

Special Terms and Conditions SEPA Instant Credit Transfers (Instant Payments)

1. Subject of these special conditions

The execution of SEPA Instant Credit Transfer orders is subject to following Special Terms and Conditions for SEPA Instant Credit Transfers (Instant Payments). In addition, in particular the Terms and conditions for transfer shall apply, unless otherwise agreed below. Furthermore, any provisions for SEPA instant credit transfers in the Fees and Services Schedule shall also apply.

2. Essential features

The customer may electronically instruct the Bank to transmit a sum of money in euros within the Single Euro Payments Area (SEPA, see Annex) to the payment service provider of the respective payee by means of SEPA instant credit transfers, as possible within seconds, provided that such payment service provider accepts such payments on the basis of the SEPA instant credit transfer scheme and may be reached via the payment system used by the Bank. The payee's payment service provider shall be obliged vis-à-vis the payee to make the funds available to the payee, as possible within seconds.

If the Bank receives a SEPA instant transfer to a payment account held in euros, it will accept the transferred amount.

3. Amount limit

There is an amount limit, which is checked and displayed by the Bank during the acceptance of the respective instruction.

The maximum amount for a SEPA instant credit transfer is based on the specifications of the European Payments Council and is currently EUR 100,000.00 per individual order.

4. Receipt of the order

In amendment of section 1.4 of the Terms and conditions for transfer, the Bank shall maintain the business operations required for the execution of SEPA instant credit transfers for the agreed electronic access (electronic account management) throughout the day on all calendar days of a year. Temporary restrictions and interruptions are possible for technical and operational reasons in accordance with section 5 of the Special Terms and Conditions for Participation in Electronic Account Management.

5. Revocation of the order

Once the order has been received by the Bank, the customer may no longer revoke it.

6. Refusal of execution

The Bank shall, in addition to section 1.7 of the Terms and conditions for transfer, refuse to execute the order if:

- SEPA instant credit transfers have not been agreed on for the account to be debited,
- the account currency of the debit account is not Euro,
- the conditions for execution, e.g. effective authorisation, compliance with the requirements of the Anti-Money Laundering Act or embargo provisions, cannot be conclusively checked at short notice,
- the payee's payment service provider cannot be reached via the payment system used by the Bank, in particular, because it does not use the SEPA instant credit transfer scheme.

The Bank shall immediately inform the customer thereof by the agreed means.

7. Execution time

In amendment to section 2.2.1 and section 3.2 of the Terms and conditions for transfer, if the Bank executes the order, it shall be obliged to ensure that the funds are received by the payee's payment service provider as possible within seconds. In amendment to section 2.2.2 of the Terms and conditions for transfer, the maximum execution period shall commence upon completion of the verification in accordance with section 6 of these Conditions.

8. Information on the refusal by the payee's payment service provider

If the payee's payment service provider does not make the funds available to the payee, the Bank shall immediately notify the customer by the agreed means.

9. Supplementary regulations in the case of Instant Collective Orders

- (1) The customer has the option of transmitting a large number of SEPA instant credit transfer orders as part of a collective order (Instant Collective Order).
- (2) The maximum amount for individual SEPA instant credit transfer orders included in the Instant Collective Order shall be based on the specifications of the European Payments Council for SEPA instant credit transfers and is currently EUR 100,000.00 per individual order.
- (3) In addition to section 5 (1) of these Conditions, the revocation of an Instant Collective Order shall also include all individual SEPA instant credit transfer orders included therein. Individual SEPA instant credit transfer orders may not be revoked.
- (4) Prior to the processing of an Instant Collective Order, the full amount shall be debited from the customer's account.
- (5) The Bank shall check the Instant Collective Order and the individual SEPA instant credit transfer orders included therein before executing them. This may result in a longer processing time than required for the execution of individually submitted SEPA instant credit transfer orders pursuant to number 7 of these Conditions.
- (6) The Bank shall check the Instant Collective Order immediately upon receipt. In the case of Instant Collective Orders scheduled by date, the Bank shall check the Instant Collective Order no later than on the execution date. In the case of Instant Collective Orders scheduled by time, the Bank shall begin checking the Instant Collective Order at that time.
- (7) In addition to section 6 of these Conditions and the examination of each individual SEPA instant credit transfer order contained in the Instant Collective Order, the Bank shall examine whether the Instant Collective Order is erroneous. With regard to the Instant Collective Order, this shall also include checking whether the execution conditions contained in section 1.6 of the Terms and conditions for transfer are also met for the Instant Collective Order.

In particular, the Bank shall be entitled to refuse the execution of the Instant Collective Order as a whole if there are insufficient funds available or insufficient credit is granted for the execution of the individual SEPA instant credit transfer orders included in the Instant Collective Order.

- (8) In the event that the Bank is unable to process individual SEPA instant credit transfer orders, the respective individual SEPA instant credit transfer shall be refused, and the amount of the individual rejected credit transfer shall be credited back to the customer's account.
- (9) An Instant Collective Order shall be debited to the customer's account in one sum regardless of the time of execution of the individual orders (collective booking). The debit entry for an Instant Collective Order containing only one individual SEPA instant credit transfer order does not contain any information about the individual SEPA instant credit transfer order but references the data of the Instant Collective Order.

The present translation is furnished for the customer's convenience only. The original German text of the Special Terms and Conditions for SEPA Instant Credit Transfers (Instant Payments) 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, construction, meaning or interpretation shall govern exclusively.

Annex: List of states and territories belonging to SEPA

States of the European Economic Area (EEA)

Member States of the European Union: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion, Saint Barthélemy and Saint Martin), Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

Other countries: Iceland, Liechtenstein, Norway.

Other states and territories

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