



Terms and Conditions for Credit Transfers

Version amended 13 January 2018

The present translation is provided for the customer's convenience only. The original German text of the Terms and Conditions for Credit Transfers (Bedingungen für den Überweisungsverkehr) is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings or interpretations, the German text, constructions, meanings or interpretations shall govern exclusively.

Further details of the Bank are contained in the "List of Prices and Services" (Preis und Leistungsverzeichnis).

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, the customer must use the following unique payee identifier.

Destination area	Currency	Unique payee identifier
Germany	Euro	IBAN ¹
Cross-border within the European Economic Area ²	Euro	IBAN and until 31 January 2016 BIC ³
Germany or within the European Economic Area	currency other than Euro	– IBAN and BIC 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 3.2.11

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 3.1.1 and 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 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). By giving such authorisation, the customer also expressly consents to the Bank retrieving (from its database), processing, transmitting and storing their personal data required by to execute the credit 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 may also use a payment initiation service in accordance with Section 1 (33) of the German Payment Services Supervision Act (Zahlungsdienstenaufsichtsgesetz – ZAG) to issue the credit transfer order to the Bank, unless the customer does not have an online payment 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. The foregoing shall also apply if the credit transfer order is issued 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 it is handed in at the Bank's offices or entered into the Bank's 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 may revoke the credit transfer order by making a declaration to this effect to the Bank. Notwithstanding Paragraphs 2 and 3, once a credit transfer order has been received, it may no longer be revoked. Contrary to Sentence 1, the customer will not be able to revoke a credit transfer order if the customer uses a payment initiation service provider to issue the credit transfer order and has already approved initiation of the credit transfer by that payment initiation service provider.

(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 to this. 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 to issue the credit transfer order, the consent of that payment initiation service provider and the payee shall be 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 payee identifier 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 Sections 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 for 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 a legitimate refusal to execute an authorised credit 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. The foregoing shall also apply in cases where a payment initiation service provider is involved.

1.10 Charges and changes thereto

1.10.1 Charges for consumers as customers for credit transfers

The charges for credit transfers shall be set out in the "List of Prices and Services".

Any changes to 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 approve or indicate disapproval of the changes before their 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 tacit approval in its offer.

If the customer is offered changes to 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.

Changes to charges for the Payment Services Contract (giro agreement) shall be governed by Section 12 Paragraph 5 of the banks' General Business Conditions.

1.10.2 Charges levied 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 2-6 of the banks' General Business Conditions.

1.11 Exchange rate

If the customer issues a credit transfer order in a currency other than the account currency, the account shall still 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 immediate effect 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) countries² in euros or in other EEA currencies⁴

2.1 Information required

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

- name of the payee
- unique payee identifier (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 obliged 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, correction 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 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.

This obligation must be satisfied in accordance with the "List of Prices and Services" by no later than the end of the business day following the day on which the Bank was notified or otherwise learned that the credit transfer was unauthorised. If the Bank has notified any competent authority in writing that it has legitimate grounds to suspect fraudulent conduct on the part of the customer, the Bank shall review and perform its obligation under Sentence 2 without delay if the suspected fraud is not confirmed. If the credit transfer was initiated by a payment initiation service provider, the Bank shall be subject to the obligations under Sentences 2 to 4.

2.3.2 Claims for non-execution, incorrect or late 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 a customer's credit transfer was initiated by a payment initiation service provider, the Bank shall be subject to the obligations under Sentences 1 and 2. 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 ask 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) If an authorised credit transfer is executed late, the customer may demand that the Bank ask the payee's payment service provider to credit the payment amount to the payee's payment account as if the credit transfer had been properly executed. The obligation under Sentence 1 shall also apply if the customer's credit transfer is initiated via a payment initiation service provider. If the Bank is able to show that the payment amount was remitted to the payee's payment service provider in due time, the aforementioned obligation shall lapse. The obligation shall 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.

2.3.3 Compensation for breach of duty

(1) If an authorised credit transfer is not executed, not executed correctly or executed late, or if a credit transfer is unauthorised, the customer may ask 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 regard 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 EUR 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 Claims by customers who are not consumers

By way of derogation from the claim to a refund under Section 2.3.2 and under Section 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 or incorrectly executed authorised credit transfer, and an authorised credit transfer that was executed late 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 EUR 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 in the case of 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 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 payee identifier provided by the customer (see Section 1.2). In this case, the customer may, however, ask the Bank to make reasonable efforts to recover the amount of the credit transfer. If the credit transfer amount cannot be recovered, the Bank shall upon written request provide the customer with all available information so that the customer can assert a claim for a refund of the credit transfer amount against the actual recipient of the credit transfer. For the Bank's services under Sentences 2 and 3 of this sub-section, the Bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections 2.3.1-2.3.4 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 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 also assert compensation claims 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 shall apply even if the customer initiates the credit 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 Credit transfers within Germany and to other European Economic Area (EEA) countries² in the currency of a non-EEA country (third-country currency⁵) and credit transfers to non-EEA countries (third countries)⁶

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
- unique payee identifier (see Section 1.2); if the BIC is not known in cross-border credit transfers, 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) and bank code (Bankleitzahl) or IBAN

3.1.2 Execution time

Credit transfers shall be executed as soon as possible.

3.1.3 Customer's claims to a refund, correction 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 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. This obligation must be satisfied in accordance with the "List of Prices and Services" by no later than the end of the business day following the day on which the Bank was notified or otherwise learned that the credit transfer was unauthorised. If the Bank has notified any competent authority in writing that it has legitimate grounds to suspect fraudulent conduct on the part of the customer, the Bank shall review and perform its obligation under Sentence 2 without delay if the suspected fraud is not confirmed. If the credit transfer was initiated by a payment initiation service provider, the Bank shall be subject to the obligations under Sentences 2 to 4.

3.1.3.2 Claims for non-execution, incorrect or late execution of authorised credit transfers

(1) If an authorised credit transfer is not executed or not executed correctly, the customer may ask 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 a customer's credit transfer was initiated by a payment initiation service provider, the Bank shall be subject to the obligations under Sentences 1 and 2. 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 ask 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) If an authorised credit transfer is executed late, the customer may demand that the Bank ask the payee's payment service provider to credit the payment amount to the payee's payment account as if the credit transfer had been properly executed. The obligation under Sentence 1 shall also apply if the customer's credit transfer is initiated via a payment initiation service provider. If the Bank is able to show that the payment amount was remitted to the payee's payment service provider in due time, the aforementioned obligation shall lapse. The obligation shall 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.

3.1.3.3 Compensation for breach of duty

(1) If an authorised credit transfer is not executed, not executed correctly or executed late, or if a credit transfer is unauthorised, the customer may ask 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 regard, for 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 EUR 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.

3.1.3.4 Special rule for elements of credit transfers executed outside the EEA

In derogation of the claims set out in Sections 3.1.3.2 and 3.1.3.3, with respect to elements of credit transfers executed outside the EEA, customers shall only have a claim for compensation – besides any claims for restitution under Sections 667 and 812 ff. of the German Civil Code – for an authorised credit transfer that is not executed, not executed correctly or executed late 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. 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 Bank's liability shall be limited to a maximum of EUR 12,500 per credit transfer. This limitation 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.

3.1.3.5 Claims by customers who are not consumers

By way of derogation from the claim to a refund 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 Sections 667 and 812 ff. of the German Civil Code – for an authorised credit transfer that is not executed, not executed correctly or executed late or for 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 EUR 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 in the case of unauthorised credit transfers.

3.1.3.6 Preclusion of liability and objection

(1) Any liability by the Bank under Sections 3.1.3.2-3.1.3.5 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 payee identifier provided by the customer (see Section 1.2). In this case, the customer may, however, ask the Bank to make reasonable efforts to recover the amount of the credit transfer. If the credit transfer amount under Sentence 2 cannot be recovered, the Bank shall upon written request provide the customer with all available information so that the customer can assert a claim for a refund of the credit transfer amount against the actual recipient of the credit transfer. For the Bank's services under Sentences 2 and 3 of this sub-section, the Bank shall levy the charge set out in the "List of Prices and Services".

(2) Any claims by the customer under Sections 3.3.1 and 3.3.2 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. Customers may assert claims for compensation 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 apply even if the customer initiates the credit 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 transfers in countries outside the EEA (third countries)⁶

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 payee identifier (see Section 1.2; if the BIC is not known in cross-border credit transfers, 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 claims to a refund and compensation

3.2.3.1 Refund for unauthorised credit transfers

(1) If a credit transfer is unauthorised (see Section 1.3, Paragraph 2 above), 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 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. This obligation



must be satisfied in accordance with the "List of Prices and Services" by no later than the end of the business day following the day on which the Bank was notified or otherwise learned that the credit transfer was unauthorised. If the Bank has notified any competent authority in writing that it has legitimate grounds to suspect fraudulent conduct on the part of the customer, the Bank shall review and perform its obligation under Sentence 2 without delay if the suspected fraud is not confirmed. If the credit transfer was initiated by a payment initiation service provider, the Bank shall be subject to the obligations under Sentences 2 to 4.

(2) In the event of any other loss or damage resulting 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 Liability for non-execution, incorrect or late execution of authorised credit transfers

In the event of non-execution, incorrect or late execution of authorised credit transfers, customers shall have a claim for compensation – besides any claims for restitution under Sections 667 and 812 ff. of the German Civil Code – 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 Bank's liability shall be limited to a maximum of EUR 12,500 per credit transfer. This limitation 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.

3.2.3.3 Preclusion of liability and objection

(1) Any liability by the Bank under Section 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 payee identifier 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 services under Sentences 2 of this sub-section, 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 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 also assert compensation claims 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 apply even if the customer initiates the credit 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.

¹ International Bank Account Number

² The European Economic Area (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 as well as the United Kingdom of Great Britain and Northern Ireland.

³ Bank Identifier Code

⁴ EEA currencies at present: Bulgarian lev, Croatian kuna, Czech koruna, Danish krone, Estonian kroon, euro, Hungarian forint, Icelandic krona, Norwegian krone, Polish zloty, pound sterling, Romanian leu, Swedish krona and Swiss franc.

⁵ e.g. US dollar

⁶ Third countries are all states outside the European Economic Area (EEA) (currently: 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, United Kingdom of Great Britain and Northern Ireland)



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 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 krona	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 rouble	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	GB	pound sterling	GBP
United States	US	US dollar	USD

* The Swiss franc is the legal tender in Liechtenstein.