authorisation also includes the explicit consent for the payment service providers involved in the direct debit payment and any interim institutions to access, process, transmit and store the customer's personal data required to execute the direct debit.

The SEPA Direct Debit Mandate must include the following statements by the customer:

- authorisation of the payee to collect payments from the customer's account through SEPA Core Direct Debits and
- instructions to the bank to pay the payee's SEPA Core Direct Debits.

The SEPA Direct Debit Mandate must include the following authorisation data:

- Identification of the payee
- Creditor identifier
- Indication whether it is a one-off or repeat payment
- Name of the customer (if available)
- Name of the customer's bank
- The customer's unique identifier (see Section A.2.1.2)

The direct debit mandate can include further information in addition to the authorisation data.

#### 2.2.2 Payment authorisation as SEPA Direct Debit Mandate

By authorising a direct debit mandate that allows the payee to collect payments from the customer's account by direct debit, the customer also instructs the bank to pay the direct debits drawn by the payee from his or her account. By authorising the direct debit mandate, the customer authorises the bank to pay direct debits to the payee. This authorisation counts as a SEPA Direct Debit Mandate. Sentences 1 to 3 also apply to authorisations granted by customers before these conditions became effective.

The direct debit authorisation must contain the following authorisation data:

- Identification of the payee
- Name of the customer
- Unique identifier according to Section A. 2.1.2 or the customer's account number and bank sort code

The direct debit mandate can include further information in addition to the authorisation data.

<sup>1</sup> International Bank Account Number

<sup>2</sup> The European Economic Area (EEA) currently comprises the EU member states Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy,

Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>3</sup> Business Identifier Code

### 2.2.3 Revocation of the SEPA Direct Debit Mandate

The SEPA Direct Debit Mandate can be revoked by the customer by making a declaration to this effect to the payee or his or her bank – preferably in writing – which will cancel the authorisation of subsequent payments.

If the revocation is communicated to the bank, it comes into effect on the business day that follows the receipt of the revocation as set out in the “List of Prices and Services”. In addition, the revocation should also be declared to the payee to ensure that the payee does not collect further payments via direct debit.

### 2.2.4 Restriction and refusal of direct debits

The customer can separately instruct the bank to limit or refuse payments from SEPA Core Direct Debits. This instruction must be received by the bank by the end of the business day before the due date contained in the direct debit data at the latest, as set out in the “List of Prices and Services”. This instruction shall, if possible, be made in writing and also be declared to the payee.

### 2.3 Collection of the SEPA Core Direct Debit by the payee based on the SEPA Direct Debit Mandate

(1) The SEPA Direct Debit authorised by the customer remains with the payee. The payee copies the authorisation data and any additional information into the data for collecting SEPA Core Direct Debits. The respective direct debit amount shall be specified by the payee.

(2) The payee electronically transmits the data for collecting the SEPA Core Direct Debit to the bank, using his payment service provider as a paying agent. This data also represents the customer’s instruction to the bank to pay the relevant SEPA Core Direct Debit (see Section A. 2.2.1 sentences 2 and 5, or Section A. 2.2.2 sentence 2). For the submission of this instruction, the bank waives the form agreed for communicating the mandate (see Section A. 2.2.1 sentence 3).

### 2.4 Payment transaction due to the SEPA Core Direct Debit

#### 2.4.1 Debiting the customer’s account with the direct debit amount

(1) SEPA Core Direct Debits received from the payee are collected from the customer’s account on the due date identified in the data, in the amount specified by the payee. If the due date is not a banking business day as stated in the ‘List of Prices and Services’, the account shall be debited on the next banking business day.

(2) The account shall not be debited or a debit entry shall be cancelled no later than the second banking business day<sup>4</sup> after it was made, if

- the bank has received notice of revocation of the SEPA Direct Debit Mandate in accordance with Section A. 2.2.3,
- the bank has received separate instructions to limit or refuse a direct debit from the customer in accordance with Section A. 2.2.4,
- the customer does not have sufficient credit balance on the account or sufficient credit to pay the direct debit (lack of funds); the bank shall not pay parts of a direct debit,
- the payer’s IBAN indicated in the direct debit data asset cannot be assigned to any account held by the customer with the bank

or

- the direct debit cannot be processed by the bank because the direct debit data
  - lacks a creditor identifier or is evidently incorrect to the bank,
  - there is no mandate reference,
  - the issue date for the mandate is missing or
  - no due date is indicated.

#### 2.4.2 Payment of SEPA Core Direct Debits

SEPA core direct debits are paid if the debit entry in the customer’s account has not been cancelled later than the second banking business day<sup>4</sup> after the entry was made.

#### 2.4.3 Notification of non-execution or cancellation of the debit entry or refusal of payment

The bank shall inform the customer without delay, and no later than the time agreed in Section A. 2.4.4, of non-execution or cancellation of the debit entry (see Section A. 2.4.1, paragraph 2) or refusal to pay a SEPA core direct debit (see Section 2.4.2). It may do so also through the agreed account information channel. When doing so, the bank shall, if possible, state the reasons and indicate ways in which errors that led to the non-execution, cancellation or refusal can be rectified. The bank shall levy the charges set out in “List of Prices and Services” for a justified refusal to pay an authorised SEPA Core Direct Debit due to a lack of funds (see Section A. 2.4.1 paragraph 2, third bullet point).

#### 2.4.4 Execution of the payment

(1) The bank shall be obligated to ensure that the amount debited by it to the customer’s account on the basis of the SEPA core direct debit presented by the payee is received by the payee’s payment service provider within the execution period indicated in the ‘List of Prices and Services’ at the latest.

(2) The execution period shall commence on the due date indicated in the direct debit data set. If this date is not a banking business day as stated in the ‘List of Prices and Services’, the execution period shall commence on the following business day.

(3) The bank shall inform the customer about the execution of the payment through the agreed account information channel and at the agreed frequency.

### 2.5 Customer’s entitlement to a refund for an authorised payment

(1) If a payment which has been made on the basis of a SEPA core direct debit is authorised, the customer shall be entitled to claim a no-questions-asked refund of the amount debited from the bank. Such claim must be made within eight weeks starting from the date on which the customer’s account was debited. The bank shall restore the balance of the customer’s account to what it would have been without debiting for the payment. Any claims by the payee against the customer shall not be affected by this.

(2) The entitlement to a refund in accordance with paragraph 1 shall be precluded as soon as the amount of the direct debit entry has been expressly authorised by the customer directly to the bank.

(3) The customer’s entitlement to a refund for a non-executed or incorrectly executed authorised payment shall be determined by Section A. 2.6.2.

### 2.6 Customer’s entitlement to refund, correction and compensation

#### 2.6.1 Refund for an unauthorised payment

If a payment has not been authorised by the customer, the bank shall have no claim against the customer for reimbursement of its expenses. It is obliged to refund to the customer the direct debit amount debited from his or her account. The bank shall restore the balance of the account to what it would have been without debiting the unauthorised payment.

In accordance with the “List of Prices and Services”, this obligation is to be met by the end of the business day that follows the day on which it was indicated to the bank that the payment was not authorised, or the bank became aware of it any other way, at the latest. If the bank has informed a relevant authority in writing of reasonable grounds to suspect fraudulent conduct by the customer, the bank has to immediately assess and meet its obligation pursuant to sentences 2 and 3 if the suspicion of fraud is not substantiated.

#### 2.6.2 Refund for non-execution, incorrect execution or delayed execution of authorised payments

(1) If an authorised payment is not executed or not executed correctly, the customer may request the bank to refund the full amount of the payment without delay insofar as the payment was not made or not made correctly. If the amount has been debited from the customer’s account, the bank shall restore the balance of this account to what it would have been without debiting it for the non-executed or incorrectly executed payment transaction.

(2) Over and above paragraph 1, the customer may request the bank to refund those charges and interest levied by the bank on the customer or debited from the customer’s account in connection with the non-execution or incorrect execution of the payment.

(3) If the direct debit amount is received by the payee’s payment service provider after expiry of the execution time as specified in Section A. 2.4.4 paragraph 2 (delay), the payee can request his or her payment service provider to credit the direct debit amount to his or her account as if the payment had been executed correctly.

(4) If a payment transaction was not executed or not executed correctly, the bank shall, at the customer’s request, reconstruct the processing of the payment and inform the customer of the result thereof.

#### 2.6.3 Compensation for neglect of duty

(1) If an authorised payment is not executed, not executed correctly or executed with a delay, or if a payment is unauthorised, the customer may request the bank to provide compensation for any loss or damage not already covered by Sections A. 2.6.1 and A. 2.6.2. This shall not apply if the bank is not responsible for the neglect of duty. The bank is hereby liable for its own culpable conduct as well as that of an interim institution the bank engaged. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

(2) Liability under paragraph 1 shall be limited to € 12,500. This limitation on liability shall not apply to

- unauthorised payments,
- cases of deliberate intent or gross negligence by the bank,
- risks which the bank has assumed on an exceptional basis and
- if the customer is a consumer, loss of interest incurred by the customer.

<sup>4</sup> Banking business days are all working days apart from Saturdays and 24 and 31 December.

## 2.6.4 Entitlement to compensation for customers who are not consumers

By way of derogation from the entitlements under Section A. 2.6.2 and Section A. 2.6.3, customers who are not consumers shall only have a claim for compensation – besides any claims for restitution under mandate law pursuant to Section 667 and unjust enrichment pursuant to Section 812 et seqq. of the German Civil Code (Bürgerliches Gesetzbuch – BGB) – for a non-executed or incorrectly executed authorised payment, an authorised payment executed with a delay or an unauthorised payment in accordance with the following rules:

- The bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.
- The bank shall not be liable for any fault on the part of intermediary institutions chosen by it. In such cases, the bank's liability shall be limited to the careful selection and instruction of the first intermediary institution.
- The amount of the customer's claim for compensation shall be limited to the amount of the direct debit amount, plus the charges and interest levied by the bank. Where claims for consequential loss or damage are asserted, such claims shall be limited to a maximum of € 12,500 per payment. These limitations shall not apply to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis or to unauthorised payments.

## 2.6.5 Preclusion of liability and objection

(1) Any liability by the bank under Sections A. 2.6.2 – A. 2.6.4 shall be precluded:

- if the bank proves to the customer that the full amount of the payment was received by the payee's payment service provider in due time or
- if the payment was executed in conformity with an incorrect unique identifier of the payee provided by the customer. In this case, the customer may, however, request that the bank to make reasonable efforts to recover the amount of the credit transfer. If the amount of the payment cannot be recovered in accordance with sentence 2 of this subsection, the bank is obliged to provide the customer, on written request, with all available information to enable the customer to assert a claim for reimbursement of the amount. For the bank's activities according to sentences 2 and 3 of this subsection, the bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections A. 2.6.1 – A. 2.6.4 and any objections by the customer against the bank as a result of non-executed, incorrectly executed or unauthorised payments shall be precluded if the customer fails to inform the bank thereof within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed payment. This period shall commence only once the bank has informed the customer about the debit entry for the payment through the agreed account information channel no later than one month after the debit entry was made; otherwise the date on which the customer is informed shall determine when the period commences. Customers may also assert claims for compensation under Section A. 2.6.3 after expiry of the period referred to in sentence 1 if they were prevented through no fault of their own, from adhering to this period.

(3) Any claims by the customer shall be precluded if the circumstances substantiating a claim

- are based upon an exceptional and unforeseeable event on which the bank has no influence and whose consequences could not have been avoided even by exercising due diligence

or

- were brought about by the bank as a result of a statutory obligation.

## B. Direct debit payments in the SEPA Business-to-Business (B2B) Direct Debit Scheme

The following conditions apply to 'payments by customers who are not consumers'<sup>5</sup> from their accounts at the bank to a recipient using the SEPA Business-to-Business (B2B) Direct Debit Scheme.

### 1 General

#### 1.1 Definitions

A direct debit is a payment transaction initiated by the payee at the expense of the customer's account, whereby the respective amount of the payment is determined by the payee.

#### 1.2 Charges

Charges and changes in said charges shall be governed by the provisions of Section 12, paragraphs 2 to 6 of the General Terms and Conditions.

## 1.3 Reporting requirements under German foreign trade legislation

The customer shall observe the reporting requirements under German foreign trade legislation.

## 1.4 Out-of-court dispute resolution and other means of complaint

For the resolution of disputes with the bank the customer may turn to the arbitration or complaints offices specified in the 'List of Prices and Services'.

## 2 SEPA business-to-business (B2B) direct debit

### 2.1 General

#### 2.1.1 Main characteristics of the SEPA B2B Direct Debit Scheme

The SEPA B2B direct debit scheme may only be used by customers who are not consumers.

It enables the customer to make payments in euros to the payee through the bank within the Single Euro Payments Area (SEPA). SEPA comprises the countries and territories listed in the Appendix. For the execution of payments by SEPA B2B direct debit

- the payee and the payee's payment service provider must use the SEPA Business-to-Business Direct Debit Scheme,
- the payer must give the payee the SEPA Business-to-Business Direct Debit Mandate prior to the payment transaction and
- the customer must inform the bank of the issuance of the SEPA Business-to-Business Direct Debit Mandate.

The payee initiates the respective payment transaction by presenting the direct debits to the bank through his/her payment service provider.

If a payment which has been made on the basis of a SEPA B2B direct debit is authorised, the customer shall not be entitled to claim a refund of the amount debited to his/her account from the bank.

#### 2.1.2 Unique identifier

The customer must use the IBAN<sup>6</sup> communicated to him or her and, in the case of cross-border payments outside of the European Economic Area<sup>7</sup>, the bank's BIC<sup>8</sup> as his or her unique identifier to the payee, as the bank is entitled to execute the payment with the SEPA Business-to-Business Direct Debit Scheme only on the basis of the unique identifier it received. The bank and the other institutions involved execute the payment to the payee using the IBAN indicated in the payee's direct debit data as his or her unique identifier and, in the case of cross-border payments outside of the European Economic Area, the payee's BIC.

#### 2.1.3 Transmission of direct debit data

With the SEPA Business-to-Business Direct Debits, direct debit data can also be transmitted via the messaging transmission system Society for Worldwide Interbank Financial Telecommunication (SWIFT), based in Belgium, with data centres in the European Union, Switzerland and the US.

## 2.2 SEPA Business-to-Business (B2B) Direct Debit Mandate

### 2.2.1 Issuing the SEPA B2B Direct Debit Mandate

The customer issues a SEPA Business-to-Business Direct Debit Mandate to the payee. He or she thereby authorises his or her bank to pay the payee's SEPA Business-to-Business Direct Debits. The mandate shall be issued in writing or in a way agreed with his or her bank. This authorisation also includes the explicit consent for the payment service providers involved in the direct debit payment and any interim institutions to access, process, transmit and store the customer's personal data required to execute the direct debit.

The SEPA Business-to-Business Direct Debit Mandate must include the following statements by the customer:

- authorisation of the payee to collect payments from the customer's account through SEPA B2B Direct Debits and
  - instructions to the bank to pay the payee's SEPA B2B Direct Debit.
- The SEPA B2B Direct Debit Mandate must include the following authorisation data:
- Name of the payee
  - Creditor identifier
  - Indication whether it is a one-off or repeat payment
  - Name of the customer
  - Name of the customer's bank
  - The customer's unique identifier (see Section B. 2.1.2)

The direct debit mandate can include further information in addition to the authorisation data.

<sup>5</sup> Section 13 German Civil Code (BGB): A consumer means every natural person who enters into a legal transaction for purposes that predominantly are outside his trade, business or profession.

<sup>6</sup> International Bank Account Number

<sup>7</sup> The European Economic Area (EEA) currently comprises the EU member states Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy,

Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>8</sup> Business Identifier Code

### 2.2.2 Confirmation of giving a SEPA B2B direct debit mandate

In accordance with B. 2.2.1 the customer must promptly confirm the authorisation by transmitting the following data in the agreed way from the payee's SEPA Business-to-Business Direct Debit Mandate to the bank:

- Name of the payee
- Payee's creditor identifier
- Mandate reference
- Indication whether it is a one-off or repeat payment
- Date and signature on the mandate

For this purpose, the customer can transmit a copy of the SEPA Business-to-Business Direct Debit to the bank.

The customer shall inform the bank promptly of changes or the cancellation of the SEPA Business-to-Business Mandate vis-à-vis the payee, preferably in writing.

### 2.2.3 Revocation of the SEPA B2B Direct Debit Mandate

The SEPA B2B direct debit mandate may be revoked by the customer by means of a statement to this effect to the bank. Revocation shall take effect from the banking business day, as stated in the 'List of Prices and Services', following the day on which notice of revocation is received. Notice of revocation should, if possible, be given in writing and, in addition, to the payee. Revocation of the SEPA B2B direct debit mandate shall not cover SEPA B2B direct debits already debited to the customer's account. In this case, Section B. 2.2.4 paragraphs 2 and 3 shall apply.

### 2.2.4 Rejection of individual SEPA B2B direct debits

(1) The customer can separately instruct the bank to refuse payments from certain SEPA B2B Direct Debits of the payee. This instruction must be received by the bank by the end of the banking business day before the due date contained in the direct debit data at the latest, as set out in the "List of Prices and Services". This instruction shall, if possible, be made in writing and also be declared to the payee.

(2) On the day of the debit entry, the SEPA Business-to-Business Direct Debit can only be rejected if the customer and the bank have agreed thereupon. This agreement shall become effective if the bank manages to recover the amount of the credit transfer. For handling such a revocation, the bank shall levy the charge set out in the "List of Prices and Services".

(3) After the day of the debit entry, the customer can no longer reject the SEPA Business-to-Business Direct Debit.

### 2.3 Collection of the SEPA Business-to-Business Direct Debit by the payee based on the SEPA Business-to-Business Direct Debit Mandate

(1) The SEPA Business-to-Business Direct Debit authorised by the customer remains with the payee. The payee copies the authorisation data and any additional information into the data for collecting SEPA Business-to-Business Direct Debits. Each direct debit amount is indicated by the payee.

(2) The payee electronically transmits the data for collecting the SEPA Business-to-Business Direct Debit to the bank, using his payment service provider as a paying agent. This data also contains the customer's instruction included in the SEPA Business-to-Business Direct Debit Mandate for the bank to pay the respective SEPA Business-to-Business Direct Debit (see Section B. 2.2.1 sentences 2 and 5). For the submission of this instruction, the bank waives the form agreed for communicating the mandate (see Section A. 2.2.1 sentence 3).

### 2.4 Payment transaction due to the SEPA B2B Direct Debit

#### 2.4.1 Debiting the customer's account with the direct debit amount

(1) SEPA B2B Direct Debits received from the payee are collected from the customer's account on the due date identified in the data, in the amount specified by the payee. If the due date is not a banking business day as set out in the bank's "List of Prices and Services", the amount is debited on the next banking business day.

(2) The account is not debited or the debit is reversed on the third banking business day following the debit at the latest<sup>9</sup> if

- the bank has received no confirmation from the customer pursuant to Section B. 2.2.2,
- the bank has received notice of revocation of the SEPA B2B direct debit mandate pursuant to Section B. 2.2.3,
- the bank has received notice of rejection of the customer's direct debit pursuant to Section B. 2.2.4,
- the customer does not have a sufficient credit balance on the account or sufficient credit for payment of the direct debit (lack of funds); the bank shall not pay partial amounts,
- the payer's IBAN indicated in the direct debit data set cannot be assigned to any account held by the customer with the bank

or

- the direct debit cannot be processed by the bank because the direct debit data set

- does not contain a creditor identifier or contains one which is evidently wrong to the bank,
- does not contain a mandate reference,
- does not indicate the date on which the mandate was given or
- does not indicate the due date.

#### 2.4.2 Payment of SEPA B2B Direct Debits

SEPA B2B Direct Debits are paid if the debit entry on the customer's account has not been cancelled later than the third banking business day<sup>9</sup> after the entry was made.

#### 2.4.3 Notification of non-execution or cancellation of the debit entry or refusal of payment

The bank shall promptly notify the customer of the non-execution or reversal of the debit entry (see Section B. 2.4.1 paragraph 2) or the rejection of the payment of a SEPA Business-to-Business Direct Debit, before the deadline agreed according to Section B. 2.4.4. It may do so also through the agreed account information channel. When doing so, the bank shall, if possible, state the reasons for the non-execution, reversal or refusal and indicate ways in which errors that led to the non-execution, reversal or refusal can be rectified. The bank shall levy the charges set out in "List of Prices and Services" for legitimately rejecting the payment of an authorised SEPA Business-to-Business Direct Debit because the funds in the account are insufficient (see Section A. 2.4.1 paragraph 2, fourth bullet point).

#### 2.4.4 Execution of the payment

(1) The bank shall be obligated to ensure that the amount debited by it to the customer's account on the basis of the SEPA B2B direct debit presented by the payee is received by the payee's payment service provider within the execution period indicated in the 'List of Prices and Services' at the latest.

(2) The execution period shall commence on the due date indicated in the direct debit data set. If this date is not a banking business day as stated in the 'List of Prices and Services', the execution period shall commence on the following banking business day.

(3) The bank shall inform the customer of the execution of the payment through the agreed account information channel and at the agreed frequency.

### 2.5 Preclusion of entitlement to a refund for an authorised payment

If a payment which has been made on the basis of a SEPA B2B direct debit is authorised, the customer shall not be entitled to claim a refund of the amount debited to his/her account from the bank. Any claims pursuant to Section 675x of the German Civil Code (Bürgerliches Gesetzbuch – BGB) shall be precluded. The customer's entitlement to a refund for a non-executed or incorrectly executed authorised payment shall be determined by Section B. 2.6.2.

### 2.6 Customer's entitlement to a refund and compensation

#### 2.6.1 Refund for unauthorised payments

If a payment has not been authorised by the customer, the bank shall have no claim against the customer for reimbursement of its expenses. It is obliged to refund the direct debit amount debited from the customer's account. The bank shall restore the balance of the account to what it would have been without debiting the unauthorised payment.

In accordance with the "List of Prices and Services", this obligation is to be met by the end of the banking business day that follows the day on which it was indicated to the bank that the payment was not authorised, or the bank became aware of it any other way, at the latest. If the bank has informed a relevant authority in writing of reasonable grounds to suspect fraudulent conduct by the customer, the bank has to immediately assess and meet its obligation pursuant to sentences 2 and 3 if the suspicion of fraud is not substantiated.

#### 2.6.2 Compensation for neglect of duty

Customers shall have a claim for compensation – besides any claims for restitution under mandate law pursuant to Section 667 and unjust enrichment pursuant to Section 812 et seqq. of the German Civil Code (BGB) – for a non-executed or incorrectly executed authorised payment, an authorised payment executed with a delay or an unauthorised payment in accordance with the following rules:

- The bank shall be liable for any fault on its own part. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.
- The bank shall not be liable for any fault on the part of intermediary institutions chosen by it. In such cases, the bank's liability shall be limited to the careful selection and instruction of the first intermediary institution.
- The amount of the customer's claim for compensation shall be limited to the direct debit amount, plus the charges and interest levied by the bank. Where claims for consequential loss or damage are asserted, such claims shall be limited to a maximum of € 12,500 per payment. These limitations on liability shall not apply

<sup>9</sup> Banking business days are all working days apart from Saturdays and 24 and 31 December.

to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis or to unauthorised transfers.

Claims from Section 675y German Civil Code (BGB) are excluded.

### **2.6.3 Preclusion of liability and objection**

(1) Any liability by the bank under Sections A. 2.6.2 to A. 2.6.4 shall be precluded:

- if the bank proves to the customer that the full amount of the payment was received by the payee's payment service provider in due time or
- if the payment was executed in conformity with the incorrect unique identifier of the payee provided by the payee. In this case, the customer may, however, request the bank to make reasonable efforts to recover the amount of the credit transfer. If the amount of the payment cannot be recovered in accordance with sentence 2 of this subsection, the bank is obliged to provide the customer, on written request, with all available information to enable the customer to assert a claim for reimbursement of the amount. For the bank's activities according to sentences 2 and 3 of this subsection, the bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections B. 2.6.1 and B. 2.6.2 and any objections by the customer against the bank as a result of non-executed, incorrectly executed or unauthorised payments shall be precluded if the customer fails to inform the bank thereof within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed payment. This period shall commence only once the bank has informed the customer about the debit entry for the payment through the agreed account information channel no later than one month after the debit entry was made; otherwise the date on which the customer is informed shall determine when the period commences. Customers may also assert claims for compensation under Section B. 2.6.2 after expiry of the period referred to in sentence 1 if they were prevented through no fault of their own, from adhering to this period.

(3) Any claims by the customer shall be precluded if the circumstances substantiating a claim

- are based upon an exceptional and unforeseeable event on which the bank has no influence and whose consequences could not have been avoided even by exercising due diligence

or

- were brought about by the bank as a result of a statutory obligation.

## **Appendix: List of the countries and regions that are part of SEPA**

### **1 European Economic Area (EEA) countries**

#### **1.1 European Union member states**

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain and Sweden.

#### **1.2 Additional countries**

Iceland, Liechtenstein and Norway.

#### **2 Other countries and regions**

Andorra, Monaco, San Marino, Switzerland, the United Kingdom of Great Britain and Northern Ireland and the Vatican City State as well as Saint-Pierre and Miquelon, Jersey, Guernsey and the Isle of Man.

# Special Conditions for Direct Debit Collection

Version: September 2021

The present translation is furnished for the customer's convenience only. The original German text of the Special Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

The collection of claims by the customer, as the payee, by direct debit shall be subject to the following terms and conditions.

## 1 General

### 1.1 Definition

A direct debit is a payment initiated by the customer, as the payee, debited to the payer's account with his/her payment service provider where the amount of the payment is specified by the customer.

### 1.2 Charges and amendments to charges

#### 1.2.1 Agreement on charges

Unless otherwise agreed, the charges for the collection of direct debits shall be set out in the Direct Debit Collection Agreement.

#### 1.2.2 Changes in charges for consumers

Changes in the charges shall be made known to the customer in text form no later than two months before the proposed date of their entry into force. If the customer has agreed an electronic communication channel (such as online banking) with the Bank within the framework of the business relationship, the changes may also be made known by this means. The changes announced by the Bank shall only become effective if the customer accepts them. The Bank may only reach an agreement with the customer on the amendment of a charge which is directed at a payment by the customer in excess of the main service.

Changes to charges for the payment services framework contract (current account contract) are governed by No. 12 paragraph (5) of the General Terms and Conditions.

#### 1.2.3 Changes in charges for customers who are not consumers

In the event of changes to the charges for customers who are not consumers, the provisions of No. 12 paragraphs (2) to (6) of the General Terms and Conditions shall apply.

#### 1.2.4 Deduction of charges from the amount credited in the direct debit

The bank may deduct the charges to which it is entitled from the direct debit amount that is credited.

### 1.3 Notification

The bank shall notify the customer at least once a month about the execution of direct debit collection orders and returned direct debits through the agreed account information channel. If customers are not consumers, the manner and frequency of such notification may be agreed separately with them. In their case, the notification for direct debit amounts which are credited collectively shall only show the total amount and not the individual payment transactions.

### 1.4 Customer's entitlement to a refund and compensation

#### 1.4.1 Customer's notification duty

The customer shall notify the bank without delay upon detecting any incorrectly executed direct debit collections.

#### 1.4.2 Refund for non-execution or incorrect execution of a direct debit collection order by the bank or delayed receipt of a direct debit amount.

(1) In the event of non-execution or incorrect execution of a direct debit collection order by the bank, the customer may request the bank to send it – again, if necessary – without delay to the payer's payment service provider.

(2) In addition to the entitlement stipulated in paragraph 1, the customer may request that the bank refund any charges and interest levied on him/her or debited to the customer's account in connection with the non-execution or incorrect execution of a direct debit collection order.

(3) If the direct debit amount was merely received late by the bank, the customer can in line with Section 675, paragraph 4 of the German Civil Code (Bürgerliches Gesetzbuch – BGB) demand that the bank credit the direct debit amount to his account as if the payment transactions had been executed correctly

#### 1.4.3 Compensation for neglect of duty

(1) If a direct debit collection order is not executed, is executed incorrectly or is executed late, the customer may request the bank to provide compensation for any loss or damage incurred as a result. This shall not apply if the bank is not responsible for the neglect of duty. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

(2) If the customer is not a consumer, the bank's liability for any loss or damage shall be limited to the amount of the direct debit. Where claims for consequential loss or damage are asserted, such claims shall be limited to a maximum of € 12,500 per payment. These limitations on liability shall not apply to deliberate intent or gross negligence by the bank or to risks which the bank has assumed on an exceptional basis.

#### 1.4.4 Preclusion of liability and objection

Any claims by the customer under Sections 1.4.2 and any objections by the customer against the bank as a result of non-execution or incorrect execution of collection orders shall be precluded if the customer fails to inform the bank thereof within a period of 13 months at the latest after being debited for incorrectly executed collection transactions. This period shall commence only once the bank has informed the customer about the transaction through the agreed account information channel no later than one month after the debit entry was made; otherwise the date on which the customer is informed shall determine when the period commenced.

### 1.5 Other special arrangements with customers who are not consumers

(1) If customers are not consumers, Section 675d, paragraph 1, paragraphs 3 – 5 (duties to provide information) and Section 675f, paragraph 5, sentence 2 (expenses and fees for performing ancillary duties) of the German Civil Code (Bürgerliches Gesetzbuch – BGB) shall not apply.

(2) A minimum period of notice of two weeks shall apply on the part of the bank towards customers who are not consumers – unless agreed otherwise – by way of deviation from No. 19, paragraph 1, sentence 3 of the bank's General Business Conditions (Allgemeine Geschäftsbedingungen – AGB).

### 1.6 Making available copies of the direct debit mandates

Upon request, the customer shall make available to the bank within seven business days copies of the SEPA Core Direct Debit Mandate (or the previous collection authorisation according to Section 2.4.2) or SEPA Business-to-Business (B2B) direct debit mandate and, if necessary, further details of the direct debits submitted.

### 1.7 Out-of-court dispute resolution and other means of complaint

For the resolution of disputes with the bank the customer may turn to the arbitration or complaints offices specified in the "List of Prices and Services".

## 2 SEPA Core Direct Debit

### 2.1 Main characteristics of the SEPA Core Direct Debit Scheme

The SEPA Core Direct Debit Scheme is governed by the SEPA Core Direct Debit Scheme Rulebook issued by the European Payments Council (EPC). The SEPA Core Direct Debit Scheme enables a payer to make payments in euros to the payee through his/her payment service provider within the Single Euro Payments Area (SEPA). The countries and regions comprising SEPA are listed in Appendix C.

For the execution of payments by SEPA Core Direct Debit, the payer must give the SEPA direct debit mandate to the payee before the payment transaction.

The customer, as the payee, initiates the respective payment transaction by presenting the direct debits to the payer's payment service provider through the bank.

For authorised SEPA Core Direct Debit payments, the payer shall be entitled to claim a refund of the amount debited from his/her payment service provider without giving reasons. Such a claim must be made within eight weeks starting from the date on which the payer's account was debited. This shall result in cancellation of the credit entry in the account of the customer as the payee.



## 2.2 Unique identifier

The customer must use

- the IBAN given to him/her by the bank<sup>1</sup> – and in the case of cross-border direct debit collections outside of the European Economic Area (EEA)<sup>2</sup> also the BIC<sup>3</sup> of the bank – as his/her unique identifier, as well as
- the IBAN given to him/her by the payer – and for cross-border payments outside of the EEA also the BIC of the payer's payment service provider – as the unique identifier of the payer

for the procedure.

The bank is entitled to collect the direct debits solely on the basis of the unique identifiers provided to it.

## 2.3 Transmission of direct debit data

With the SEPA Core Direct Debit Scheme, direct debit data can also be transmitted via the data transmission system Society for Worldwide Interbank Financial Telecommunication (SWIFT), based in Belgium and data centres in the European Union, Switzerland and the USA.

## 2.4 SEPA Direct Debit Mandate

### 2.4.1 Issuing the SEPA Direct Debit Mandate

The customer must obtain a SEPA Direct Debit Mandate from the payer before submitting SEPA Core Direct Debits. The SEPA Direct Debit Mandate must include the following statements from the payee:

- a statement authorising the customer to collect payments from the payer's account through SEPA Core Direct Debits, and
- a statement from the payer instructing the payer's payment service provider to pay the SEPA Core Direct Debits drawn by the customer on the payer's account.

For this purpose, the customer must use the text attached as Appendix A.1 or an identical text in terms of content in an official language of the countries and territories listed in Appendix C in accordance with the rules laid down by the European Payments Council<sup>4</sup>.

The mandate must, in addition, include the following details:

- name and address of the customer and the customer's creditor identifier (where customers are resident in Germany, this is assigned by Deutsche Bundesbank<sup>5</sup>),
- indication of whether the mandate is for a one-off payment or recurrent payments, and
- name of the payer or identification in accordance with Appendix B.2
- payer's unique identifier (see Section 2.2),
- date/signature of the payer.

The mandate reference assigned individually by the customer

- shall, in conjunction with the creditor identifier, uniquely identify each mandate,
- shall be up to 35 alphanumeric characters long and
- may form part of the mandate or must be subsequently conveyed to the payer.

The SEPA direct debit mandate can include further information in addition to the data referred to.

### 2.4.2 Payment authorisation as SEPA Direct Debit Mandate

(1) The customer may use a collection authorisation (Einzugsermächtigung) issued before 1 February 2014 as a SEPA Direct Debit mandate. For this purpose, the following conditions must be fulfilled:

- the payer has given the customer, as the payee, a collection authorisation in writing, authorising the payee to collect payments from his/her account by direct debit.
- the payer and his/her payment service provider have agreed that
  - the payer, by giving a collection authorisation, instructs his/her payment service provider to pay the direct debits drawn by the payee on his/her account, and, at the same time,
  - this collection authorisation may be used as a SEPA Direct Debit Mandate.

(2) The direct debit authorisation has to contain the following authorisation data:

- Name of the payee,
- Name of the payer,
- Unique identifier according to Section 2.2 or the payer's account number and bank sort code.

The direct debit mandate can include further information in addition to the direct debit authorisation data.

(3) Before the first SEPA Core Direct Debit is collected, the customer must notify the payer of the changeover from collection by direct debit based on collection authorisation (Einzugsermächtigungslastschrift) to collection by SEPA Core Direct Debit, indicating the creditor identifier and the mandate reference in text form. Where requested by the bank, the customer must duly demonstrate that it notified the payer as required in sentence 1.

(4) The first SEPA Core Direct Debit that is issued after the changeover from the direct debit based on collection authorisation shall be tagged as a first direct debit. The date of signature by the payer indicated in the data set for the direct debits presented shall be the date of notification of the payer as specified in paragraph 3. This must be between 9th July 2012 and at least five business days before the due date of the first SEPA Core Direct Debit.

### 2.4.3 Record-keeping requirement

The customer shall be obliged to retain the SEPA Direct Debit Mandate issued by the payer – including any changes – in the legally required form. Once the mandate expires, it must be retained for a period of at least 14 months calculated from the date of submission of the last direct debit collected.

### 2.4.4 Revocation of the SEPA direct debit mandate by the payer

If a payer revokes a SEPA Direct Debit Mandate vis-à-vis the customer, the customer may not collect any further direct debits on the basis of this SEPA Direct Debit Mandate.

If a SEPA core direct debit is returned to the customer for the following reason: "no mandate/unauthorised transaction", the payer's payment service provider thereby informs the customer that the payer has revoked the SEPA Direct Debit Mandate issued to the customer. The customer may then not collect any further SEPA Core Direct Debits on the basis of this SEPA Direct Debit Mandate.

## 2.5 Notification of SEPA Core Direct Debit collection

The customer must notify the payer of SEPA Core Direct Debit collection no later than 14 calendar days before the due date of the first SEPA Core Direct Debit payment (e.g. by issuing an invoice); the customer and the payer may also agree upon a different notification period. For recurrent direct debits for the same amounts, it shall be sufficient to notify the payer once before the first direct debit collection and to indicate the dates when payments are due.

## 2.6 Submission of the SEPA Core Direct Debit

(1) The SEPA Direct Debit Mandate the payer authorised shall remain with the customer as the payee. The customer shall take over the authorisation data and enter any additional details in the data set for collection of SEPA Core Direct Debits. The respective direct debit amount and the date on which the direct debit payment is due shall be specified by the customer. If the SEPA Core Direct Debit is drawn on a payer's account outside of the European Economic Area<sup>6</sup>, the address of the payer also has to be specified in the data set.

(2) The customer electronically transmits the data for collecting the SEPA Core Direct Debit to the bank, observing the agreed transmission deadlines. The direct debit must be tagged in accordance with Appendix B. The payer's payment service provider shall be entitled to process the direct debit according to how it is tagged.

(3) If the due date specified by the customer in the data record is not a banking business day, the following business day shall be the due date. The banking business days shall be set out in the "List of Prices and Services".

(4) If the customer does not submit any SEPA Core Direct Debit under a SEPA Direct Debit Mandate within a period of 36 months (calculated from the due date of the last SEPA Core Direct Debit presented), he/she must cease collecting direct debits under this mandate and shall be obliged to obtain a new SEPA direct debit mandate if he/she wishes to collect SEPA Core Direct Debits from the payer thereafter. The bank shall not be obliged to verify compliance with the measures referred to in sentence 1.

(5) The bank shall send the SEPA Core Direct Debit, if presented punctually and properly, to the payer's payment service provider so that the payment can be debited on the due date contained in the direct debit data set.

## 2.7 Execution of the payment transaction and returned direct debits

(1) The payer's payment service provider remits the amount debited by it to the payer's account on the basis of the SEPA Core Direct Debit to the bank.

(2) If a direct debit is not paid by the payer's payment service provider or is returned because a refund is claimed by the payer, the bank shall cancel the conditional credit entry or credit entry. It shall do so irrespective of whether a periodic balance statement has been issued in the meantime.

## 3 SEPA Core Business to Business Scheme

### 3.1 Main characteristics of the SEPA Core Business-to-Business Scheme

The SEPA B2B Direct Debit Scheme is governed by the 'SEPA Business-to-Business Direct Debit Scheme Rulebook' issued by the European Payments Council (EPC). Only

<sup>1</sup> International Bank Account Number

<sup>2</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>3</sup> Business Identifier Code

<sup>4</sup> Please see: [www.epc-cep.eu](http://www.epc-cep.eu)

<sup>5</sup> See also: <http://gläubiger-id.bundesbank.de>

<sup>6</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

payers who are not consumers<sup>7</sup> can use the SEPA Business-to-Business Scheme. The SEPA B2B Direct Debit Scheme enables a payer to make payments in euros to the payee through his/her payment service provider via the bank within the Single Euro Payments Area (SEPA). The countries and regions comprising SEPA are listed in Appendix C.

To execute payments with the SEPA Business-to-Business Direct Debit Scheme,

- the payee and the payee's payment service provider have to use the SEPA Business-to-Business Direct Debit Scheme,
- the payer has to give the payee the SEPA Business-to-Business Direct Debit Mandate prior to the payment being made and
- the payer has confirmed the issuance of the SEPA Business-to-Business Direct Debit Mandate to the payer's payment service provider,

The customer, as the payee, initiates the respective payment transaction by presenting the direct debits to the payer's payment service provider through the bank.

For authorised payments due to a SEPA Business-to-Business Direct Debit, the payer cannot request a refund from his payment service provider for the direct debit amount debited from his account.

### 3.2 Unique identifier

The customer must use

- the IBAN<sup>8</sup> given to him/her by the bank – and in the case of cross-border direct debit collections outside of the EEA<sup>9</sup> also the BIC<sup>10</sup> of the bank – as his/her unique identifier, as well as
- the IBAN given to him/her by the payer – and for cross-border payments outside of the European Economic Area<sup>9</sup> also the BIC of the payer's payment service provider – as the unique identifier of the payer

for the procedure.

The bank is entitled to collect the direct debits solely on the basis of the unique identifiers provided to it.

### 3.3 Transmission of direct debit data

With the SEPA Business-to-Business Direct Debits, direct debit data can also be transmitted via the data transmission system Society for Worldwide Interbank Financial Telecommunication (SWIFT), based in Belgium and data centres in the European Union, Switzerland and the USA.

### 3.4 SEPA Business-to-Business Direct Debit Mandate

#### 3.4.1 Issuing the SEPA Business-to-Business Direct Debit Mandate

The customer must obtain a SEPA Business-to-Business Direct Debit Mandate from the payer before submitting SEPA Business-to-Business Direct Debits. The SEPA Business to Business Direct Debit Mandate must include the following statements by the payer:

- authorisation of the customer to collect payments from the payer's account through SEPA Business to Business Direct Debits, and
- a statement from the payer instructing the payer's payment service provider to pay the SEPA Business-to-Business Direct Debits drawn by the customer on the payer's account.

For this purpose, the customer must use the text attached as Appendix A.2 or an identical text in terms of content in an official language of the countries and territories listed in Appendix C in accordance with the rules laid down by the European Payments Council<sup>11</sup>.

The mandate must, in addition, include the following details:

- name and address of the customer and the customer's creditor identifier (where customers are resident in Germany, this is assigned by Deutsche Bundesbank<sup>12</sup>),
- indication of whether the mandate is for a one-off payment or recurrent payments, and
- Payer's name
- Payer's unique identifier (see Section 3.2),
- date/signature of the payer.

The mandate reference assigned individually by the customer

- shall, in conjunction with the creditor identifier, uniquely identify each mandate,
- shall be up to 35 alphanumeric characters long and
- may form part of the mandate or must be subsequently conveyed to the payer.

The SEPA Business-to-Business Direct Debit Mandate can include further information in addition to the data referred to.

#### 3.4.2 Record-keeping requirement

The customer shall be obliged to retain the SEPA Business-to-Business Direct Debit Mandate given by the payer – including any changes – in the legally required form. Once the mandate expires, it must be retained for a period of at least 14 months calculated from the date of submission of the last direct debit collected.

### 3.5 Notification of SEPA Business-to-Business Direct Debit collection

The customer must notify the payer of SEPA Business-to-Business Direct Debit collection no later than 14 calendar days before the due date of the first SEPA Business-to-Business Direct Debit payment (e.g. by issuing an invoice); the customer and the payer may also agree upon a different notification period. For recurrent direct debits for the same amounts, it shall be sufficient to notify the payer once before the first direct debit collection and to indicate the dates when payments are due.

### 3.6 Submission of the SEPA Business-to-Business Direct Debit

(1) The SEPA Business-to-Business Direct Debit the payer authorised shall remain with the customer. The customer copies the authorisation data and possible additional information into the data for collecting SEPA Business-to-Business Direct Debits. The respective direct debit amount and the date on which the direct debit payment is due shall be specified by the customer. If the SEPA Business-to-Business Direct Debit is drawn on a payer's account outside of the European Economic Area<sup>9</sup>, the address of the payer also has to be specified in the data set.

(2) The customer electronically transmits the data for collecting the SEPA Core Business-to-Business to the bank, observing the agreed transmission deadlines. The direct debit must be tagged in accordance with Appendix B. The payer's payment service provider shall be entitled to process the direct debit according to how it is tagged.

(3) If the due date specified by the customer in the data record is not a banking business day, the following business day shall be the due date. The business days shall be set out in the "List of Prices and Services".

(4) If the customer does not submit any SEPA Business-to-Business Direct Debit under a SEPA Direct Debit Mandate within a period of 36 months (calculated from the due date of the last SEPA Business-to-Business Direct Debit presented), he/she must cease collecting direct debits under this mandate and shall be obliged to obtain a new SEPA Direct Debit Mandate if he/she wishes to collect SEPA Business-to-Business Direct Debits from the payer thereafter. The bank shall not be obliged to verify compliance with the measures referred to in sentence 1.

(5) The bank shall send the SEPA Business-to-Business Direct Debit, if presented punctually and properly, to the payer's payment service provider so that the payment can be debited on the due date contained in the direct debit data set.

### 3.7 Execution of the payment transaction and returned direct debits

(1) The payer's payment service provider remits the amount debited by it to the payer's account on the basis of the SEPA Business-to-Business Direct Debit to the bank.

(2) If a direct debit is not paid by the payer's payment service provider, the bank shall cancel the conditional credit entry. It shall do so irrespective of whether a periodic balance statement has been issued in the meantime.

<sup>7</sup> Section 13 German Civil Code (BGB): A consumer is every natural person who concludes a legal transaction for a purpose that cannot be attributed to the person's commercial or self-employed professional activities.

<sup>8</sup> International Bank Account Number

<sup>9</sup> The EEA currently comprises the EU member countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania,

Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden plus Iceland, Liechtenstein and Norway.

<sup>10</sup> Business Identifier Cod

<sup>11</sup> Please see: [www.epc-cep.eu](http://www.epc-cep.eu)

<sup>12</sup> See also: <http://glaeubiger-id.bundesbank.de>

## Appendix A. 1:

### Text of the payer's SEPA Direct Debit Mandate in the SEPA Core Direct Debit Scheme

#### „SEPA Direct Debit Mandate

I authorise (We authorise)

\_\_\_\_\_  
(name of the payee) to debit payments from my (our) account by direct debit. At the same time I instruct my (we instruct our) bank to pay the direct debits drawn on my (our) account by

\_\_\_\_\_  
(name of the payee).

Note: I may (We may) claim a refund of the amount debited within eight weeks starting from the date on which the account was debited. The conditions agreed with my (our) bank apply.”

## Appendix A. 2:

### Text of the payer's SEPA Business-to-Business Direct Debit Mandate in the SEPA Business-to-Business Direct Debit Scheme

#### “SEPA Business-to-Business Direct Debit Mandate

I authorise (We authorise)

\_\_\_\_\_  
(name of the payee) to debit payments from my (our) account by direct debit. At the same time I instruct my (we instruct our) bank to pay the direct debits drawn on my (our) account by

\_\_\_\_\_  
(name of the payee).

Note: This direct debit mandate serves only the collection of direct debits drawn on companies' accounts. I am (We are) not entitled to claim a refund of the amount debited after it has been drawn on the account. I am (we are) entitled to instruct my (our) bank not to pay direct debits up until the due date.”

## Appendix B. 1:

### Tagging of the different direct debit schemes in the data set

Direct debit schemes	Tagging in the corresponding data set
SEPA Core Direct Debit Scheme with option <ul style="list-style-type: none"><li>Standard direct debit (CORE)</li></ul>	<ul style="list-style-type: none"><li>'CORE' in the 'Code' element of the 'Local Instrument' element group</li></ul>
SEPA Core Business to Business Scheme	<ul style="list-style-type: none"><li>'B2B' in the 'Code' element of the 'Local Instrument' element group</li></ul>

## Appendix B. 2:

### Name of the payer in accordance with Section 2.4.1 paragraph 3 third indent

If a direct debit mandate for a SEPA Core Direct Debit ('Local Instrument' contents 'CORE') at the POS (Point Of Sale/card terminal) is generated from bank card data and if the name of the payer is not available, the card data can also be given to identify the payer instead of the name as follows: Constants / CDGM (Card Data Generated Mandate), followed by /card number, /card suffix and /expiry date of the card (four digits in the format YYMM). If the card number is not available, the PAN is to be used. To ensure the same card number/PAN field length, the card number shall be filled with zeros (left-aligned) to bring it up to 19 digits.

## Appendix C.:

### List of the countries and regions that are part of SEPA

1 European Economic Area (EEA) countries

1.1 European Union member countries

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain and Sweden.

1.2 Additional countries

Iceland, Liechtenstein and Norway.

2 Other countries and regions

Andorra, Monaco, San Marino, Switzerland, the United Kingdom of Great Britain and Northern Ireland and the Vatican City State as well as Saint-Pierre and Miquelon, Jersey, Guernsey and the Isle of Man.

# Special Conditions for Cheque Transactions

Version: October 2018

The present translation is furnished for the customer's convenience only. The original German text of the Special Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

## 1 Use of approved cheque forms, delivery on condition of acknowledgement of receipt

(1) Only the cheque forms approved by the institution the cheques were ordered from are to be used for the issuance of cheques; otherwise, there shall be no obligation to clear the cheques. Bearer cheques may only be issued on forms for bearer cheques, order cheques only on forms for order cheques. These conditions also apply if the customer uses own cheque forms.

(2) Cheque forms are delivered on condition of acknowledgement of receipt. The recipient of cheque forms has to ensure their completeness upon receipt.

## 2 Due diligence obligations when storing and using cheque forms and cheques

(1) Cheque forms and completed cheques are to be stored with particular care. The bank, ideally the account-holding branch, has to be immediately informed of lost cheque forms and cheques.

(2) Cheque forms are to be completed clearly and legibly and treated with care (e.g. do not fold, punch, stain). The preprinted text may not be altered or deleted. The value of the cheque is to be entered in numbers and letters, including the currency, ensuring that no further characters can be added. If the customer makes an error in completing the cheque or if the cheque has become unusable in any other way, it has to be destroyed.

## 3 Allocation of liability

(1) The bank is liable for meeting its obligations from the cheque agreement. If the customer has contributed to the occurrence of any loss or damage through culpable conduct, particularly if violating the obligation of due diligence, the principles of contributory negligence shall determine the extent to which the bank and the customer must bear the loss or damage.

(2) If the bank cashes cheques the customer lost after issuance, the bank can only charge the customer's account if it did not act with gross negligence when clearing the cheque.

## 4 Clearing cheques despite insufficient funds

The bank is entitled to clear cheques also when an account has insufficient funds or if it exceeds the approved credit limit (approved account overdraft). The booking of such transactions on the account leads to a tolerated overdraft. The bank is entitled to charge higher interest rates for tolerated overdrafts in such cases.

## 5 Heeding of stop payment orders

A stop order for an issued cheque can only be heeded if submitted to the account-holding branch early enough for the branch to heed the stop order within appropriate business processes. After the period allowed for presentation has expired, the relevant institution only has to heed the stop payment order for six months from the receipt of the stop order; the institution shall be allowed to clear cheques submitted after this term, unless the issuer extends the stop order in writing by another six months.

## 6 Cheques in foreign currency

The exchange rate for transactions in a foreign currency shall be determined on the basis of the conversion arrangement set out in the "List of Prices and Services".

## 7 Additional regulations for order cheques

The issuer of order cheques is responsible for payment of the order cheques toward all financial institutions involved in collecting the value of the order cheques issued by it. Every financial institution can demand payment from the issuer for cheques that are presented within the period allowed for presentation and which have not been paid. The preceding regulations also apply to order cheques issued after the termination of the cheque agreement.

# Conditions for Electronic Data Interchange (EDI Conditions)

Version: July 2020

The present translation is furnished for the customer's convenience only. The original German text of the EDI Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

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## 1 Scope of performance

- (1) The bank shall be available to its client (account holder), who is not a consumer, for electronic data interchange by electronic means – hereinafter referred to as “electronic data interchange” or “EDI”. Electronic data interchange includes the submission and retrieval of files (in particular the transmission of orders and information retrieval).
- (2) The bank shall inform the client of the types of services which they may use within the framework of electronic data interchange. The disposal limits agreed with the bank shall apply to the use of electronic data interchange.
- (3) Electronic data interchange is possible via the EBICS connection (Annexes 1a to 1c).
- (4) The record and file structure for the transmission of orders and the retrieval of information is described in the specification of data formats (Annex 3).

## 2 Users and participants, authentication and backup media

- (1) Orders can only be placed via the EBICS connection by the client or their authorised representatives. The client and the authorised representatives are hereinafter referred to collectively as “users”. For the authorisation of order data transmitted via EDI by means of an electronic signature, each user requires individual authentication media released by the bank. The requirements for the identification media are defined in Annex 1a. If agreed with the bank, order data transmitted by EDI can be authorised by means of a signed accompanying sheet/collective order.
- (2) For the exchange of data via the EBICS connection, the client may, in addition to the authorised representatives, appoint “technical participants” who are only authorised to carry out the exchange of data. Users and technical participants are collectively referred to hereinafter as “participants”. To secure the data exchange, each participant requires individual backup media released by the bank. The requirements for the backup media are described in Annex 1a.

## 3 Procedural provisions

- (1) The requirements described in Annex 1a as well as in the documentation of the technical interface (Annex 1b) and the specification of the data formats (Annex 3) shall apply to the transmission procedure agreed by the client and the bank.
- (2) The client is obliged to ensure that all participants observe the EDI procedure and specifications.
- (3) The allocation of the data fields is based on the allocation and control guidelines of the respective format used (Annex 3).
- (4) The user shall correctly state the client identifier of the payee or the payer in accordance with the applicable special conditions.

The payment service providers involved in the processing of the payment order are entitled to carry out the processing exclusively on the basis of the client ID. Incorrect information may result in misrouting of the order. Damages and disadvantages resulting from this shall be borne by the client.

- (5) Prior to the transmission of order data to the bank, a record shall be made of the files to be transmitted with their complete content as well as the data transmitted for the purpose of verifying legitimacy. The client shall keep this record in a verifiable form for a period of at least 30 calendar days from the execution date (for transfers) or due date (for direct debits) indicated in the file, or, in the case of several dates, from the latest date, in such a way that the file can be made available again at short notice at the bank’s request, unless otherwise agreed.
- (6) In addition, the client shall prepare an automatic log for each submission and retrieval of files, the content of which shall comply with the provisions of Chapter 10 of the specification for the EBICS connection (Annex 1b), add it to their records and make it available to the bank upon request.
- (7) Insofar as the bank provides the client with data on payment transactions which have not yet been finally processed, this data merely constitutes non-binding information. The data is specially marked in each case.
- (8) The order data submitted by EDI shall be authorised as agreed with the bank either with an electronic signature or the signed accompanying sheet/collective order. This order data shall become effective as an order
  - (a) in the case of submission by electronic signature, if
    - all required electronic signatures of the users have been received by electronic data interchange within the agreed time period and
    - the electronic signatures can be successfully verified with the agreed keys
  - or
  - b) in case of submission with accompanying sheet/collective order, if
    - the accompanying sheet/collective order has been received by the bank within the agreed period of time and
    - the accompanying sheet/collective order of the account power of attorney has been signed accordingly.

## 4 Duties of conduct and due diligence in dealing with the authentication media for the authorisation of the order

- (1) Depending on the transmission procedure agreed with the bank, the client is obliged to ensure that all users comply with the obligations arising from these conditions and the identification procedures described in Annex 1a.
- (2) The user may place orders with the aid of an authentication medium activated by the bank. The client shall ensure that each user does not allow any other person to come into possession of their identification medium or to gain knowledge of the password used to protect

it. This is because any other person who is in possession of the medium or a corresponding duplicate can misuse the agreed services in conjunction with the associated password. In particular, the following must be observed for the protection of the authentication medium and the password:

- the authentication medium must be protected from unauthorised access and stored securely;
- the password used to protect the authentication medium may not be written down on the authentication medium or kept with it as a copy or stored electronically in an unsecured manner;
- the authentication medium may not be duplicated;
- when entering the password, it must be ensured that other persons cannot spy it out.

## **5 Duties of conduct and due diligence in handling the backup media for data exchange**

Within the scope of the EBICS connection, the client is obliged to ensure that all participants comply with the security procedures described in Annex 1a.

With the help of the backup media released by the bank, the participant secures the data exchange. The client is obliged to ensure that each participant does not allow any other person to come into possession of or use its backup medium. In particular, in the case of storage on a technical system, the participant's backup medium must be stored in a technical environment that is protected against unauthorised access. This is because any other person who has access to the backup medium or a corresponding duplicate can misuse the data exchange.

## **6 Security of the client system**

The client shall ensure adequate protection of the systems used by them for electronic data interchange. The security requirements applicable to the EBICS procedure are described in Annex 1c.

## **7 Blocking the authentication and backup media**

- (1) If the authentication or backup media are lost, if they become known to other persons or if there is suspicion of their misuse, the participant must immediately block their EDI access at the bank or have it blocked. Further details are set out in Annex 1a. The participant may also notify the bank of a blocking request at any time using the contact details provided separately.
- (2) The client may have the use of a participant's authentication and backup media or the entire EDI access blocked outside the EDI procedure via the blocking facility announced by the bank.
- (3) The bank will block the entire EDI access if there is a suspicion of misuse of the EDI access. The bank shall inform the client of this outside the EDI procedure. This block cannot be lifted by means of EDI.

## **8 Handling of incoming order data by the bank**

- (1) The order data transmitted to the bank by EDI procedures shall be processed within the scope of the proper workflow.
- (2) The bank shall check, on the basis of the signatures created by the participants by means of the backup media, whether the sender is authorised to carry out the data exchange. If the check reveals discrepancies, the bank shall not process the order data concerned and shall inform the client thereof without delay.
- (3) The bank shall check the authentication of the user(s) and the authorisation of the order data transmitted by EDI on the basis of the electronic signatures generated by the users by means of the authentication media or the accompanying sheet transmitted as well as the conformity of the order data records with the provisions pursuant to Annex 3. If the check reveals discrepancies, the bank shall not process the order data concerned and shall inform the client thereof without delay. The bank shall be entitled to erase any order data that has not been fully authorised after the expiry of the time limit separately announced by the bank.
- (4) If the checks carried out by the bank on the files or data records in accordance with Annex 3 reveal errors, the bank shall provide evidence of the defective files or data records in a suitable form and notify the user thereof without delay. The bank shall be entitled to exclude the defective files or data records from further processing if the proper execution of the order cannot be ensured.
- (5) The bank is obliged to document the processes (see Annex 1a) and the forwarding of the orders for processing in the client protocol. For their part, the client is obliged to retrieve the client protocol promptly and to inform themselves about the status of the order processing. In the event of discrepancies, they shall contact the bank.

## **9 Recall**

- (1) Before authorising the order data, the client can recall the file. Changes to individual order data are only possible by recalling the entire file and re-submitting it. The bank can only consider a recall if it receives it in good time so that it can be taken into account within the framework of the orderly workflow.
- (2) The revocability of an order shall be governed by the special conditions applicable thereto (such as the terms and conditions for credit transfers). Orders may be revoked outside the EDI procedure or, if agreed with the client, in accordance with the provisions of Chapter 11 of Annex 3. For this purpose, the client shall provide the bank with the details of the original order.

## **10 Execution of the orders**

- (1) The bank will execute the orders if all the following execution conditions are met:
  - The order data submitted via EDI has been authorised in accordance with number 3 paragraph 8.

- The specified data format is adhered to.
  - The disposal limit has not been exceeded.
  - The conditions for execution according to the special conditions applicable to the respective order type (e.g. sufficient account coverage according to the conditions for credit transfers) are met.
- (2) If the conditions for execution pursuant to paragraph 1 are not met, the bank shall not execute the order and shall immediately inform the client of the non-execution by the agreed means. To the extent possible, the bank shall inform the client of the reasons and errors that led to the non-execution and of ways in which these errors can be corrected.

## **11 Liability**

### **11.1 Liability of the bank in the event of an unauthorised EDI instruction and a non-executed, incorrectly executed or delayed EDI instruction**

The bank's liability in the event of an unauthorised EDI order and an EDI order that is not executed, is executed incorrectly or is executed late shall be governed by the special terms and conditions agreed for the respective type of order (such as the terms and conditions for credit transfers).

### **11.2 Liability of the client in the event of misuse of the authentication or backup media**

#### **11.2.1 Liability of the client for unauthorised payment transactions prior to the blocking notification**

- (1) If unauthorised payment transactions occur prior to the blocking notification due to misuse of the authentication or backup media, the client shall be liable to the bank for any damage incurred by the bank as a result if the participant has negligently or intentionally breached their duties of conduct and due diligence. Section 675v of the German Civil Code (Bürgerliches Gesetzbuch) shall not apply.
- (2) The client shall not be obliged to compensate for the loss under paragraph 1 if the participant was unable to give the blocking notice under number 7 paragraph 1 because the bank had not ensured the possibility of receiving the blocking notice and the loss would have been avoided as a result.
- (3) The liability for damages caused within the period for which the disposal limit applies shall be limited in each case to the agreed disposal limit.
- (4) Paragraphs (2) and (3) shall not apply if the participant has acted with fraudulent intent.

#### **11.2.2 Liability of the client for other unauthorised transactions prior to the blocking notification**

If unauthorised transactions that are not payment transactions are based on the use of a lost or stolen authentication or backup medium or on the other misuse of the authentication or backup medium prior to the blocking notification, and if the bank has suffered a loss as a result, the client and the bank shall be liable in accordance with the statutory principles of contributory negligence.

#### **11.2.3 Liability of the bank from the time of the blocking notice**

As soon as the bank has received a blocking notification from a participant, it shall assume all losses incurred thereafter as a result of unauthorised EDI transactions. This does not apply if a participant has acted with fraudulent intent.

### **11.3 Disclaimer**

Liability claims are excluded if the circumstances giving rise to a claim are based on an unusual and unforeseeable event over which the party invoking this event has no control and the consequences of which could not have been avoided by it despite exercising due care.

## **12 Final provisions**

The annexes mentioned in these terms and conditions are part of the agreement concluded with the client.

- Annex 1a: EBICS connection
- Annex 1b: Specification for the EBICS connection
- Annex 1c: Security requirements for the EBICS client system
- Annex 2: Specification of real-time notifications
- Annex 3: Specification of the data formats



## Annex 1a EBICS connection

### 1 Authentication and security procedure

The client (account holder) shall name the participants and their authorisations to the bank within the scope of the electronic data interchange. The following authentication and security procedures are used in the EBICS connection:

- electronic signatures
- authentication signature
- encryption

For each authentication and security procedure, the participant has an individual key pair consisting of a private and a public key. The public participant keys shall be communicated to the bank in accordance with the procedure described in point 2. The public bank keys shall be protected against unauthorised modification in accordance with the procedure described in point 2. The subscriber key pairs may also be used for communication with other banks.

#### 1.1 Electronic signatures

##### 1.1.1 Electronic signatures of the participants

The following signature classes are defined for the electronic signatures (ES) of the participants:

- single signature (type “E”)
- first signature (type “A”)
- second signature (type “B”)
- transport signature (type “T”)

A banking ES is an ES of type “E”, “A” or “B”. Banking ESs are used to authorise orders. Orders may require several banking ESs, which must be provided by different users (account holders and their authorised representatives). For each supported order type, a minimum number of required banking ESs is agreed between the bank and the client.

Type “T” ESs, referred to as transport signatures, are not used for the banking release of orders, but only for their transmission to the banking systems. “Technical participants” (see paragraph 2.2) can only be assigned a type “T” ES.

The programme used by the client can be used to create various messages (such as orders for domestic and foreign payment transactions, but also for initialisation, log retrieval and the collection of account and turnover information, etc.). The bank informs the client which message types can be used and which ES type is to be applied for this.

##### 1.1.2 Authentication signature

In contrast to the ES, which signs order data, the authentication signature is formed via the individual EBICS message, including control and login data and the ES contained therein. With the exception of some system-related order types defined in the EBICS specification, the authentication signature is provided by both the client and the bank system for each transaction step. The client must ensure that software is used which verifies the authentication signature of each EBICS message transmitted by the bank, taking into account the timeliness and authenticity of the bank’s stored public keys in accordance with the requirements of the EBICS specification (see Annex 1b).

### 1.2 Encryption

To ensure the confidentiality of the banking data at application level, the order data shall be encrypted by the client, taking into account the up-to-dateness and authenticity of the stored public keys of the bank in accordance with the requirements of the EBICS specification (see Annex 1b).

In addition, transport encryption must be carried out on the external transmission routes between the client system and the bank system. The client must ensure that software is used which, in accordance with the requirements of the EBICS specification (see Annex 1b), checks the up-to-dateness and authenticity of the bank’s server certificates used for this purpose.

## 2 Initialisation of the EBICS connection

### 2.1 Setting up the communication link

Communication is established using a URL (Uniform Resource Locator). Alternatively, an IP address of the respective bank can also be used. The URL or the IP address is communicated to the client when the contract is concluded with the bank.

The bank shall communicate the following data to the participants named by the client for the purpose of establishing the EBICS connection:

- URL or IP address of the bank
- designation of the bank
- host ID
- allowed version(s) for the EBICS protocol and the backup procedures
- partner ID (client ID)
- user ID
- system ID (for technical participants)
- other specific information on client and participant authorisations

The bank shall assign a user ID to each of the participants assigned to the client, which uniquely identifies the participant. If one or more technical participants are assigned to the client (multi-user system), the bank shall assign a system ID in addition to the user ID. Unless a technical user is specified, the System ID and User ID are identical.

## 2.2 Initialisation of the participant keys

The key pairs used by the participant for the banking ES, the encryption of the order data and the authentication signature must meet the following requirements in addition to the general conditions described in point 1:

1. The key pairs are exclusively and uniquely assigned to the participant.
2. To the extent that the participant generates its keys independently, the private keys shall be generated by means that the participant can keep under its sole control.
3. If the keys are provided by a third party, it must be ensured that the participant has sole possession of the private keys.
4. For the private keys used for authentication, each user defines a password per key that secures access to the respective private key.
5. For the private keys used to secure the data exchange, each participant shall define a password per key that secures access to the respective private key. This password can be dispensed with if the participant's backup medium is stored in a technical environment that is protected against unauthorised access.

The initialisation of the participant at the bank requires the transmission of the participant's public keys to the bank system. For this purpose, the participant transmits its public keys to the bank via two independent communication channels:

- via the EBICS connection by means of the system-dependent order types provided for this purpose
- with an initialisation letter signed by the account holder or an authorised representative

For the activation of the participant, the bank checks the authenticity of the public subscriber keys transmitted via EBICS on the basis of the initialisation letters signed by the account holder or an authorised representative.

For each public subscriber key, the initialisation letter contains the following data:

- purpose of the use of the public subscriber key:
  - electronic signature
  - authentication signature
  - encryption
- the respective supported version per key pair
- length of the exponent
- exponent of the public key in hexadecimal form
- length of the modulus
- modulus of the public key in hexadecimal form
- hash value of the public key in hexadecimal form

The bank checks the signature of the account holder or the authorised representative on the initialisation letter as well as the correspondence between the hash values of the participant's public key transmitted via the EBICS connection and the hash values transmitted in writing. If the result of the check is positive, the bank shall activate the participant concerned for the agreed types of orders.

## 2.3 Initialisation of the bank's keys

The participant retrieves the bank's public key by means of a specially designated system-related order type.

The hash value of the public bank key is additionally provided by the bank via a second communication channel agreed separately with the client.

Before using EBICS for the first time, the participant shall verify the authenticity of the public bank keys transmitted to it by electronic data interchange by comparing their hash values with the hash values communicated by the bank via the separately agreed communication channel.

The client must ensure that software is used to check the validity of the server certificates used in the context of transport encryption based on the certification path communicated separately by the bank.

## 3 Special duties of care for the generation of identification and backup media by the client

Insofar as the client independently generates their identification and backup media in accordance with the requirements of the EBICS specification and initialises these at their bank, they must ensure the following:

- At all stages of authentication, including display, transmission and storage, the confidentiality and integrity of the authentication medium shall be ensured.
- Private participant keys on the authentication and backup media must not be stored in plaintext.
- After five incorrect password entries at the latest, the authentication medium is blocked.
- The generation of the private and public participant keys must take place in a secure environment.
- The authentication and backup media are to be exclusively and unambiguously assigned to and used by the participant.

## 4 Placing an order with the bank

The user checks the order data for correctness and ensures that exactly this data is signed electronically. When communication is initiated, the bank first carries out participant-related authorisation checks, such as the order type authorisation or any agreed limit checks. The results of further banking checks, such as limit checks or account authorisation checks, are communicated to the client in the client log at a later time.

Order data transmitted to the banking system can be authorised as follows:

1. All required bank ESs shall be transmitted together with the order data.
2. If the Distributed Electronic Signature (VEU) has been agreed with the client for the respective order type and the transmitted ESs are not sufficient for the bank's approval, the order shall be stored in the bank system until all required ESs have been submitted.
3. If the client and the bank agree that the authorisation of order data transmitted by electronic data interchange can be effected by means of a separately transmitted accompanying sheet/collective order, a transport signature (type "T") for the technical protection of the order data shall be provided instead of the user's banking ES. For this purpose, the file must be provided with a special identifier indicating that, apart from the transport signature (type "T"), there is no other ES for this order. The order is released after the bank has successfully checked the user's signature on the accompanying sheet/collective order.

### 4.1 Placing an order by means of Distributed Electronic Signature (VEU)

The manner in which the Distributed Electronic Signature is used by the client must be agreed with the bank.

The Distributed Electronic Signature (VEU) is to be used if the authorisation of orders is to be carried out independently of the transport of the order data and, if necessary, by several participants.

If not all banking ESs required for authorisation are available, the order can be erased by a user authorised to do so. If the order has been fully authorised, only a recall in accordance with number 9 of the conditions for electronic data interchange is possible.

The bank is entitled to delete orders that have not been fully authorised after the expiry of the time limit separately notified by the bank.

### 4.2 Authentication check by the bank

Order data submitted by EDI will not be executed by the bank as an order until the required banking ESs or the signed accompanying sheet/collective order have been received and checked with a positive result.

### 4.3 Client logs

The bank shall document the following transactions in client logs:

- transmission of the order data to the bank system
- transfer of information files from the bank system to the client system
- result of any authentication check of orders from the client to the banking system
- processing of orders insofar as they concern signature verification or display of order data

The participant shall inform themselves about the result of the checks carried out on the part of the bank by promptly calling up the client log.

The participant shall keep this log, the contents of which comply with the provisions of Chapter 10 of Appendix 1b, for its records and make it available to the bank upon request.

## 5 Change of participant keys with automatic activation

If the authentication and backup media used by the participant are limited in their validity, the participant shall transmit the new public participant keys to the bank in good time before the expiry date is reached. Once the expiry date of the old keys has been reached, a new initialisation must be carried out.

If the participant generates its keys itself, it shall renew the participant keys at the time agreed with the bank using the order types provided for this purpose by the system and transmit them in good time before the expiry date of the old keys is reached.

For an automatic activation of the new keys without a new participant initialisation, the following order types are to be used:

- update of the public banking key (PUB) and
- update of the public authentication key and the public encryption key (HCA) or alternatively
- update of all three of the above keys (HCS).

The order types PUB and HCA or HCS must be provided with a valid banking ES of the user for this purpose. After a successful change, only the new keys are to be used.

If it is not possible to successfully verify the electronic signature, the procedure under point 8(3) of the conditions for electronic data interchange shall be followed.

The key may only be changed after all orders have been processed. Otherwise, the orders that have not yet been executed must be reissued with the new key.

## 6 Blocking the participant keys

If there is a suspicion of misuse of the participant keys, the participant is obliged to block their access authorisation to all banking systems using the compromised key(s).

If the participant has valid authentication and backup media, they can block their access authorisation by way of an EBICS connection. In this case, by sending a message with the order type "SPR", access is blocked for the respective participant under whose user ID the message is

sent. After a block, no more orders can be placed by this participant by way of an EBICS connection until the re-initialisation described under number 2.

If the participant no longer has valid authentication and backup media, they can have their identification and backup media blocked outside the EDI procedure by way of the blocking facility separately announced by the bank. The client can have the authentication and backup media of a participant or the entire EDI access blocked outside the EDI procedure by way of the blocking facility announced by the bank.

### **Annex 1b Specification for the EBICS connection**

The specification is published on the website [www.ebics.de/de/ebics-standard](http://www.ebics.de/de/ebics-standard).

### **Annex 1c Security requirements for the EBICS client system**

In addition to the security measures described in Annex 1a number 6, the following requirements shall be taken into account by the client:

- The software used by the client for the EBICS procedure must meet the requirements described in Annex 1a.
- EBICS client systems may not be used without a firewall. A firewall is a system that monitors all incoming and outgoing message traffic and only allows known or authorised connections.
- A virus scanner must be installed and regularly updated with the latest virus definition files.
- The EBICS client system shall be set up in such a way that the participant must log in before using it. The log-in must take place as a normal user and not as an administrator who is authorised, for example, to install programmes.
- The internal IT communication channels for unencrypted banking data or for unencrypted EBICS messages must be protected against interception and manipulation.
- If security-relevant updates are available for the respective operating system used and other installed security-relevant software programmes, the EBICS client systems used should be updated with these.

The implementation of these requirements is the sole responsibility of the client.

### **Annex 2 Specification of real-time notifications**

The specification is published on the website [www.ebics.de/de/echtzeitbenachrichtigungen](http://www.ebics.de/de/echtzeitbenachrichtigungen).

### **Annex 3 Specification of the data formats**

The specification is published on the website [www.ebics.de/de/datenformate](http://www.ebics.de/de/datenformate).

# SPECIAL TERMS AND CONDITIONS FOR ELECTRONIC DATA INTERCHANGE

Version: September 2022

The present translation is furnished for the customer's convenience only. The original German text of the Special EDI Terms and Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

## SUBJECT MATTER AND SCOPE

The following provisions apply to electronic data interchange between DZ BANK and the client, who is not a consumer.

The electronic transmission of payment orders of the client, of orders in foreign commercial business and the electronic provision of payment and account information for the client are covered.

These special terms and conditions do not regulate the contractual obligations arising from the electronically processed transactions, but only the electronic data interchange as such.

## TRANSMISSION PROCEDURE, EDI CONDITIONS

1. The Conditions for Electronic Data Interchange (EDI Conditions), together with annexes,<sup>1</sup> shall apply to electronic data interchange via the EBICS procedure.
2. For the transmission procedures not mentioned in the EDI Conditions (e.g. SWIFTNet FileAct), the provisions of the EDI Conditions shall be applied accordingly, under that condition that the annex to these special terms and conditions shall be applied for the respective transmission procedure instead of the provisions/annexes referred to therein for the transmission procedure EBICS.

## ANNEXES

- SWIFTNet FileAct
- SWIFTNet FIN

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<sup>1</sup> The annexes and further information can be found (in German) on the website <https://www.ebics.de/de/datenformate>.

## APPENDIX ON SWIFTNET FILEACT

### ARTICLE 1 AUTHORISATION, SECURITY PROCEDURE

1. Payment orders and foreign commercial business orders submitted by the client via SWIFTNet FileAct shall be deemed to have been authorised by the client vis-à-vis the bank. The bank is not obliged to check a separate authorisation. Authentication of the files to be exchanged in addition to the end-to-end authentication performed by SWIFT (Society for Worldwide Interbank Financial Telecommunication) does not take place when files are exchanged via SWIFTNet FileAct.
2. To protect against unauthorised access, to identify the sender and to maintain the integrity of the data, the public key infrastructure (PKI) provided by SWIFT in accordance with the SWIFTNet PKI Service Description is used for data exchange via SWIFTNet FileAct. Under the SWIFT option "Non Repudiation" used by the bank, the content of the file is secured by an electronic signature on the route from the SWIFT Alliance Gateway (SAG) of the sender to the SAG of the recipient (end-to-end authentication).

The option "Non Repudiation" must also be used by the client when sending files, as otherwise the sender's SAG will not automatically generate a signature for the file contents to be transmitted. If this requirement is not met, transmission is not possible.

3. The client shall be responsible for ensuring that payment orders and foreign commercial business orders are placed by authorised representatives. The bank shall not assume any obligation or liability in this respect.
4. In the case of payment orders submitted via SWIFTNet FileAct, the client may not declare to the bank that a payment order or an order in the foreign commercial business was not issued by them or was not issued with the content.

### ARTICLE 2 TRANSFER METHOD/PROCEDURAL REQUIREMENTS

1. Data communication using SWIFTNet FileAct takes place via the SWIFT network.
2. For the electronic transmission of data via SWIFTNet FileAct, DZ BANK shall apply the procedure published as binding by SWIFT at [www.swift.com](http://www.swift.com).
3. The prerequisite for participation in SWIFTNet FileAct is registration with SWIFT. Technical access can be provided directly or via a certified service provider (service bureau). The use of the SWIFT software modules SWIFTNet Link with PKI (Public Key Infrastructure) and SAG (Swift Alliance Gateway) is required.
4. The client is obliged to use an appropriate software product or to use a service bureau so that the SWIFTNet FileAct standards are complied with in accordance with SWIFT's guidelines and specifications.
5. The client shall be responsible for the technical connections and shall bear the costs incurred. Functional impairments in the telecommunications networks do not fall within the scope of risk of DZ BANK. The bank is also not liable for functional impairments in the SWIFT network and its services.

### **ARTICLE 3 SCOPE OF SERVICES/FILE FORMATS**

Within the scope of the SWIFTNet FileAct procedure, the client may use the electronic file formats for exchange between client and bank, as well as between bank and client, that are listed in the EDI T&C. The format specifications thus correspond in principle to the EBICS standard. However, since not all formats described there are also supported by DZ BANK in terms of SWIFT Net FileAct, DZ BANK will provide a list upon request.

The use of one of these file formats requires specific file names to be used for the transmitted data sets. The respective file names shall be agreed separately between the client and DZ BANK on the SWIFTNet FileAct – technical connection – parameter sheet prior to the start of the first transmission.

### **ARTICLE 4 MESSAGING STANDARDS**

The structure and assignment of the message types are governed by the SWIFT General Terms and Conditions and the SWIFT User Handbook (<https://www.swift.com>). Some of the contents are subject to a fee and require registration with SWIFT.

### **ARTICLE 5 FORMAT DESCRIPTIONS**

The format descriptions result from the currently valid Annex 3 of the EDI T&C, which is published on the internet at the address [www.ebics.de](http://www.ebics.de).

### **ARTICLE 6 ACKNOWLEDGEMENT OF RECEIPT**

The transmission log confirms the proper transmission of data to DZ BANK. The check for the correct file structure is carried out by the downstream systems of DZ BANK.

### **ARTICLE 7 SYNTACTICAL AND LOGICAL MESSAGE CHECKING IN COMMUNICATION**

Syntactic and logical message checks – e.g. incorrect, non-existent IBAN account numbers and BIC codes – are carried out by DZ BANK's systems. In the event of errors, the client receives a corresponding response from DZ BANK.

### **ARTICLE 8 PRIVACY NOTICE**

When using the SWIFTNet FileAct transfer method, account information/transaction details may be forwarded via SWIFT's messaging system based in Belgium and data centres in the European Union, Switzerland or the US.

## APPENDIX ON SWIFT FIN

### ARTICLE 1 AUTHORISATION, SECURITY PROCEDURE

1. Payment orders and foreign commercial business orders submitted by the client via SWIFT FIN shall be deemed to have been authorised by the client vis-à-vis the bank. The bank is not obliged to check a separate authorisation. Authentication of the messages to be exchanged (message types) in addition to the end-to-end authentication performed by SWIFT (Society for Worldwide Interbank Financial Telecommunication) does not take place when messages are exchanged via SWIFT FIN.
2. The public key infrastructure (PKI) provided by SWIFT in accordance with the SWIFTNet PKI Service Description shall be used for data exchange via SWIFT FIN to protect against unauthorised access, to identify the sender and to maintain the integrity of the data. Under the SWIFT option "Non Repudiation" used by the bank, the content of the messages is secured by an electronic signature on the route from the SWIFT Alliance Gateway (SAG) of the sender to the SAG of the recipient (end-to-end authentication).

The option "Non Repudiation" must also be used by the client when sending messages, as otherwise the sender's SAG will not automatically generate a signature for the file contents to be transmitted. If this requirement is not met, transmission is not possible.

3. The client shall be responsible for ensuring that payment orders and foreign commercial business orders are placed by authorised representatives. The bank shall not assume any obligation or liability in this respect.
4. The client may not declare to the bank, in respect of payment orders submitted via SWIFT FIN, that a payment order or a foreign commercial business order was not issued by them or was not issued with the content.

### ARTICLE 2 TRANSFER METHOD/PROCEDURAL REQUIREMENTS

1. The data communication for SWIFT FIN takes place via the SWIFT network.
2. For the electronic transmission of messages via SWIFT FIN, DZ BANK shall use the procedure published as binding by SWIFT at [www.swift.com](http://www.swift.com).
3. Registration with SWIFT is a prerequisite for participation in SWIFT FIN. Technical access can be provided directly or via a certified service provider (service bureau). The use of the SWIFT software modules SWIFTNet Link with PKI (Public Key Infrastructure) and SAG (Swift Alliance Gateway) is required.
4. The client shall use an appropriate software product or service bureau so that the SWIFT FIN standards are complied with in accordance with SWIFT's guidelines and specifications.
5. The client shall be responsible for the technical connections and shall bear the costs incurred. Functional impairments in the telecommunications networks do not fall within the scope of risk of DZ BANK. The bank shall also not be liable for functional impairments in the SWIFT network and its services.



### **ARTICLE 3 SCOPE OF SERVICE/MESSAGE TYPES**

Within the scope of the SWIFT FIN procedure, the client may use the electronic messages for the exchange between client and bank, as well as between bank and client, that are listed in the SWIFT User Handbook, which may be viewed at [www.swift.com](http://www.swift.com). However, as not all messages described therein are supported by DZ BANK, DZ BANK will provide a list upon request.

The use of one of these messages requires registration for this message type. The respective message types are agreed separately between the client and DZ BANK on the SWIFT FIN – technical connection – parameter sheet before the first transmission is started.

### **ARTICLE 4 MESSAGING STANDARDS**

The structure and assignment of the message types are governed by the SWIFT General Terms and Conditions and the SWIFT User Handbook (<https://www.swift.com>). Some of the contents are subject to a fee and require registration with SWIFT.

### **ARTICLE 5 FORMAT DESCRIPTIONS**

The format descriptions result from the SWIFT User Handbook, which can be viewed at [www.swift.com](http://www.swift.com). Some of the contents are subject to a fee and require registration with SWIFT.

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The transmission log confirms the proper transmission of data to DZ BANK. The check for the correct message structure is carried out by the downstream systems of DZ BANK.

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Syntactic and logical message checks – e.g. incorrect, non-existent IBAN account numbers and BIC codes – are carried out by DZ BANK's systems. In the event of errors, the client receives a corresponding response from DZ BANK.

### **ARTICLE 8 PRIVACY NOTICE**

When using the SWIFT FIN transfer method, account information/transaction details can be forwarded via the messaging system of SWIFT, which is based in Belgium and has data centres in the European Union, Switzerland or the US.

# Conditions for Paperless Data Exchange using managed Service Data Centres with exclusive Authorisation by means of an Accompanying Sheet

Version: August 2013

The present translation is furnished for the customer's convenience only. The original German text of the Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

## I. General procedural provisions and scope of services

- 1 The paperless exchange of data by way of electronic data interchange using managed service data centres (MSDCs) with exclusive authorisation by means of an accompanying sheet shall be processed for the client on the basis of the following terms and conditions.
- 2 In the paperless exchange of data using managed service data centres, the central office engaged by the bank shall accept files for transfer orders and direct debit collection orders generated by the managed service data centre that has been engaged by the client. If agreed separately, the bank shall make account statement information available for collection through the managed service data centre engaged by the client.
- 3 For the placing of orders by the client, the bank or the central office engaged by the bank shall keep the files transmitted to it available for 14 calendar days from the delivery of the data. After expiry of this period, the client (account holder) may no longer place an order for the execution of these files. Account statement information shall be made available by the central office to the managed service data centre for collection for a period of at least 10 calendar days beginning with the day of the end-of-day closing.
- 4 The prerequisite for the procedure is that the MSDC has concluded a corresponding agreement with the bank or the central office recognising the "Guidelines for the Participation of managed Service Data Centres in Paperless Data Exchange by Electronic Data Interchange (EDI)". The client shall immediately notify the bank in writing of the involvement of another managed service data centre.

## II. Placing of orders

- 1 By signing the accompanying sheet, the client authorises their bank to execute the transfer orders and/or direct debit collection orders contained in the files transmitted by the managed service data centre to the bank. The client shall receive from the managed service data centre an already completed accompanying sheet and a reconciliation list. The client must check the accuracy of the information on the accompanying sheet. Changes to the accompanying sheet are not possible. The bank shall be entitled to execute the order in accordance with its contents.

If the client receives a corrected accompanying sheet from their managed service data centre at their instigation, they must use it to place orders with the bank. The original accompanying sheet may then not be used for authorisation.

The accompanying sheet shall state the time limit within which authorisation under this procedure is possible.

- 2 For payment orders, the client shall accurately state the payer's unique identifier (account number and sort code or IBAN and BIC) and the payee's unique identifier (account number and sort code or IBAN and BIC or other identifier of the payee's payment service provider). The payment service providers involved in the processing of the payment order shall be entitled to carry out the processing exclusively on the basis of the unique identifiers. Incorrect information may result in misrouting of the order.

### **III. Recall of orders**

- 1** The recall of a file shall be no longer be possible once the bank has received the accompanying sheet.
- 2** Changes to a file's content are only possible by recalling the file and placing the order again.
- 3** Individual transfer orders and direct debit collection orders can only be recalled outside the procedure. The revocability of an order shall be governed by the special conditions applicable thereto (e.g. conditions for credit transfers). For this purpose, the client shall provide the bank with the details of the original order.

### **IV. Review of the files by the credit institution**

- 1** If discrepancies between the file and the accompanying sheet are discovered during the processing of the order, the client shall be informed thereof. The order will then not be executed.
- 2** If the review of the files by the bank reveals errors, the bank shall be entitled to exclude erroneous data records from further processing if the proper execution of the order cannot be ensured.  
It shall immediately inform the client of this in the agreed manner.

### **V. Execution of the orders**

- 1** The bank shall execute the orders if all the following execution conditions are met:
  - The order data submitted by the managed service data centre has been authorised.
  - The defined data format is adhered to.
  - The conditions for execution according to the relevant terms and conditions for the respective order type (e.g. sufficient account coverage according to the terms and conditions for credit transfers) have been met.
- 2** If the conditions for execution pursuant to paragraph 1 are not met, the bank shall not execute the order and shall immediately inform the client of the non-execution by the agreed means. To the extent possible, the bank shall inform the client of the reasons and errors which led to the non-execution and of ways in which these errors can be corrected.
- 3** The order data transmitted to the bank by the managed service data centre shall be processed within the scope of the proper workflow.

# Special Terms and Conditions for the Execution of Real-time Credit Transfers

Version: April 2021

The present translation is furnished for the customer's convenience only. The original German text of the Special Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

The following special terms apply to the execution of the customer's credit transfer orders in the SEPA real-time credit transfer scheme. The "Special Terms and Conditions for Credit Transfers" shall apply in addition, unless otherwise agreed below.

## 1 Main features

The customer may electronically instruct the Bank to transfer a sum of money in Euros within the Single Euro Payments Area ("SEPA", see Annex) to the payee's payment service provider, if possible within seconds, by means of a SEPA real-time payment transfer. The basis is the SEPA real-time credit transfer scheme according to the "SEPA INSTANT CREDIT TRANSFER (SCT INST) Scheme Rulebook" of the European Payments Council (EPC). The SEPA real-time credit transfer can only be executed if the payee's payment service provider participates in the SEPA real-time credit transfer scheme and can be reached via corresponding payment systems.<sup>1</sup>

The payee's payment service provider shall be obliged to make the payment amount available to the payee promptly.

The Bank shall provide the customer with information on the execution of a SEPA real-time credit transfer via the electronic channel agreed with the customer and subsequently via the account statement. The same applies if the transfer is rejected or cannot be executed.

If the Bank receives a SEPA real-time credit transfer for a payment account maintained in Euros, it shall make the transfer amount available to the customer without delay and inform the customer thereof in the agreed form and via the account statement.

The customer may instruct the Bank to collect incoming SEPA real-time credit transfers on the day on which the funds are received, either in each case over a defined period of time or until a certain number of transactions is reached, and then to credit the total amount in one sum to the customer's account. On the occasion of the change of the value date for SEPA real-time credit transfers, a collective posting of all incoming funds collected but not yet credited up to this point in time is made automatically.

## 2 Amount limit

For SEPA real-time credit transfers, there is an amount limit which is checked by the Bank when the respective order is accepted.

The amount limit is EUR 100,000.00. The Bank will inform the customer of any further changes in the agreed form or via the statement of account.

## 3 Receipt of the order

In amendment of Section 1.4 of the Special Terms for Credit Transfers and Sections 4.1 and 4.2 of the Special Terms for all Payment Services to Corporate Customers, the Bank shall maintain the business operations required for the execution of SEPA real-time credit transfers for the agreed electronic access channels throughout the day on all calendar days of a year.

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<sup>1</sup> Cf. here [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu). The current list of payment service providers participating in the SEPA real-time credit transfer scheme of the European Payments Council (EPC) can be accessed there.

## **4 Rejection / Alternative execution**

### **4.1 rejection**

In addition to Section 1.7 of the Special Terms for Credit Transfers, the Bank shall refuse to execute the order if:

- a. the debit account has not been agreed for SEPA real-time credit transfers,
- b. the account currency of the debit account is not Euros,
- c. the examination of the conditions for execution, for example effective authorisation, compliance with the requirements of the Money Laundering Act or embargo provisions, cannot be conclusively carried out in the short term,
- d. the payee's payment service provider cannot be contacted via the payment system used by the Bank, in particular because he does not use this procedure.

The Bank will inform the customer of this at short notice in accordance with Section 1.

### **4.2 Alternative execution as SEPA standard credit transfer**

If the customer submits the order using the EBICS order type XIP, the Bank shall execute the order, the amount of which exceeds the amount limit pursuant to Section 2 or which cannot be executed as a real-time credit transfer for the aforementioned reason for rejection under Section 4.1 letter d., as a SEPA standard credit transfer in deviation from Section 4.1. The Bank will therefore execute the order by the end of the next business day at the latest, provided that all execution conditions are met at that time. Similarly, the Bank will deal with those real-time credit transfers that are returned by the payee's payment service provider, provided that the reason for return allows the conclusion that the payee's account is reachable for SEPA standard credit transfers. The customer is informed of this in the electronic status report for the order by the return code ACWC.

## **5 Execution period**

The Bank, amending Sections 2.2.1, 3.1.2 and 3.2.2 of the Special Terms for Credit Transfers and Section 4.3 of the Special Terms for all Payment Services to Corporate Customers, is obliged to ensure that the funds of a SEPA real-time credit transfer are received by the payee's payment service provider within a maximum of 20 seconds after successful verification of the execution conditions.

## **Annex: List of SEPA member countries and territories**

### **1. States of the European Economic Area (EEA)**

#### **1.1 Member States of the European Union**

currently: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

#### **1.2 Other states**

currently: Iceland, Liechtenstein, Norway

### **2. Other states and territories**

currently: Andorra, Monaco, San Marino, Switzerland, Vatican City, United Kingdom of Great Britain and Northern Ireland and Saint Pierre and Miquelon, Jersey, Guernsey and Isle of Man.

# Special Terms and Conditions for the Execution of Real-time Aggregate Credit Transfer Orders

Version: April 2021

The present translation is furnished for the customer's convenience only. The original German text of the Special Conditions is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

In accordance with the Special Terms for the Execution of Real-time Credit Transfers, the customer may instruct the Bank to execute individual SEPA real-time credit transfers within seconds after successfully checking the execution requirements. In addition to these individual orders, the customer may also submit SEPA real-time aggregate credit transfer orders to the Bank, which the Bank shall execute not within seconds, but faster than the execution time agreed for SEPA standard credit transfers.

The following special rules apply to the processing and execution of SEPA real-time aggregate credit transfer orders. In addition, the *Terms and Conditions for Remote Data Transmission* as well as the *Special Terms and Conditions for the Execution of Real-time Credit Transfers* apply.

## 1. Submission

SEPA real-time aggregate credit transfer orders can generally be submitted all day on all calendar days of a year. However, there may be maintenance windows and other unforeseen restrictions.

## 2. Processing and execution

### 2.1 Duration of processing

In order to execute a SEPA real-time aggregate credit transfer order, the aggregate order must be converted into individual orders and the execution requirements for the respective individual order must be successfully checked. This may take some time, so that the Bank may not be able to execute the aggregate order within seconds, but faster than the execution time agreed for SEPA standard credit transfers.

If the customer wishes a single real-time transfer to be executed more quickly, it must be submitted to the Bank as an individual order.

### 2.2 Scheduled aggregate orders

The customer can submit a scheduled aggregate order specifying an earliest execution date. DZ BANK accepts orders submitted no more than 50 calendar days before the execution date or no more than 10 calendar days after the specified execution date.

### 2.3 Start of processing

The execution date requested by the customer is the earliest possible start of the examination of the execution prerequisites (start of processing).

If the execution date of an order is no more than 10 calendar days in the past, the earliest possible start of processing is "immediately".

If the date of submission is specified, the order is not scheduled. The earliest possible start of processing is 10:30 a.m., unless otherwise agreed, or "immediately" if the time deemed to be the start of processing has already passed.

If the date is in the future, the order is scheduled.

The earliest possible start of processing for scheduled orders without specification of a time is 10:30 a.m. of the day specified, unless otherwise agreed.

In the case of scheduled orders with a specified time, the earliest possible start of processing is the specified time of the specified day.

## 3. Account coverage

A SEPA real-time credit transfer collective order shall only be executed if the customer's account has a sufficient credit balance for the execution of the aggregate order at the scheduled time of execution or if sufficient credit has been granted (execution condition). Otherwise, the execution of the aggregate order as a whole will be rejected.

#### **4. Rejection of individual orders / alternative execution**

Before a SEPA real-time aggregate credit transfer order is processed, the entire order amount is debited from the customer's account.

In the course of splitting the SEPA real-time aggregate credit transfer order into individual orders, the system checks for each individual order whether the recipient institution can be reached for SEPA real-time credit transfers, whether the amount limit for SEPA real-time credit transfers is met and whether the execution requirements are fulfilled.

If this is not the case, the individual SEPA real-time credit transfer is rejected and the amount of the individual credit transfer is credited back to the customer's account. This does not apply if the aggregate order was submitted using the EBICS order type XIP and an alternative execution as a SEPA standard credit transfer pursuant to Section 4.2 of the Special Terms for the Execution of Real-time Credit Transfers was thus ordered by the customer.

If it is not possible to execute an order even as a SEPA standard transfer, the transfer order will be rejected and the customer's account will be charged back.

#### **5. Indication on account statement**

A SEPA real-time aggregate credit transfer order is debited to the customer's account in one sum, irrespective of when the individual orders are executed (collective booking).

The debit posting for an aggregate order containing only one transfer also does not contain any information on the individual order, but references the data of the collective order.

#### **6. Status report**

The customer can receive an electronic execution report (status report) for each SEPA real-time aggregate credit transfer order.

In the status report, the bank informs the customer whether the transfers of an aggregate order were executable in real time (status ACCP - accepted) or not (status RJCT - rejected or ACWC - accepted with changes (in the case of alternative execution)).

The status report can contain status information for all three data levels of a submitted aggregate order (file, aggregator, individual transaction).

## SPECIAL CONDITIONS FOR PLACING PAYMENT ORDERS BY TELEFAX IN TECHNICAL OR ORGANISATIONAL EMERGENCY SITUATIONS

Version: July 2022

This translation is furnished for the customer's convenience only. Only the original German text of the Special Conditions is legally binding in all respects. If there should be any deviations or inconsistencies between the English and German version, then the German version shall prevail with regard to any construction or interpretation of terms and provisions.

The following conditions apply to the unencrypted placement of customer payment orders by telefax in technical or organisational emergency situations. The unencrypted placement of payment orders by telephone or email is not possible.

1. The customer is obliged to limit the placement of payment orders by telefax to cases in which the standard channels of electronic order transmission and order placement agreed upon between the customer and DZ BANK cannot be used due to technical or organisational problems (emergency situations). The customer must first consult with DZ BANK. The original document must be submitted within two working days after the payment order was placed by telefax.

For the execution of payment orders placed by telefax, the provisions outlined in the special conditions for credit transfers apply.

2. For telefax orders, the telefax numbers specified by DZ BANK and the "Payment order by telefax" form provided by DZ BANK must be used to ensure that the orders are correctly processed. Form "Z1" must be used for payments to foreign countries or in currencies other than euro.

If telefax orders are received on other numbers, DZ BANK is authorised, but not obliged, to execute said orders. In such an event, the customer is aware that same-day processing is not ensured.

3. DZ BANK is not obliged to execute payment orders that are transmitted illegibly, incompletely or otherwise unclear due to technical or other circumstances. The same applies to telefax orders placed with a form not provided by DZ BANK or not completed in full. DZ BANK shall immediately inform the customer that the respective order has not been executed.
4. For orders placed by the customer by telefax, DZ BANK shall only check the power of representation and the signature(s) on the basis of the customer's signature cards in its possession. Staff members who are not listed on the signature cards (in particular employees authenticated through register entry) may therefore not place any orders by telefax.

If the legally binding signature(s) is/are missing on the orders sent by telefax, the payment orders shall not be executed due to the lack of authorisation. DZ BANK shall immediately inform the customer that an order has not been executed.

5. The customer is aware that data protection and banking secrecy are not guaranteed for the unencrypted transmission of payment orders, as it cannot be ruled out that unencrypted orders might be read, modified or suppressed by third parties without authorisation.
6. These special conditions supersede any previously agreed provisions on the placement of payment orders by telefax/telephone.
7. The customer and DZ BANK are entitled to terminate the placement of payment orders by telefax at any time in writing.



# SPECIAL CONDITIONS FOR PLACING PAYMENT ORDERS VIA THE BACKUP SERVICE

Version: December 2022

This translation is furnished for the customer's convenience. Only the original German text of the Special Conditions is legally binding in all respects. If there should be any deviations or inconsistencies between the English and German version, then the German version shall prevail with regard to any construction or interpretation of terms and provisions.

The following conditions apply to the placement of payment orders by the customer via the backup service in technical emergency situations as of February 1<sup>st</sup> 2023:

1. The customer is obliged to limit the placement of payment orders via the backup service to cases in which the standard channel of electronic order transmission and order placement via EBICS agreed upon between the customer and DZ BANK cannot be used due to technical problems (emergency situations).

These special conditions apply to the placement of SEPA payment orders (credit transfers and direct debit collection) and other payment orders in EEA and international payment transactions (credit transfers).

2. When using the backup service, the customer must create the original file with payment orders as a ZIP container in accordance with the Conditions for Electronic Data Interchange agreed with him/her (file formats and order types), protect it with a password and copy it to a data carrier (USB stick). The required order form is provided electronically on the website [www.ebics.dzbank.de](http://www.ebics.dzbank.de). The data carrier must be sent by post or by another means to the address specified by DZ BANK on the order form. The order form must be sent to DZ BANK by fax or by e-mail as a PDF document with a qualified electronic signature. The address, e-mail address and fax number indicated on the order form must be used.
3. DZ BANK shall process the payment orders placed with it in accordance with these special conditions without undue delay. Same-day processing requires that the data carrier reaches DZ BANK by post or by another means by 9:30 a.m. (cut-off time). The implementation provisions for paper-based payment orders shall apply.

If information and/or the legally binding signatures or the qualified electronic signatures are missing on the order form, the payment orders will not be executed. If the order form is received at other fax numbers or e-mail addresses or the data carrier is received at other postal addresses of DZ BANK, DZ BANK is entitled, but not obliged, to execute the orders. DZ BANK will inform the customer immediately if a payment order is not executed. The customer is obliged to provide DZ BANK with the name of a contact person on the order form and to ensure that this person can be reached.

The special conditions agreed with DZ BANK for the respective payment service shall apply to the execution of payment orders placed via the backup service.

4. For payment orders placed by the customer via the backup service, DZ BANK will only check the authorisation to represent the customer and the signature(s) on the basis of the customer's signature cards at its disposal. Employees who are not recorded on the signature cards (in particular employees who are legitimised by an entry in the register) are therefore not able to place orders via the backup service.

For orders transmitted by fax, the authenticity of the payment orders can only be verified by DZ BANK on the basis of the fax copy received by the Bank. The original document is not available for verification purposes. Therefore, DZ BANK cannot determine from an incoming fax whether an order has been forged, e.g. by affixing a genuine signature from another document or by manipulation. Backup service payment orders placed by the customer by fax shall therefore be deemed to have been authorised by the customer, provided that they bear,

based on their outward appearance, signatures which comply with the signature rules agreed with the customer and that there is no clearly recognisable difference compared to these signatures.

5. The customer shall bear all losses arising from the execution of fraudulent, forged or falsified orders. This shall also include any losses incurred as a result of transmission errors, misunderstandings, erroneous orders and misuse, unless DZ BANK has not exercised its control obligations in accordance with No. 4 of these special conditions with the customary care. In this case, its share of the fault shall be taken into account proportionately.
6. DZ BANK shall not be obliged to execute payment orders which, due to technical or other circumstances, are transmitted in an incomprehensible, illegible, incomplete or otherwise unclear manner. The same shall apply to orders placed by means of a form that is not completed in full or that is not provided by DZ BANK. DZ BANK shall inform the customer without delay of the non-execution of a corresponding order.
7. The client and DZ BANK are entitled to terminate the placement of payment orders via the backup service in writing at any time.
8. Data protection: Insofar as personal data is collected with orders in the backup service and further processed by DZ BANK, this data is processed exclusively for the purpose of this payment order. The payment order is subsequently archived with the associated application form in accordance with the statutory provisions. Further information on data protection is available at [www.dzbank.de/datenschutzhinweise](http://www.dzbank.de/datenschutzhinweise).

# GENERAL INFORMATION FOR ALL PAYMENT SERVICES WITH ENTREPRENEURS

Version: October 5<sup>th</sup>, 2024

The present translation is furnished for the customer's convenience only. The original German text of the General Information for all Payment Services with Entrepreneurs is binding in all respects. In the event of any divergence between the English and the German text, construction, meaning or interpretation, the German text, construction, meaning or interpretation shall govern exclusively.

## GENERAL INFORMATION ABOUT THE BANK

### BANK NAME AND ADDRESS

Bank name: DZ BANK AG  
Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main  
Address: Platz der Republik  
Postcode/City: 60325 Frankfurt  
Telephone: +49 69 7447 01  
Telefax: +49 69 7447 1685  
Website: <http://www.dzbank.de>

### COMPETENT SUPERVISORY AUTHORITY

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) [Federal Financial Supervisory Authority], Graurheindorfer Str. 108, 53117 Bonn, Germany; available online at: <http://www.bafin.de>

### ENTRY IN THE COMMERCIAL REGISTER

District Court of the City of Frankfurt am Main under HRB 45651

## GENERAL INFORMATION ON THE EXECUTION OF PAYMENTS

### NOTE ABOUT THE PROCESSING OF PERSONAL DATA ACCORDING TO THE EU FUNDS TRANSFER REGULATION

The Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds (EU Funds Transfer Regulation) serves the purpose of preventing, detecting and investigating money laundering and terrorist financing with regard to transfers of funds. It requires us as a bank to check and supply information on the principal (payer) and the beneficiary (payee) when executing transfers of funds. The information consists of the name and customer identification for both the payer and the payee, as well as the payer's address. The payer's address does not initially have to accompany transfers of funds within the European Economic Area, but the payee's payment service provider may request this information. When providing the relevant name and – where applicable – address, we use the data stored in our systems in order to comply with the legal requirements.

The Regulation ensures that it is always possible to clearly identify who the payer and payee are based on the payments processing records themselves. This also means that the Bank must verify payment information, answer enquiries from other payment service providers regarding the payer's and/or payee's identity and provide this information to the competent authorities upon request.

#### ACCEPTANCE DEADLINES FOR DIRECT DEBIT TRANSACTIONS (SEPA DIRECT DEBIT)

The following applies to all SEPA direct debits:	Submission deadlines: at the earliest: 14 calendar days before the direct debit due date and at the latest one business day before the direct debit due date
SEPA Core Direct Debits (CORE)	11:00 a.m.
SEPA Business-to-Business Direct Debits (B2B)	10:00 a.m.

#### ACCEPTANCE DEADLINES FOR CARD TRANSACTIONS (SEPA CARD CLEARING)

SEPA card transactions (SCC)	8:30 a.m.
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#### ACCEPTANCE DEADLINES FOR CREDIT TRANSFERS

SEPA credit transfers (SCT) sent electronically	4:00 p.m.
Euro express transfers	3:30 p.m.

To stop a transfer that has not yet been executed, the order must be placed before 4:00 p.m. so that the cancellation order can still be executed in time. If a payment can no longer be stopped, you will receive a corresponding response.

**Please note that the specified acceptance deadlines only mean same-day processing at DZ BANK.** The actual execution of SEPA payments may not take place until the following day (next bank working day).

The business days are set out in the Special Conditions for All Payment Services with Entrepreneurs.

# ACCEPTANCE DEADLINES FOR FOREIGN PAYMENT TRANSACTIONS WITH ENTREPRENEURS

Version: July 2024

## SUBMISSION VIA ELECTRONIC DATA INTERCHANGE (EBICS)

Acceptance deadlines in the DZ BANK system (= latest receipt of your orders by DZ BANK)

## ACCEPTANCE DEADLINES FOR CUSTOMER PAYMENTS (MT103)

12:30 p.m.	- in foreign currency debited from EUR accounts
3:00 p.m.	- in foreign currency debited from foreign currency accounts (for possible exceptions, see the table below "Cut-off times for foreign currency payments debited from foreign currency accounts with a different currency surcharge")
5:00 p.m.	- USD debited from USD account

## VALUE DATE SURCHARGE (VIS-À-VIS RECIPIENT BANK)

Currency surcharge (vis-à-vis recipient bank)	Customer payments (MT103)
<u>without</u> (value-neutral version)	<ul style="list-style-type: none"> <li>- in EUR debited from EUR accounts urgent / DTAZV <b>with</b> payment type key 10 (SWIFT urgent)</li> <li>- in foreign currency debited from foreign currency accounts urgent / DTAZV <b>with</b> payment type code 10 (SWIFT urgent) in the currencies USD, CAD, GBP, RON, CZK, DKK, HUF, PLN, ZAR, CHF, TRY, SEK, NOK, MXN</li> </ul>
<u>one</u> business day	<ul style="list-style-type: none"> <li>- in EUR debited from EUR accounts Standard / DTAZV <b>without</b> payment type code 10 (SWIFT urgent)</li> <li>- in foreign currency to the debit of EUR accounts <b>with</b> payment type code 10 (SWIFT urgent) in the currencies AUD, CAD, CHF, CZK, DKK, GBR, HUF, JPY, NOK, NZD, PLN, RON, SEK, SGD, TRY, USD, ZAR</li> <li>- in foreign currency to the debit of foreign currency accounts Standard/ DTAZV <b>without</b> payment type key 10 (SWIFT urgent)</li> </ul>
<u>two</u> business days	<ul style="list-style-type: none"> <li>- in foreign currency charged to EUR accounts</li> <li>- in foreign currency to the debit of foreign currency accounts for the currencies KRW, IDR, INR, BWP, JOD, KWD, MAD, NAD, PHP, SAR, TND</li> </ul>

## Important notes

Your electronically submitted foreign payment orders are received by us on the EBICS bank computer. To ensure that the acceptance deadlines are met, we recommend that you complete the transmission of your foreign payment orders to us at least half an hour before the stated acceptance deadlines.

If you do not wish the order to be executed until the following day, please specify the following business day as the execution date. Please note that these acceptance deadlines apply to STP-eligible payment orders that can be processed automatically by us without manual post-processing (STP - Straight Through Processing).

Please note that DZ BANK has no influence on the value date used by the payee's bank to credit the account.

If, in individual cases, the order is to be executed without a foreign currency surcharge, please note this in the relevant order in the additional information field.

### ACCEPTANCE DEADLINES FOR FOREIGN CURRENCY PAYMENTS (MT 103) DEBITED FROM FOREIGN CURRENCY ACCOUNTS WITH A DIFFERENT CURRENCY SURCHARGE (VIS-À-VIS THE RECIPIENT BANK)

(A special instruction is required for payments with a same-day value date,)

Currency surcharge (vis-à-vis recipient bank)	Acceptance deadline	Currency
<b>without</b> (value-neutral execution instruction required (urgent / DTAZV with payment method key 10 (SWIFT urgent)))	- 10:00 a.m.	- RON, TRY
	- 11:00 a.m.	- CZK, DKK, HUF, ZAR
	- 12:00 p.m.	- SEK, NOK
	- 12:30 p.m.	- CHF
	- 1:00 p.m.	- PLN
	- 3:00 p.m.	- MXN, GBP
	- 4:00 p.m.	- CAD
	- 5:00 p.m.	- USD
<b>one</b> business day	- 11:00 a.m.	- CNH, THB
	- 11:30 a.m.	- AED
	- 12:30 p.m.	- ISK
	- 3:00 p.m.	- AUD, HKD, JPY, NZD, SGD
	- 4:00 p.m.	- CNY, ILS
<b>two</b> business days	- 12:00 p.m.	- KRW
	- 2:30 p.m.	- IDR, INR
	- 4:00 p.m.	- BWP, JOD, KWD, MAD, NAD, PHP, SAR, TND