

# Terms and Conditions for Credit Transfers

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 cashless 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, the customer must use the following unique identifier of the payee.

Destination area	Currency	Unique identifier of payee
Germany	Euro	IBAN <sup>1</sup>
Cross-border within the European Economic Area <sup>2</sup>	Euro	IBAN
Germany or within the European Economic Area	Currency other than Euro	IBAN and BIC <sup>3</sup> or account number (Kontonummer) and BIC
Outside the European Economic Area	Euro or other currency	IBAN and BIC or account number (Kontonummer) and BIC

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

thereof separately. 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 signing it or in the manner otherwise agreed with the Bank (using an online banking PIN/TAN, for example). This authorisation also includes the express consent for the Bank to retrieve (from its database), process, transmit and store the personal data of the Customer necessary for the execution of the transfer.

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

(4) The customer is entitled to use a payment initiation service in accordance with § 1, paragraph 33 of the Payment Services Supervision Act for issuing the transfer order to the Bank, unless the customer's payment account is not accessible to him online.

### 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 transfer order is placed via a payment initiation service provider. Receipt shall take place upon delivery of the order into the Bank's designated receiving facilities (e.g. when 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 banking business day 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 banking 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", it 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 business day.

### 1.5 Revocation of credit transfer orders

(1) Until a credit transfer order has been received by the Bank (see Section 1.4, paragraphs 1 and 2), the customer can revoke it by declaration to the Bank. Until then, the customer may revoke

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

<sup>2</sup>The European Economic Area currently comprises Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein,

Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden and the United Kingdom of Great Britain and Northern Ireland.

<sup>3</sup>Bank Identifier Code.

the credit transfer order by making a declaration to this effect to the Bank. After receipt of the transfer order, revocation is no longer possible, subject to paragraphs 2 and 3. If the customer uses a payment initiation service provider for issuing a transfer order, he may no longer revoke the transfer order vis-à-vis the Bank, in deviation from sentence 1, after he has given the payment initiation service provider his consent to initiate the transfer.

(2) If the Bank and the customer have agreed a certain date for the execution of a 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 banking business day before the agreed date. The banking business days 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 provider for issuing a transfer order, the approval of the payment initiation service provider and the payee is additionally required. For handling such a revocation by the customer, 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).

(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 Sections 2.2.1, 3.1.2 or 3.2.2 It may do so also 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.

(3) For the legitimate refusal to execute an authorised transfer order, the Bank shall levy the charge set out in the "List of Prices and Services".

#### **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 IBAN, available to the payee 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 Telecommunications (SWIFT), based in Belgium. For system security reasons, SWIFT stores the credit transfer data temporarily at its operating 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 in the case of the participation of a payment initiation service provider.

#### **1.10 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 offered to the customer in text form no later than two months before their proposed date of entry into force. If the customer has agreed an electronic communication channel with the Bank within the framework of the business relationship, the changes may also be offered through this channel. The customer may either agree or

reject the changes before the proposed date of entry into force. The changes shall be deemed to have been approved by the customer, unless the customer has indicated disapproval before their proposed date of entry into force. The Bank shall expressly draw the customer's attention to this consequent approval in its offer.

If the customer is offered changes in charges, the customer may also terminate the business relationship free of charge with immediate effect before the proposed date of entry into force of the changes. The Bank shall expressly draw the customer's attention to this right of termination in its offer. The amendment of fees for the payment services framework agreement is governed by Section 12 paragraph 5 of the General Terms and Conditions.

### 1.10.2 Charges for customers who are not consumers

Charges and changes therein for

- credit transfers made by customers who are not consumers shall continue to be governed by the provisions of Section 12, paragraphs 1 – 6 of Banks' 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.

## 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 in credit transfers denominated in EEA currencies

other than euro, the full name and address of the payee's payment service provider should be indicated instead.

- Currency (if possible, in abbreviated form as detailed in Annex 1)
- Amount
- Name of the customer
- Customer's IBAN.

### 2.2 Maximum execution time

#### 2.2.1 Length of the execution time

The Bank shall be obligated to ensure that the amount of a credit transfer is received by the payee's payment service provider within the execution time indicated in the "List of Prices and Services" at the latest.

#### 2.2.2 Commencement of the execution time

(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 for execution, the date indicated in the order or otherwise agreed shall determine when the execution period commences. If the agreed date is not a banking business day, the execution period shall commence on the following banking business day. The banking business days shall be set out in the "List of Prices and Services".

(3) The execution time 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 obligated to refund the amount of the credit transfer to the customer and, if the amount has been debited to 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. In accordance with the "List of Prices and Services", this obligation must be fulfilled no later than the end of the business day following the day on which the

<sup>4</sup> See footnote 2

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

Bank was notified that the transfer is unauthorised or has otherwise learned thereof. If the Bank has informed a competent authority in writing of justified grounds for suspecting fraudulent conduct on the part of the customer, the Bank must examine its obligation under sentence 2 without delay and fulfil this obligation when the suspicion of fraud is not confirmed. If the transfer was triggered by a payment initiation service provider, the obligations under sentences 2 to 4 shall be borne by the Bank.

### **2.3.2 Claims for non-execution, incorrect or belated 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 to the customer's account, the Bank shall restore the balance of this account to what it would have been without debiting for the non-executed or incorrectly executed payment transaction. If the transfer was triggered by a payment initiation service provider, the obligations under sentences 2 to 4 shall be borne by 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 to the customer's account in connection with the non-execution or incorrect execution of the credit transfer.

(3) In the event of a delayed execution of an authorised transfer, the Customer may demand that the Bank require the payee's payment service provider to credit the payment amount to the payee's payment account as if the transfer had been duly executed. The obligation under sentence 1 shall also apply if the transfer is triggered by the customer via a payment triggering service provider. If the Bank proves that the payment amount has been received by the payee's payment service provider in good time, this obligation shall not apply. The obligation according to 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 breach of duty**

(1) If an authorised credit transfer is not executed, not executed correctly or executed belatedly or if a credit transfer is unauthor-

ised, 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 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,
- if the customer is a consumer, loss of interest.

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

By way of derogation from the entitlement under Sections 2.3.2 and 2.3.3, customers who are not consumers shall only have a claim for compensation – besides any claims for restitution under Sections 667 and 812 ff. of the German Civil Code – for a non-executed, incorrectly or belatedly executed authorised credit transfer 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 passed on 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 as well as unauthorised credit transfers.

### 2.3.5 Preclusion of liability and objection

(1) Any liability by the Bank under Sections 2.3.2 – 2.3.4 shall be excluded in the following cases:

- 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.
- 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 it is not possible to recover the transfer amount, the Bank shall be obliged to provide the customer with all available information upon written request so that the customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the credit transfer. For the Bank's activities in accordance with sentences 2 and 3 of this point, the Bank shall charge the fee shown in the "List of Prices and Services".

(2) Any claims by the customer under Sections 2.3.1 – 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 start to run 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 assert claims for compensation under Section 2.3.3 also 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 triggers 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 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) countries in the currency of a non-EEA country (third-country currency)

##### 3.1.1 Information required

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

- Name of the payee,
- International Bank Account Number (IBAN) or account number (Kontonummer) of the payee,
- Unique identifier of the payee (see Section 1.2); if the BIC is not known in credit transfers denominated in EEA currencies other than euro, the full name and address of the payee's payment service provider should be indicated instead,
- Country of destination (if possible, in abbreviated form as detailed in Annex 1),
- Currency (if possible, in abbreviated form as detailed in Annex 1),
- Amount,
- Name of the customer,
- Customer's account number (Kontonummer) or IBAN.

##### 3.1.2 Execution time

Credit transfers shall be executed as soon as possible.

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

###### 3.1.3.1 Entitlement for an unauthorised credit transfer

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 obligated to refund the amount of the credit transfer to the customer and, if the amount has been debited to 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. In accordance with the "List of Prices and Services", this obligation must be fulfilled no later than the end of the business day following the day on which the Bank was notified that the transfer is unauthorised or has otherwise learned thereof. If the Bank has informed a competent authority in writing of justified grounds for suspecting fraudulent conduct on the part of the customer, the Bank must examine its

<sup>6</sup> See footnote 4.

<sup>7</sup> See footnote 7.

<sup>8</sup> Third countries are all non-EEA countries (the EEA currently comprises Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique,

Mayotte, Réunion), Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden and the United Kingdom of Great Britain and Northern Ireland.

obligation under sentence 2 without delay and fulfil this obligation when the suspicion of fraud is not confirmed. If the transfer was triggered by a payment initiation service provider, the obligations under sentences 2 to 4 shall be borne by the Bank.

### **3.1.3.2 Claims in the event of non-performance, incorrectly or delayed execution of a credit transfer**

(1) In the event that an authorised credit transfer is not executed or is incorrectly executed, the customer may demand immediate and unabridged reimbursement of the credit transfer amount from the Bank to the extent that the payment has not been made or was incorrect. If the amount has been debited to the customer's account, the Bank will restore the amount to the level it would have been in if the payment transaction had not taken place or been incorrectly executed. If the credit transfer was triggered by a payment initiation service provider, the Bank shall be subject to the obligations set out in sentences 1 and 2. To the extent that fees should have been deducted from the transfer amount by the Bank or intermediaries, the Bank shall immediately transmit the amount deducted to the benefit of the payee.

(2) In addition to paragraph 1, the customer may demand that the Bank reimburse the fees and interest to the extent that they have been invoiced or debited to the customer's account in connection with the non-execution or incorrect execution of the transfer.

(3) In the event of a delayed execution of an authorised transfer, the customer may demand that the Bank requires the payee's payment service provider to credit the payment amount to the payee's payment account as if the transfer had been duly executed. The obligation under sentence 1 shall also apply if the transfer is triggered by the customer via a payment initiation service provider. If the Bank proves that the payment amount has been received by the payee's payment service provider in good time, this obligation shall not apply. The obligation according to sentence 1 does not apply if the customer is not a consumer.

(4) If a transfer has not been executed or has been executed incorrectly, the Bank shall, at the customer's request, trace the payment procedure and inform the customer of the result.

### **3.1.3.3 Compensation for breach of duty**

If an authorised credit transfer is not executed, not executed correctly or executed belatedly, the customer may demand compensation from the Bank for damages not already covered by Sections 3.1.3.1 and 3.1.3.2. The Bank shall be deemed to be at fault, as if it were its own, in the event of fault on the part of an intermediary institution, unless the main cause lies with an intermediate 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) The liability according to paragraph 1 shall be limited to a EUR 12,500. This limitation on liability in terms of amount does not apply to

- non-authorised credit transfers
- deliberate intent or gross negligence by the Bank,
- risks which the Bank has assumed on an exceptional basis, and for the interest loss if the customer is a consumer.

### **3.1.3.4 Special arrangements for components of the transfer made outside the EEA**

Contrary to the claims in Section 3.1.3.2 and 3.1.3.3, in the case of a transfer that is not executed incorrectly or delayed, there are, in addition to any claims for restitution pursuant to Section 667 of the German Civil Code and Sections 812 ff. of the German Civil Code, the following provisions for the transfer of funds that are made outside the EEA., only claims for damages in accordance with the following provisions:

- The Bank shall be liable for its own fault. If the customer has contributed to the occurrence of a loss through culpable conduct, the extent to which the Bank and the customer have to bear the loss shall be determined in accordance with the principles of contributory negligence.
- The Bank shall not be liable for the fault of the intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (forwarded order).
- The Bank's liability is limited to a maximum of EUR 12,500 per transfer. This limitation of liability shall not apply to intent or gross negligence on the part of the Bank and shall not apply to risks which the Bank has assumed in particular.

### **3.1.3.5 Preclusion of liability and objection**

(1) The Bank's liability pursuant to Sections 3.1.3.2 to 3.1.3.4 shall be excluded in the following cases:

- The Bank proves to the customer that the full amount of the credit transfer was duly received by the payee's payment service provider.
- The transfer was executed in accordance with the customer identification number of the payee specified by the customer in error (see Section 1.2). In this case, however, the customer may demand that the Bank endeavours to recover the amount of the payment as far as possible. If it is not possible to recover the transfer amount in accordance with sentence 2, the Bank shall be obliged to provide the customer with all available information upon written request so that



the customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer.

For the Bank's activities in accordance with sentences 2 and 3 of this sub-item, the Bank shall charge the fee shown in the "List of Prices and Services".

(2) Any claims by the customer under Sections 3.1.3.1 to 3.1.3.4 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 duly inform the Bank within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed credit transfer. This period shall start to run 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 assert claims for compensation according to Section 3.1.3.3 also 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 shall also apply if the customer triggers the transfer via a payment initiation service provider.

(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 to non-EEA countries (third countries)**

### **3.2.1 Information required**

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

- Name of the payee,
- Unique identifier of the payee (see Section 1.2); if the BIC is not known in credit transfers denominated in EEA currencies other than euro, the full name and address of the payee's payment service provider should be indicated instead,
- Country of destination (if possible, in abbreviated form as detailed in Annex 1),
- Currency (if possible, in abbreviated form as detailed in Annex 1),
- Amount,
- Name of the customer,
- Customer's account number (Kontonummer) or IBAN.

### **3.2.2 Execution time**

Credit transfers shall be executed as soon as possible.

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

#### **3.2.3.1 Entitlement 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 obligated to refund the amount of the credit transfer to the customer and, if the amount has been debited to 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. In accordance with the "List of Prices and Services", this obligation must be fulfilled no later than the end of the business day following the day on which the Bank was notified that the transfer is unauthorised or has otherwise learned thereof. If the Bank has informed a competent authority in writing of justified grounds for suspecting fraudulent conduct on the part of the customer, the Bank must examine its obligation under sentence 2 without delay and fulfil this obligation when the suspicion of fraud is not confirmed. If the transfer was triggered by a payment initiation service provider, the obligations under sentences 2 to 4 shall be borne by the Bank.

(2) In the event of other damages resulting from an unauthorised 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 Liability in the event of non-performance, incorrectly or delayed execution of a credit transfer**

In the event that an authorised credit transfer is not executed or is incorrectly executed, the customer shall, in addition to any claims for restitution pursuant to Section 667 of the German Civil Code and Sections 812 ff. of the German Civil Code, be entitled to claim damages in accordance with the following provisions:

- The Bank shall be liable for its own fault. If the customer has contributed to the occurrence of a loss through culpable conduct, the extent to which the Bank and the customer have to bear the loss shall be determined in accordance with the principles of contributory negligence.
- The Bank shall not be liable for the fault of the intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (forwarded order).
- The Bank's liability is limited to a maximum of EUR 12,500

per transfer. This limitation of liability shall not apply to intent or gross negligence on the part of the Bank and shall not apply to risks which the Bank has assumed in particular.

### 3.2.3.3 Preclusion of liability and objection

(1) The Bank's liability pursuant to Section 3.2.3.2 shall be excluded in the following cases:

- The Bank proves to the customer that the full amount of the credit transfer was duly received by the payee's payment service provider.
- The transfer was executed in accordance with the customer identification number of the payee specified by the customer in error (see Section 1.2). In this case, however, the customer may demand that the Bank endeavours to recover the amount of the payment as far as possible. For the Bank's activities in accordance with sentences 2 and 3 of this sub-item, the Bank shall charge the fee shown in the "List of Prices and Services".

(2) Any claims by the customer under Sections 3.2.3.1 to 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 duly inform the Bank within a period of 13 months at the latest after being debited for an unauthorised or incorrectly executed credit transfer. This period shall start to run 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. Sentences 1 to 3 shall also apply if the customer triggers the transfer via a payment initiation service provider.

(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 1: 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	Croatian kuna	HRK
Cyprus	CY	Euro	EUR
Czech Republik	CZ	Czesh koruna	CZK
Denmark	DK	Danish krone	DKK
Estonia	ES	Euro	EUR
Finland	FI	Euro	EUR
France	FR	Euro	EUR
Greece	GR	Euro	EUR
Hungary	HU	Hungarian forint	HUF
Iceland	IS	Islandic króna	ISK
Ireland	IE	Euro	EUR
Italy	IT	Euro	EUR
Japan	JP	Japanese yen	PPY
Latvia	LV	Euro	EUR
Lichtenstein	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 lei	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 and Northern Ireland	UK	Pound sterling	GBP
United States	US	US dollar	USD

\* The Swiss franc is the legal tender in Liechtenstein.