

To  
our clients

20 August 2025

**Important amendments to our terms and conditions, effective 9 October 2025**

Dear clients,

Effective **9 October 2025**, we will be introducing changes to our general and product-specific terms and conditions in order to align them with new requirements under European law governing payments.

- Our Conditions for Payment Services will be supplemented by rules governing the execution of SEPA Instant Credit Transfers.
- Rules for Verification of Payee (VoP) with SEPA Credit Transfers and SEPA Instant Credit Transfers will also be added.

**What exactly will change?**

**SEPA Instant Credit Transfers:** We will extend the availability of our SEPA Instant Credit Transfers to include all areas where you have been able to use SEPA Credit Transfers to date – both for electronic and paper-based credit transfers.

**Verification of Payee (VoP):** When executing SEPA Credit Transfers or SEPA Instant Credit Transfers in the future, the payee name and IBAN you have entered will automatically be matched against data held by the recipient bank. You will receive a status message before the payment is released:

1. **'Match':** The payee details you have specified are correct.
2. **'Close match':** There are slight variations. We will suggest the correct account holder name which you can then accept.
3. **'No match':** Your details do not match the data of the recipient bank.
4. **'No response':** Verification was not possible due to technical reasons.

In the event of a 'no match', we recommend cross-checking payee information or contacting the payee. You can approve payments irrespective of the VoP status – please note the new liability rules regarding this.

Furthermore, the existing maximum amount for SEPA Instant Credit Transfers will be abolished. To maintain control over your payments, you will still be able to define a transaction limit or daily limit.

**Please refer to the amended terms and conditions (attached) for all adjustments and detailed explanations.**

**In accordance with section 1 (2) of our General Business Conditions, your acceptance of the new general and product-specific terms and conditions will be deemed as given unless you give notice of objection prior to 9 October 2025. You may also terminate your existing account/custody account agreement, without notice and free of charge, Pathis date.**

Please do not hesitate to contact your account executive with any questions you may have.

Yours sincerely,  
Commerzbank AG

#### **Attachments:**

- Corporate Customer Conditions for Payment Services (including explanations)
- Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients (including explanations)
- Terms and Conditions for Remote Data Transmission (including explanations)

# Corporate Customer Conditions for Payment Services

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(as amended on 09 October 2025)

The present translation is furnished for the Customer's convenience only. The original German text of the Corporate Customer Conditions for Payment Services 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.

These Corporate Customer Conditions for Payment Services and the following provisions shall apply if the Customer calls on the payment services of the Bank. The legal relationship between the Customer and the Bank shall be governed by these Corporate Customer Conditions for Payment Services, the product contracts (e.g. account opening), the special conditions for individual payment services and, supplementary to these, the General Business Conditions.

The respective terms and conditions shall apply irrespective of whether the Customer has concluded a payment services framework contract ("Zahlungsdienstvertrahmenvertrag") with the Bank or whether a payment transaction is commissioned in an individual payment contract.

The product contracts and the applicable special conditions define which payment services the Customer can call on. If the Customer does not have a payment account, the Customer can nevertheless make use of individual payment services. In these cases, an individual payment contract with the Customer is concluded.

## A. Payment services framework contracts and individual payment contracts

These provisions apply to all payment services which the Customer makes use of.

### I. Fundamental provisions

#### 1. Information about the execution of payment transactions and at the conclusion of the contract

The Bank shall not be obliged to fulfil statutory disclosure and information obligations under Section 312i sub-section 1 Nos. 1–3 of the German Civil Code ("Bürgerliches Gesetzbuch"/"BGB"), under Section 675d BGB in conjunction with Article 248, Sections 1–6, 8–9, 11–13 and 15–16 of the Introductory Act to the German Civil Code ("Einführungsgesetz zum Bürgerlichen Gesetzbuch"/"EGBGB") vis-à-vis Customers who are not private consumers and if there is no statutory and mandatory obligation to fulfil disclosure and information obligations vis-à-vis other persons than private consumers. This shall not affect the obligation of the Bank to comply with its accounting and disclosure obligations in its conduct of services for the Customer.

The information demanded in Article 248 Section 9 No.1 EGBGB is not applicable because the Bank has eliminated its information obligation under Article 248 Section 4 EGBGB by agreement.

Notwithstanding the provisions in Article 248 Sections 3, 7 and 8 EGBGB, the Bank shall provide information about the execution of payment transactions and the receipt of payments with the account statement. The Bank shall agree with the Customer the form and manner by which account statements are transmitted. If no such agreement is made, the Bank shall send the Customer an account statement at least once a month. For individual payment contracts, as a rule the Bank shall provide the information in an individual statement.

If the Bank provides information at the request of the Customer which the Bank under the above provisions is not obliged to provide, or not in this form or not at this time, the Bank shall be entitled to make a charge for doing so.

#### 2. Charges in the event of termination by the Customer

In the event of termination, charges that have already been paid shall not be proportionally refunded (Section 675h subsection 3 BGB). The Customer shall be obliged to pay the charges agreed up to the time of termination.

#### 3. Right of termination by the Bank

Insofar as the Customer and the Bank have agreed upon special termination provisions in individual contracts or terms and conditions, these shall not be affected by the following provision.

Payment services framework contracts which do not contain any provision for termination (e.g. current account) shall not be subject to No.19 sub-section 1 of the General Business Conditions in the following version:

Upon observing a reasonable period of notice, the Bank may at any time terminate the overall business relationship or particular business relations for which neither a term nor a diverging termination provision has been agreed (agreement according to Sections 675e and 675h BGB). In determining the period of notice, the Bank shall take into account the legitimate concerns of the Customer. This shall not affect the right to terminate the contract without notice for reasonable cause.

#### 4. Access to terms and conditions

These Corporate Customer Conditions for Payment Services and other special conditions applicable to payment services can be found on the Bank's website at [www.commerzbank.de/vertragsbedingungen\\_firmenkunden](http://www.commerzbank.de/vertragsbedingungen_firmenkunden).

The wording of the individual provisions can also be inspected in the business premises of the Bank, and on request they will be handed over or sent to the Customer in print. The Customer shall also be entitled to demand that the terms and conditions be sent to the Customer at a later date.

The Bank shall be entitled to charge for sending the terms and conditions; the amount of such a charge shall be agreed separately. If the Bank provides the Customer with the Bank's terms and conditions in any other form on request, it shall be entitled to charge for doing so; the amount of such a charge shall be agreed separately.

#### 5. Changes in payment services framework contracts and terms and conditions (e.g. General Business Conditions, special conditions)

Notwithstanding Section 675g BGB and the provision in No. 1 sub-section 2 of the General Business Conditions, the following clause shall apply: The Bank shall notify the Customer in text form of any changes in payment services framework contracts, the General Business Conditions, these Corporate Customer Conditions for Payment Services and the special conditions for payment services. If the Customer has agreed to electronic communication, the changes may also be notified by electronic transmission. They shall be deemed to have been approved if the Customer does not file any objection with the Bank in writing or by the agreed electronic means of communication within six weeks after the notification of the changes. For written objections, it shall be sufficient if the objections are sent within the six-week period. Upon the offer of such amendments the Bank shall expressly draw the Customer's attention to this implied approval.

## 6. Value date and availability of monies in currencies other than the euro

### 6.1 Availability without a payment account

In deviation from Section 675t sub-section 1 sentence 3 BGB the Bank shall not be obliged to make available to the Customer any amount in a currency other than the euro immediately after receipt of this amount by the Bank if the Customer does not have a payment account with the Bank. However, the amount will be made available to the Customer within a short time in the orderly course of business.

### 6.2 Cash deposits in a currency other than the euro

If the Bank maintains an account for the Customer in the Federal Republic of Germany in a currency other than the euro (foreign currency account), cash deposits into this account in this currency or any other currency shall not be possible.

If the Customer would like a cash amount in a currency other than the euro credited to the foreign currency account, it is necessary that the Bank purchases the foreign currency from the Customer and, after another currency exchange into the currency of the foreign currency account, credits an amount equivalent to the euro value of the purchased currency to this foreign currency account. This transaction shall be carried out in accordance with the provision in No.10 of the Bank's General Business Conditions.

In this case, the periods stipulated in Section 675t subsection 2 BGB shall not apply, i.e. neither the credit for the amount nor the value date of the equivalent amount must take place without delay after the receipt of the foreign currency.

## II. Charges

### 1. Provisions for charges in the General Business Conditions

The calculation of interest, charges and expenses shall be subject to No.12 sub-sections 2–6 of the General Business Conditions unless they have been agreed separately with the Customer.

Notwithstanding No.12 sub-section 5 of the General Business Conditions, the following is agreed:

Changes in charges for payment services which are typically used by the Customer within the framework of the business relationship on a permanent basis shall be offered to the Customer in text form no later than six weeks before their proposed date of entry into force. If the Customer has agreed an electronic communication channel (e.g. online banking) with the Bank within the framework of the business relationship, the changes may also be offered through this channel. 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, however, not later than six weeks after receipt by the Customer of the notification of the changes. Upon the offer of such changes the Bank shall expressly draw the Customer's attention to the effect of this implied approval.

### 2. Charges for accessory obligations ("Nebenpflichten")

The restrictions of Section 675f sub-section 5 sentence 2 BGB shall not apply. The Bank shall be entitled to impose charges on the Customer for the fulfilment of its accessory obligations.

### 3. Deduction of charges from the amount credited

The Bank shall be entitled to deduct the charges agreed with the Customer for the crediting of money receipts from the amount received, and only to credit the amount that is left after this deduction.

### 4. Allocation of the charges

#### 4.1 Basic principle

In payment transactions within Germany and in other states of the European Economic Area (EEA), the payer and the payee shall each bear the charges levied by their own payment service provider. In such cases, the instruction "SHARE" must be issued in international payment transactions. The payer can also issue the instruction to pay all charges himself/herself. In this case, the charge instruction given must be "OUR". If the execution of a payment transaction with the payer's charge instruction "OUR" is not permitted in the EEA state where the service provider of the payee is located, the Bank shall change the payment instruction to "SHARE". If the payer issues the charge instruction "BEN", which means that the payee should pay all charges, the Bank will change the charge instruction to "SHARE". Also in this case, the payer will bear all charges levied by the Bank. The payment amount is then forwarded without deduction to the payment service provider of the payee.

#### 4.2 Special provision for payment orders in which the payment service provider of the payee or of the payer is situated outside the EEA (third-party states)

The credit institutions involved in the payment transaction are each entitled to deduct their own applicable charges from the payment amount. The payer can issue the following charge instructions:

| Instruction | Explanation   |
|-------------|---|
| OUR         | Remitter bears all charges  |
| SHARE       | Remitter bears all charges of their bank and beneficiary pays the other charges |
| BEN         | Beneficiary bears all charges   |

**5. Exchange rates****5.1 General regulations for foreign currency transactions in case of payments**

For transactions by the Customer that require a conversion into or from a currency that is not the euro (called 'foreign currency') ('foreign currency transactions'), the Bank shall for its sales of foreign currency (e.g. outgoing payments in a foreign currency from a Customer account held in euro) use the so-called bid rate and for its purchases of foreign currency (e.g. incoming payments in a foreign currency to a Customer account held in euro) the so-called offer rate, unless otherwise agreed. The Bank shall on each business day in the period between 2 am and 4.30 pm Frankfurt/Main local time (called 'settlement period') continuously determine the respective bid or offer rate for the sale or purchase of foreign currency on the basis of current rates for the respective currency on the international foreign currency market and publish these rate on its websites ([www.commerzbank.de/devisenkurse](http://www.commerzbank.de/devisenkurse)).

The bid or offer rate determined by the Bank for the execution of the Customer's transaction in foreign currency is shown on the payment statement or communicated to the Customer in any other way agreed with the Bank.

If it is not possible for the Bank to carry out a purchase or a sale of any currency before the end of the settlement period in the course of its orderly course of business, the Bank shall settle such transaction at the relevant rate determined at the start of the next settlement period.

**5.2 Regulation for credit card transactions in foreign currencies.**

In any payment transactions in foreign currency resulting from the use of a card, the settlement shall be based on the foreign currency buying rate unless any other arrangements are agreed. Such foreign currency buying rate shall be the exchange rate determined by the Bank with reference to international exchange markets and published on the Bank's website ([www.commerzbank.de/devisenkurse](http://www.commerzbank.de/devisenkurse)) on each bank working day at 1 p.m. (local time Frankfurt am Main).

**5.3 Relevance of account currency**

If the Customer gives a credit transfer order in a currency other than that of the account, the account shall nevertheless be debited in the currency of the account. The exchange rate shall be determined according to the above rules.

**5.4 Publication of the change of the reference exchange rate**

The Bank shall publish current and historical exchange rates on the Bank's websites under [www.commerzbank.de/devisenkurse](http://www.commerzbank.de/devisenkurse). Any change of the reference exchange rate stated in the conversion rule shall become directly effective without prior notice to the Customer.

**III. Business day, bank working day, acceptance times and execution periods, SEPA area****1. Business day, bank working day**

A business day is every day on which the payment service providers involved in the execution of a payment transaction are open for business activities required for the execution of payment transactions. The Bank shall maintain the business operations required for the execution of payment transactions on all working days with the following exceptions:

- Saturdays,
- 24 and 31 December,
- all statutory public holidays, even if they fall on a working day, and
- working days on which the branch of the Bank which manages the account of the Customer (Bank's Account Managing Branch = "kontoführende Stelle der Bank") is closed because of special local circumstances (e.g. carnival, staff meeting or other reasons) if the closure has been announced on the outside of the branch's premises in good time beforehand.

Every working day is classed as a bank working day except Saturdays and 24 and 31 December.

**2. Receipt of payment orders; ZV-Services (processing unit), cut-off times**

Payment orders in paper-based form, payment orders on data media with an accompanying document or simply accompanying documents are received by the Bank upon entry of these orders at the Bank's respective "ZV-Services", which have been notified separately to the Customer. If the time of receipt is not on a business day for the Bank, the payment order shall be deemed to have been received on the following business day.

Insofar as these Corporate Clients Conditions for Payment Services or any other payment service terms and conditions of the Bank refer to the Bank's Account Managing Branch, for Corporate Customers this shall be replaced as the authorised recipient by the "ZV-Services" of which the Customer has been notified. If the Customer nevertheless hands in orders at a branch of the Bank, this can lead to delays. Paperless payment orders via electronic payment transactions are received when they are entered into the Bank's payment transaction server. This shall also apply if the payment order is issued through a payment initiation service provider.

If paper-based payment orders, payment orders with an accompanying document or simply accompanying documents are received outside usual business hours by the Bank's "ZV-Services" responsible for the Customer, these orders – with regard to the determination of the execution periods – shall be deemed to have been received on the next business day.

Paperless payment orders via electronic payment transactions are received when they are entered into the Bank's payment transaction server. This shall also apply if the payment order is issued through a payment initiation service provider.

The cut-off times for paper-based and paperless payment orders that are agreed with or notified to the Customer shall remain unchanged. They are designed to ensure that the Bank is able to carry out the payment order internally on the same day, or that the Bank for urgent payments is able to pass on the payment to the payee's payment service provider by the Bank's usual method for urgent payments.

If payment orders are handed in after these cut-off times, the Bank shall nevertheless be entitled to carry out these payment orders internally on the same day. This shall not apply if the Customer has stipulated an execution date. In this case, the payment order shall only be booked on this date.

### 3. Execution periods

#### 3.1 Basic principle

The Bank shall be obliged to ensure that the amount of the payment order is received by the payee's payment service provider at the latest as follows:

| Payment orders in euro    |                               | Payment orders in other EEA currencies |                                |
|---------------------------|-------------------------------|--|--------------------------------|
| Paperless payment order   | Maximum of one business day.  | Paperless payment order                | Maximum of four business days. |
| Paper-based payment order | Maximum of two business days. | Paper-based payment order              | Maximum of four business days. |

#### 3.2 Special provision for payment orders within Germany and into other states of the European Economic Area (EEA) in currencies of a state outside the EEA and for payment orders in which the payment service provider of the payee or of the payer is situated outside the EEA (thirdparty states)

The execution periods stipulated in Section 675s (1) BGB shall not apply. Payment orders are executed as soon as possible.

### 4. SEPA area

The following states and territories belong to the Single Euro Payments Area (SEPA):

|   |   |
|---|---|
| Member states of the European Economic Area (EEA) | <b>Member states of the European Union:</b><br>Austria, Belgium, Bulgaria, Croatia, Cyprus,<br>Czech Republic, Denmark, Estonia, Finland, France (including French Guiana,<br>Guadeloupe, Hungary, Martinique, Mayotte, Réunion), Germany, Greece, Ireland, Italy,<br>Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia,<br>Slovenia, Spain, Sweden<br><b>Further states:</b><br>Island, Liechtenstein, Norwegen |
| Other states and territories                      | Åland Islands, Gibraltar, Guernsey, Isle of Man, Jersey, Monaco, Saint Barthélemy,<br>San Marino, St Martin (French part), Saint-Pierre and Miquelon, Switzerland,<br>United Kingdom of Great Britain and Northern Ireland  |

## IV. Special provision for payment orders within Germany and into other states of the European Economic Area (EEA) in currencies of a state outside the EEA and for payment orders in which the payment service provider of the payee or of the payer is situated outside the EEA (third-party states)

#### For payment transactions

- which are not commissioned in euro or in any other EEA currency, and/or
- for which either the payee's payment service provider or the payer's payment service provider is situated outside the European Economic Area,

the following provisions apply:

- If the execution of a payment order violates legal provisions in the state of the currency of the ordered payment or the state in which the payment service provider of the payee or payer is located, the bank is not obliged to execute the order. The specification of reasons can be omitted if and to the extent this would violate legal provisions. The Bank shall be entitled to make a charge for each revocation of a payment order.

## V. Financial limit

The Customer shall only be entitled to commission payment transactions within the credit balance in the account or within the credit limit that has previously been granted for the account. If the Customer fails to comply with this limit, the Bank shall be entitled to demand reimbursement for the expenditure which arises from the execution of the payment order. If the booking of the amount of a payment transaction and/or of charges cause the credit amount granted for the account to be exceeded, or if the booking leads to a debit balance and no credit has been granted, the execution of the payment transactions shall not lead to any credit being granted or to any increase in any previously granted credit. Instead, it shall constitute an unarranged overdraft for which the Bank shall be entitled to demand the higher interest rate for unarranged overdrafts.

## VI. Burden of proof

Notwithstanding Section 676 BGB, in the event of a dispute about the proper execution of a payment order, the Customer shall bear the burden of proof that the payment transaction has not been properly recorded and/or entered into the accounts and/or that there was a fault.

## VII. Services provided by third parties and/or changes in technical/ organisational matters

### 1. External services

#### 1.1 Contractually typical involvement of third parties

Third parties are necessarily involved in services regarding payment transactions, e.g. other banks to execute payment orders or SWIFT to transmit messages in the course of payment transactions. The rights and obligations associated with the involvement of these persons are based on the respective contractual agreements with the Customer, e.g. arising from No. 3 sub-section 2 of the General Business Conditions or from Section 675z BGB in conjunction with No. VIII of these Corporate Customer Conditions for Payment Services.

#### 1.2 Outsourcing

Moreover, the Bank shall also be entitled to involve external service providers in other cases, e.g. for the technical implementation of payment transactions in the Bank itself. The Bank shall carefully select and supervise any such company. It shall be liable for the work of the company under Section 278 BGB. The company shall be bound by the instructions which apply in the Bank for the handling of payment transactions and shall be subject to instructions given by the Bank and also to supervision by the Bank (internal auditing). The Bank shall comply with the regulatory provisions for the involvement of external service providers. The Bank shall place the company which it commissions, and the employees of such company, under an obligation to maintain the confidentiality of customer data. Customer data shall be subject to banking secrecy. Moreover, both the Bank and the company commissioned by the Bank and their employees shall be obliged to comply with the requirements of data protection law. If the Bank commissions such a company, it shall notify the Customer of this fact at least six weeks beforehand. The approval of the Customer shall be deemed to be granted if the Customer does not give notice of any objection within six weeks after receiving the Bank's notification.

### 2. Significant changes in the technical/organisational handling

With regard to the proper handling of the business relationship, the Bank reserves the right to make changes in technical and/or organisational matters which result from general and customary changes in technical standards, standards of the banking industry, statutory provisions or the regulations of supervisory authorities. The Bank shall notify the Customer of any significant technical or organisational change that extends beyond the aforementioned changes which has any major effect on the rights and obligations of the Customer or the Bank at least six weeks before the proposed time when it is planned to become effective. The approval of the Customer shall be deemed to be granted if the Customer does not give notice of any objection within six weeks after receiving the Bank's notification.

## VIII. Liability and refund provision

The following liability and refund provisions shall apply to Customers that are not private consumers. The use of payment authentication instruments shall be subject to supplementary provisions (e.g. in the Data Transmission Conditions – "DFÜ-Bedingungen" – or the Conditions for Handling Bank Transactions via the Corporate Customer Portal – "Bedingungen für die Abwicklung von Bankgeschäften über das Firmenkundenportal").

### 1. Customer's claim to a refund of an unauthorised payment

In the event of an unauthorised payment, the Bank shall have no claim against the Customer for a reimbursement of its expenditure. It shall be obliged to refund the payment amount to the Customer and, if the amount has been debited to the Customer's account, to restore this account to the position it would have been in if the unauthorised payment had not been debited. This obligation has to be fulfilled no later than by the end of the following business day according to section A III No. 1, which follows the day at which the Bank was notified that the payment order is not authorised or at which the Bank obtained knowledge thereof by some other means. If the Bank has informed a relevant authority in writing of reasonable grounds for suspecting fraudulent conduct on the part of the Customer, the Bank shall be required to consider and to fulfil its obligation arising from sentence 2 without delay if its suspicion of fraud is not confirmed. If the payment order was initiated through a payment initiation service provider, the obligations arising from sentence 2 to 4 shall apply to the Bank.

The Bank shall be liable for its own fault in the event of other damage resulting from an unauthorised credit transfer. If the Client has contributed to the occurrence of a loss through any fault of their own, the principles of contributory negligence shall determine the extent to which the Bank and the Client have to bear the loss.

### 2. Customer's claim to a refund for an authorised payment order not carried out or an authorised payment order that is carried out incorrectly or delayed

The provision in Section 675x sub-section 1 BGB shall not apply. For direct debits, the Customer shall only have a claim for a refund subject to the provisions for the respective type of direct debit, cf. items B and C.

If an intermediary which the Bank has involved in the handling of the payment order is responsible for any failure to execute the payment order, for incorrect or delayed execution of the order, the Bank shall only be liable for claims for refund if it has violated its obligation of care in the selection and instruction of the first intermediary (orders passed on to third parties/"weitergeleiteter Auftrag"). This shall not prejudice any claims against the intermediary under Sections 675z and 676a BGB, or claims of the Bank against the intermediary because of the failure to execute the payment order or incorrect or delayed execution of the payment order. Insofar as is necessary, the Bank shall assign to the Customer any claims that it may have against the intermediary.



If the payment order was initiated by the payee or via the payee and the intermediary responsible for the failure to execute the payment order, the incorrect or delayed execution of the payment order was commissioned by the payee's payment service provider, the Bank shall not be liable for any claims for refund of the Customer as the payer.

Apart from that, the Customer shall be entitled to demand that the Bank refund the amount of the payment order without undue delay or deduction insofar as the payment has not been made or has been incorrectly carried out, unless a payment initiation service provider commissioned by him has caused the failure to execute or the incorrect execution of the payment order. Over and above this provision, the Customer shall be entitled to demand that the Bank refund all charges and interest which the Bank has charged to the Customer or debited to the Customer's account in connection with the payment order that was not carried out or incorrectly carried out. If the incorrect execution of the order results from the fact that the payee's payment service provider only received the amount after the expiry of the execution period (delayed payment), the above claims are excluded. If the Customer has suffered any loss because of the delay, the Bank may be liable in accordance with No.3 below.

If the Bank has no power of disposal over the payment amount arising from the payment order which was not executed or incorrectly executed, the Customer's claims for refund under the above provisions shall be limited to the payment amount plus the charges and interest charged by the Bank, but in any case to a maximum amount of one million euros per payment order, unless the Bank has violated its obligations wilfully or by gross negligence.

If a payment transaction has not been executed or has been executed incorrectly, the Bank shall retrace the payment transaction at the Customer's request and notify the Customer of the outcome. The Bank shall be entitled to make a charge for doing so.

### 3. **Claims for compensation by Customers in the event of an authorised payment order that is not carried out, an incorrectly or delayed executed authorised payment order or an unauthorised payment**

In the event of an authorised payment order which has not been carried out, has been carried out incorrectly or delayed or an unauthorised payment, the Customer shall only be entitled to claims for compensation subject to the following provisions:

- The Bank shall be liable for its own fault. If the Customer has contributed to the occurrence of a loss through any fault of their own, the principles of contributory negligence shall determine the extent to which the Bank and the Customer shall have to bear the loss.
- The Bank shall not be liable for any fault of intermediaries chosen by it. In these cases, the liability of the Bank shall be limited to its care in selecting and instructing the first intermediary (orders passed on to third parties/"weitergeleiteter Auftrag").
- The amount of any compensation claim of the Customer shall be limited to the payment amount plus the charges and interest charged by the Bank, but no more than a maximum amount of one million euros per payment/payment order. Insofar as the compensation claim of the Customer relates to consequential damage or loss, the claim shall be limited to a maximum amount of 12,500 euros per payment/payment order. This limitation of the amount of any liability shall not apply unless the Bank violated its obligations wilfully or by gross negligence or to unauthorised payments.

### 4. **Exclusion of liability and objections**

Any liability by the Bank under Nos. 2 and 3 shall be excluded in the following cases:

- The Bank proves to the Customer that the payment amount was duly received by the payee's payment service provider.
- The payment order was carried out in compliance with the incorrect customer identifier for the payee as stated by the Customer. In this case, however, the Customer may request the Bank to make reasonable efforts to recover the payment amount. If the recovery of the amount according to sentences 2 and 3 of this sub-item is not possible, the Bank is obligated to provide the Customer with all available information upon the Customer's written request to allow the Customer to assert a claim for a refund of the payment amount against the actual recipient of the payment. This duty to provide information does not apply for payment orders whereby the payee's or payer's payment service provider is situated outside of the EEC (third countries). The Bank shall be entitled to levy charges on the Customer for the activities according to sentences 2 to 4 of this subitem.

### 5. **Exclusion period**

Claims of the Customer according to Nos. 1 to 3 and objections against the Bank by the Customer arising from payment orders not carried out or incorrectly carried out or arising from unauthorised payment orders are excluded if the Customer has not given notice of such claims to the Bank at the latest 13 months after the date of the debit booking of an unauthorised or incorrectly executed payment order. This period shall commence if the Bank notified the Customer of the debit booking of the payment order by the agreed means of communication for account information at the latest within one month after the debit booking; otherwise, the period shall commence on the date of such notification. The Customer shall also be entitled to make claims for compensation after the expiry of the period stated in sentence 1 if he/she was prevented from complying with this period through no fault of his/her own. Sentences 1 to 3 shall also apply if the Customer initiates the payment order through a payment initiation service provider.

### 6. **Force majeure**

Claims of the Customer arising from contracts in relation to payment services shall be excluded if the circumstances justifying a claim,

- are due to an unusual and unforeseeable event beyond the Bank's control, the consequences of which could not have been avoided by the Bank by acting with the necessary due diligence, or
- were caused by the Bank on account of a statutory obligation.

### 7. **Claims related to payee verification**

If the Client authorises a payment order despite the fact that the Bank has notified the Client – in the context of verifying the payee pursuant to Section D. No. 2.3 – that the data does not fully or closely match, the Bank shall not be liable for the consequences of such mismatches if it



executes the credit transfer exclusively on the basis of the customer identifier for the payee (as set out in Section D. No. 1.2) as specified by the Client. This shall also apply if the payee's payment services provider has not verified the payee and the Bank has notified the Client accordingly prior to authorisation of the payment order.

If the payee verification was carried out erroneously and this has led to the credit transfer being executed incorrectly, the Bank shall refund the transferred amount to the Client upon request and without undue delay; if necessary, the Bank shall reinstate the Client's payment account to the balance that it would have had if the credit transfer had not been executed. The same shall apply if the Client's payment initiation services provider has carried out the payee verification erroneously.

## B. Payments by direct debit via the SEPA Core Direct Debit Procedure

For any payments in euro which the Customer makes to payees via her/his account with the Bank by a SEPA Core Direct Debit, the following conditions shall apply in a supplementary way.

### 1. Definition

A direct debit is a payment transaction initiated by the payee by debiting the Customer's account with the payment amount which is stated by the payee.

### 2. SEPA Core Direct Debit

#### 2.1 General

##### 2.1.1 Basic features of the SEPA Core Direct Debit Procedure

The Customer can make payments in euro to the payee through the Bank within the SEPA area with the SEPA Core Direct Debit Procedure.

For the execution of payments by SEPA Core Direct Debits,

- the payee and her/his payment service provider must use the SEPA Core Direct Debit Procedure, and
- the Customer must grant the payee a SEPA Direct Debit Mandate prior to the payment transaction.

The respective payment transaction is initiated by the payee by submitting to the Bank the direct debits via her/his payment service provider.

In the event of an authorised payment based on a SEPA Core Direct Debit, the Customer may request the Bank to refund the direct debit amount debited to her/his account within a period of eight weeks from the date of the debit entry.

##### 2.1.2 Customer identifier ("Kundenkennung")

For this procedure, the Customer must use the IBAN<sup>1</sup> notified to him and, in the case of cross-border payments in countries outside the European Economic Area<sup>2</sup>, (e.g. Switzerland) also the Bank's BIC<sup>3</sup> as her/his customer identifier vis-à-vis the payee, because the Bank shall be entitled to execute the payment by SEPA Core Direct Debit solely based on the customer identifier remitted to the Bank. The Bank and any other intermediaries involved shall execute the payment to the payee on the basis of the payee's IBAN stated in the direct debit data record as her/his customer identifier and, in the case of cross-border payments in countries outside the European Economic Area, also on the basis of the payee's BIC.

##### 2.1.3 Transmission of the direct debit data

For SEPA Core Direct Debits, the direct debit data may be forwarded to the payee's payment service provider also via the telecommunication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium and maintains computer centres in the European Union, Switzerland and the USA.

### 2.2 SEPA Direct Debit Mandate

#### 2.2.1 Granting of a SEPA Direct Debit Mandate

The Customer may grant a SEPA Direct Debit Mandate to the payee. By doing so, the Customer authorises her/his Bank to execute the payee's SEPA Core Direct Debits. The mandate must be given in writing or in the manner agreed upon with the Bank.

This authorisation shall at the same time contain the Customer's explicit consent that the payment service providers and any intermediary involved in the execution of the direct debit shall retrieve, process, transmit and store the personal data of the Customer required for the execution of the direct debit.

The SEPA Direct Debit Mandate must contain the following declarations by the Customer:

- an authorisation of the payee to collect payments from the Customer's account by SEPA Core Direct Debits, and
- an instruction to the Bank to honour the SEPA Core Direct Debits drawn on her/his account by the payee.

The SEPA Direct Debit Mandate must contain the following details (authorisation data):

- indication of the payee,
- creditor identifier ("Gläubiger-Identifikationsnummer"),
- identification as a one-off payment or as recurrent payments,
- name of the Customer, (if available)
- name of the Customer's bank, and
- the Customer's customer identifier in accordance with item 2.1.2.

In addition to the authorisation data, the Direct Debit Mandate may contain supplemental information.

1 International Bank Account Number  
2 See item A, III, 4 on page 4 for the member states  
3 Bank Identifier Code

**2.2.2 Direct debit authorisation as SEPA Direct Debit Mandate**

If the Customer has issued a direct debit authorisation by which he authorises the payee to collect payment from her/ his account by means of a direct debit, he instructs the Bank at the same time to redeem from the payee the direct debits debited to his account. With the direct debit authorisation, the Customer authorises the Bank to redeem the payee's direct debits. The direct debit authorisation is deemed to be a SEPA Direct Debit Mandate. Sentences 1 to 3 also apply to direct debit authorisations granted by the customer prior to the entry into force of these conditions.

The direct debit authorisation must contain the following authorisation data:

- name of the payee,
- name of the Customer,
- customer identifier in accordance with point 2.1.2 or the Customer's account number and bank code.

The direct debit authorisation may contain further details in addition to the authorisation data.

**2.2.3 Revocation of the SEPA Direct Debit Mandate**

The SEPA Direct Debit Mandate may be revoked by the Customer by means of a declaration to the payee or the office of the Bank maintaining the account – preferably in writing – so that further payments will no longer be authorised.

If the direct debit is revoked against the Bank, the revocation becomes effective on the next business day following the revocation. In addition, the payee should be informed of the revocation so that she/he will not draw any further direct debits.

**2.2.4 Limitation and disallowance of SEPA Core Direct Debits**

The Customer may separately instruct the Bank to execute payments from certain SEPA Core Direct Debits of the payee. Such an instruction must be received by the Bank's Account Managing Branch not later than by the end of the business day preceding the due date stated in the data record of the direct debit. This instruction should be made in writing, and additionally it should also be declared to the payee. The Bank is authorised to levy a charge for limiting or disallowing SEPA Core Direct Debits.

**2.3 Collection of the SEPA Core Direct Debit by the payee on the basis of the SEPA Direct Debit Mandate**

The SEPA Direct Debit Mandate granted by the Customer shall remain with the payee. The payee shall then transfer the authorisation data and any additional details to the data record for the collection of SEPA Core Direct Debits. The respective direct debit amount is stated by the payee. For the collection of SEPA Core Direct Debits, the data record is transmitted electronically to the Bank as paying agent of the Customer by the payee via the payee's payment service provider. The data record also contains the Customer's instruction to the Bank contained in the SEPA Direct Debit Mandate to honour the respective SEPA Core Direct Debit. Regarding the receipt of this instruction, the Bank waives the agreed form for granting the SEPA Direct Debit Mandate.

**2.4 Payment transaction on the basis of SEPA Core Direct Debits****2.4.1 Debiting the direct debit amount to the Customer's account**

Incoming SEPA Core Direct Debits of the payee shall be executed on the due date stated in the data record by debiting the direct debit amount stated by the payee to the Customer's account. If the due date is not a bank working day for the Bank, the account will be debited on the following business day. The account shall not be debited, or the amount debited to the account shall be reversed on the second bank working day following the debit entry at the latest, if the Bank

- has received a revocation of the SEPA Direct Debit Mandate, or
- has received a limitation or disallowance of the direct debit from the Customer.

If the Customer does not have a sufficient credit balance or credit facility in her/his account to honour the direct debit, the Bank shall be entitled to refuse to debit the account, or to cancel the debit entry within two business days after the debit has been entered. The Bank does not effect partial payments.

If the direct debit cannot be assigned, i.e. if the Customer's IBAN and the Bank's BIC (customer identifier of the payer) do not match a customer identifier at the Bank, a reversal of the direct debit entry is also effected. The same shall apply if the execution of the SEPA Core Direct Debit violates any other statutory provisions.

The Bank shall also be entitled to reverse the direct debit if the direct debit cannot be processed by the Bank because the direct debit data record

- lacks a creditor identifier ("Gläubiger-Identifikationsnummer") or it is obvious to the Bank that such creditor identifier is incorrect,
- lacks a mandate reference,
- lacks a date of issue of the mandate, or
- lacks a due date.

**2.4.2 Execution of SEPA Core Direct Debits**

SEPA Core Direct Debits are paid if the debit entry in the Customer's account has not been cancelled at the latest prior to the second bank working day after it was made.

**2.4.3 Notification of non-execution, annulment or refusal to execute the debit entry**

The Bank shall notify the Customer without delay, however at the latest by the date agreed upon according to No. 2.4.4, of any non-execution or annulment of the debit entry or any refusal to honour a SEPA Core Direct Debit. This is also possible in the manner agreed upon for providing account information. In its notification, the Bank – to the extent possible – shall state the reasons for any non-execution or annulment or refusal as well as the procedures for rectifying the deficiencies that have caused the non-execution, annulment or refusal. The reasons shall not be stated if this would contravene any other statutory provisions. The Bank is entitled to charge a fee for a qualified refusal of the redemption of a SEPA Core Direct Debit. The instruction can also be provided via a statement printer or in the form of an online banking transaction notice.

**2.4.4 Execution of the payment**

The Bank is obliged to ensure that the direct debit amount debited by the Bank to the Customer's account on the basis of the SEPA Core Direct Debit issued by the payee is received by the payee's payment service provider at the latest within the execution period. If the direct debit amount is merely received by the payee's payment service provider after the expiration of the execution period (delay), the payee may demand from his/her payment service provider that the direct debit is credited to the payee's account as if the payment transaction had been executed correctly.

The execution period shall commence on the due date stated in the direct debit data record. If this date is not a business day of the Bank, the execution period shall commence on the following business day. The above provisions about business days and the receipt of payment orders shall apply.

The Bank shall notify the Customer of the execution of the payment by the agreed method for providing account information and in the agreed frequency.

**2.5 Customer's refund claim for an authorised payment**

In the event of an authorised payment based on a SEPA Core Direct Debit, the Customer may request the Bank to refund the direct debit amount debited to her/his account, without stating any reasons, within a period of eight weeks from the date of the debit entry into her/his account.

The account is thereby brought back to the status which it would have had without the payment charge.

Any payment claims of the payee vis-à-vis the Customer shall remain unaffected by this.

The refund claim pursuant to subsection 1 shall be excluded once the respective amount of the direct debit entry has been authorised directly vis-à-vis the Bank through the Customer's express approval. In the event of a non-executed or incorrectly executed authorised payment, the Customer's refund claims shall be determined by the provisions for liability and refunds outlined in Section A.

**C. Payments by direct debit via the SEPA Business-to-Business ("B2B") Direct Debit Procedure**

For any payments in euro which the Customer who is not a private consumer makes to payees via her/his account with the Bank by a SEPA B2B Direct Debit, the following conditions shall apply in a supplementary way.

**1. Definition**

A direct debit is a payment transaction initiated by the payee by debiting the Customer's account with the payment amount which is stated by the payee.

**2. SEPA B2B Direct Debit****2.1 General****2.1.1 Basic features of the SEPA B2B Direct Debit Procedure**

The SEPA B2B Direct Debit Procedure may only be used by Customers who are not private consumers.

The Customer can make payments in euro to a payee through the Bank within the SEPA area with the SEPA B2B Direct Debit Procedure.

For the execution of payments by SEPA B2B Direct Debits,

- the payee and her/his payment service provider must use the SEPA B2B Direct Debit Procedure
- the Customer must grant the payee the SEPA B2B Direct Debit Mandate prior to the payment transaction, and
- the Customer must confirm to the Bank that it has granted the SEPA B2B Direct Debit Mandate.

The respective payment transaction is initiated by the payee by submitting to the Bank the direct debits via her/his payment service provider.

In the event of an authorised payment based on a SEPA B2B Direct Debit, the Customer is not entitled to request her/ his Bank to refund the direct debit amount debited to her/ his account.

## 2.1.2 Customer identifier (“Kundenkennung”)

For this procedure, the Customer must use the IBAN<sup>4</sup> notified to him and, in the case of cross-border in countries outside the European Economic Area<sup>5</sup> (e.g. Switzerland) also the Bank’s BIC<sup>6</sup> as her/his customer identifier vis-à-vis the payee, because the Bank shall be entitled to execute the payment by SEPA B2B Direct Debit solely based on the customer identifier remitted to the Bank. The Bank and the other intermediaries involved shall execute the payment to the payee on the basis of the payee’s IBAN stated in the direct debit data record as her/his customer identifier and, in the case of cross-border payments in countries outside the European Economic Area (e.g. Switzerland), also on the basis of the payee’s BIC.

## 2.1.3 Transmission of the direct debit data

For SEPA B2B Direct Debits, the direct debit data may also be forwarded to the payee’s payment service provider via the telecommunication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium and maintains computer centres in the European Union, Switzerland and the USA.

## 2.2 SEPA B2B Direct Debit Mandate

### 2.2.1 Granting of a SEPA B2B Direct Debit Mandate

The Customer may grant a SEPA B2B Direct Debit Mandate to the payee. By doing so, the Customer authorises her/his Bank to execute the payee’s SEPA B2B Direct Debits. The mandate must be given in writing or in the manner agreed upon with the Bank (authorisation). This authorisation shall at the same time contain the Customer’s explicit consent that the payment service providers and any intermediary involved in the execution of the direct debit shall retrieve, process, transmit and store the personal data of the Customer required for the execution of the direct debit.

The SEPA B2B Direct Debit Mandate must contain the following declarations by the Customer:

- an authorisation of the payee to collect payments from the Customer’s account by SEPA B2B Direct Debits, and
- an instruction to the Bank to honour the SEPA B2B Direct Debits drawn on her/his account by the payee.

The SEPA B2B Direct Debit Mandate must contain the following details (authorisation data):

- indication of the payee,
- creditor identifier (“Gläubiger-Identifikationsnummer”),
- identification of a one-off payment or recurrent payments,
- name of the Customer,
- name of the Customer’s bank, and

the Customer’s customer identifier. In addition to the authorisation data, the Direct Debit Mandate may contain supplemental information.

### 2.2.2 Confirmation of the granting of a SEPA B2B Direct Debit Mandate

The Customer shall confirm the authorisation to her/his Bank without delay by transmitting to the Bank the following data from the SEPA B2B Direct Debit Mandate granted to the payee:

- indication of the payee,
- creditor identifier (“Gläubiger-Identifikationsnummer”) of the payee,
- mandate reference,
- identification of a one-off payment or recurrent payments, and
- date of the signature on the mandate.

For that purpose, the Customer may also transmit a copy of the SEPA B2B Direct Debit Mandate to the Bank.

The Customer shall notify the Bank without delay of any changes in or cancellation of the SEPA B2B Direct Debit Mandate vis-à-vis the payee and should do so 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 giving notice to the Bank’s Account Managing Branch. The revocation should be made in writing, and additionally it should also be declared to the payee. The Bank shall comply with the revocation of direct debits insofar the revocation is received by the Bank’s Account Managing Branch by the end of the business day preceding the day stipulated in the direct debit as the due date. The revocation of the SEPA B2B Direct Debit Mandate does not include SEPA B2B Direct Debits previously debited to the Customer’s account. No. 2.2.4 (2) shall apply for these.

### 2.2.4 Refusal of individual SEPA B2B Direct Debits

The Customer may separately instruct the Bank not to execute payments from certain SEPA B2B Direct Debits of the payee. Such an instruction must be received by the Bank not later than by the end of the business day preceding the due date stated in the data record of the direct debit. This instruction should be made in writing and should be declared to the Bank’s Account Managing Branch. Additionally, it should also be declared to the payee.

<sup>4</sup> International Bank Account Number

<sup>5</sup> See item A, III, 4 on page 4 for the member states

<sup>6</sup> Bank Identifier Code

On the day the SEPA B2B Direct Debit is debited, this direct debit may only be revoked if this is agreed between the Customer and the Bank. Such an agreement shall become effective if the Bank finally recovers the direct debit amount. The Bank shall be entitled to make charges for the handling of such a revocation by the Customer.

After the day of debiting the SEPA B2B Direct Debit, the Customer shall no longer be entitled to revoke the direct debit.

### **2.3 Collection of the SEPA B2B Direct Debit by the payee on the basis of a SEPA B2B Direct Debit Mandate**

The SEPA B2B Direct Debit Mandate granted by the Customer shall remain with the payee. The payee shall then transfer the authorisation data and any additional details to the data record for the collection of SEPA B2B Direct Debits. The respective direct debit amount shall be stated by the payee.

For the collection of SEPA B2B Direct Debits, the data record is transmitted electronically to the Bank as the paying agent of the Customer by the payee via the payee's payment service provider. The data record also contains the Customer's instruction to the Bank contained in the SEPA B2B Direct Debit Mandate to honour the respective SEPA B2B Direct Debit. Regarding the receipt of this instruction, the Bank waives the agreed form for granting the SEPA B2B Direct Debit Mandate.

### **2.4 Payment transaction on the basis of SEPA B2B Direct Debits**

#### **2.4.1 Debiting the direct debit amount to the Customer's account**

Incoming SEPA B2B Direct Debits of the payee shall be executed on the due date stated in the data record by debiting the direct debit amount stated by the payee to the Customer's account. If the due date is not a business day for the Bank, the account will be debited on the following business day.

The account shall not be debited, or the amount debited to the account shall be reversed on the third bank working day following the debit entry date at the latest,

- if the Bank does not hold a confirmation of the Customer,
- if the Bank has received a revocation of the B2B Direct Debit Mandate, or
- if the Bank has received a refusal of the direct debit from the Customer.

If the Customer does not have a sufficient credit balance or credit facility in her/his account to honour the direct debit, the Bank shall be entitled to refuse to debit the account, or to cancel the debit entry within two bank working days after the debit has been entered. The Bank does not effect partial payments.

If the direct debit cannot be assigned, i.e. if the Customer's IBAN and the Bank's BIC (customer identifier of the payer) do not match a customer identifier at the Bank, a reversal of the direct debit entry is also effected. The same shall apply if the execution of the SEPA B2B Direct Debit violates any other statutory provisions. The Bank shall also be entitled to reverse the direct debit if the direct debit cannot be processed by the Bank because the direct debit data record:

- lacks a creditor identifier ("Gläubiger-Identifikationsnummer") or it is obvious to the Bank that such creditor identifier is incorrect,
- lacks a mandate reference
- lacks a date of issue of the mandate, or
- lacks a due date.

#### **2.4.2 Execution of SEPA B2B Direct Debits**

SEPA B2B Direct Debits are paid if the debit entry into the Customer's account has not been cancelled at the latest prior to the Bank's third bank working day after it was made.

#### **2.4.3 Notification of non-execution, annulment or refusal to execute the debit entry**

The Bank shall notify the Customer without delay, however at the latest by the deadline agreed to according to No. 2.4.4, of any non-execution or annulment of the debit entry or any refusal to honour a SEPA B2B Direct Debit. This is also possible in the manner agreed upon for providing account information. In its notification, the Bank – to the extent possible – shall state the reasons for any non-execution or annulment or refusal as well as the procedures for rectifying the deficiencies that have caused the non-execution, annulment or refusal. The reasons shall not be stated if this would contravene any other statutory provisions. The Bank shall be entitled to raise charges for the justified refusal to execute an authorised SEPA B2B Direct Debit.

#### **2.4.4 Execution of the payment**

The Bank is obliged to ensure that the direct debit amount debited by the Bank to the Customer's account on the basis of the SEPA B2B Direct Debit issued by the payee is received by the payee's payment service provider at the latest within the execution period. If the direct debit amount is merely received by the payee's payment service provider after the expiration of the execution period (delay), the payee may demand from his/her payment service provider that the direct debit is credited to the payee's account as if the payment transaction had been executed correctly.

The execution period shall commence on the due date stated in the direct debit data record. If this date is not a bank working day of the Bank, the execution period shall commence on the following bank working day. The above provisions about business days and the receipt of payment orders shall apply.

The Bank shall notify the Customer of the execution of the payment by the agreed method for providing account information and in the agreed frequency.

### **2.5 Exclusion of any refund claim for authorised payments**

In the case of an authorised payment based on a SEPA B2B Direct Debit, the Customer shall not be entitled to demand a refund of the direct debit amount debited to her/his account. Claims pursuant to section 675x BGB shall be excluded.

In the event of a non-executed or incorrectly executed authorised payment or a non-authorised payment, the Customer's refund claims shall be determined by the above provisions for liability and refunds.

## D. Payments by credit transfers

With respect to the execution of credit transfer orders of Customers the following conditions shall apply in a supplementary way.

### 1. General

#### 1.1 Basic features of credit transfers including standing orders ("Daueraufträge")

The Customer may instruct the Bank to effect a cashless money transmission to the payee's payment service provider in favour of the payee by means of a credit transfer. The Customer may also instruct the Bank to transfer a specific equal amount to the payee's payment service provider in favour of the payee's account periodically on a certain date (standing order/"Dauerauftrag").

#### 1.2 Customer identifier ("Kundenkennung")

The Bank shall carry out credit transfer orders/standing orders on the basis of the customer identifiers given by the Customer. The Customer must use her/his customer identifier ((Customer account number and the Bank's bank code ("Bankleitzahl") or her/his IBAN)) and the payee's customer identifier ((the payee's account number and the bank code ("Bankleitzahl")):

| Payment destination  | Currency                 | Customer identifier                                 |
|--|--------------------------|---|
| Domestic   | Euro                     | IBAN <sup>7</sup>                                   |
| Cross-border within the European Economic Area             | Euro                     | IBAN  |
| Domestic or cross-border within the European Economic Area | Currency other than euro | IBAN and BIC or account number and BIC <sup>8</sup> |
| Outside of the European Economic Area                      | Euro or other currency   | IBAN and BIC or account number and BIC              |

~~If the Customer does not hold a payment account with the Bank, it shall be sufficient to provide the Bank with the customer identifier of the payee.~~

#### 1.3 Issue of the credit transfer order and authorisation

The Customer shall give the Bank a credit transfer order by means of a standard form permitted by the Bank, or in any other way agreed upon with the Bank (e.g. by online banking), stating the required details.

The Customer must ensure the legibility, completeness and correctness of these details in the credit transfer order. Illegible, incomplete or incorrect details may lead to delays and misrouting of credit transfers; this can result in losses for the Customer. Where illegible, incomplete or incorrect details are given, the Bank may refuse to execute the credit transfer. If the Customer considers that a credit transfer requires particularly prompt execution, the Customer shall notify the Bank of this fact separately. For credit transfers issued on a standard form, this must be done separately from the form if no space is provided for this purpose on the form itself.

The Customer shall authorise the credit transfer order by means of her/his signature or by any other means agreed with the Bank (e.g. by online banking with a PIN/TAN). This authorisation shall at the same time contain the Customer's explicit consent to the Bank to retrieve (from its data-base), process, transmit and store the personal data required for the execution of the credit transfer.

At the request of the Customer the Bank shall provide information, before executing an individual credit transfer order, about the maximum execution period for this payment transaction, the charges to be made, and where applicable a breakdown of the charges. The Customer shall be entitled to also use a payment initiation service as defined in Section 1 (33) of the German Payment Services Supervision Act (Zahlungsdiensteaufsichtsgesetz) to issue a payment order to the Bank, unless the Customer's payment account is not accessible online.

#### 1.4 Receipt of the credit transfer order by the Bank

The above provisions about business days and the receipt of payment orders shall apply.

#### 1.5 Revocation of the credit transfer order

Until receipt of the credit transfer order by the Bank, the Customer may revoke it by making a declaration to this effect to the Bank. After receipt of the credit transfer order, revocation shall - subject to the provisions of paragraphs 2 and 3 - no longer be possible. Where customers use a payment initiation service provider to issue the credit transfer, they may by way of derogation from sentence 1 no longer revoke the credit transfer order vis-à-vis the Bank once they have given their consent to the payment initiation service provider to initiate the credit transfer.

If the Bank and the Customer have agreed upon a specific date for the execution of the credit transfer, the Customer may revoke the credit transfer order or the standing order respectively until the end of the Bank's business day preceding the agreed execution date. When the Bank has received a revocation of a standing order in good time, no further payments will be executed based on this standing order.

Following the dates stated in sub-sections 1 and 2, the credit transfer order may only be revoked if this has been agreed between the Customer and the Bank. Such an agreement shall become effective if the Bank succeeds in preventing the execution or recovering the payment amount. If the Customer uses a payment initiation service provider to issue the credit transfer order, the consent of the credit initiation service provider and the payee shall be additionally required. The Bank shall be entitled to make charges for the handling of such a revocation by the Customer.

<sup>7</sup> International Bank Account Number (Internationale Bankkontonummer)  
<sup>8</sup> Bank Identifier Code



**1.6 Execution of the credit transfer order**

The Bank shall execute the Customer's credit transfer order if the details required for the execution of the credit transfer is provided in the agreed manner, the order has been authorised by the Customer and a sufficient credit balance in the order currency or a sufficient credit facility is available for the execution of the credit transfer (execution pre-requisites/ "Ausführungsbedingungen"). The execution of the order must not violate any other statutory provisions. The Bank and the other payment service providers involved in the execution of the credit transfer shall be entitled to execute the credit transfer exclusively based on the payee's customer identifier stated by the Customer.

The Bank shall notify the Customer of the execution of the payment by the agreed method for providing account information and in the agreed frequency.

**1.7 Refusal of execution**

If the execution prerequisites are not met, the Bank shall be entitled to refuse the execution of the credit transfer. The Bank shall inform the Customer of this refusal without delay. This is also possible in the manner agreed upon for providing account information. In its notification, the Bank shall state the reasons for the refusal to the extent possible and any possibilities of rectifying the deficiencies that have caused the refusal. This shall not apply if giving reasons would violate any other statutory provisions.

If it is obvious to the Bank that a customer identifier stated by the Customer cannot be allocated to a payee, to a payment account or to a payment service provider of the payee, the Bank shall notify the Customer of this fact without delay and, if applicable, return the payment amount to her/him.

The Bank shall be entitled to impose charges for the justified refusal to execute an authorised credit transfer order.

**1.8 Transmission of the credit transfer details**

Within the scope of the execution of a credit transfer, the Bank shall transmit the details contained in the credit transfer order (credit transfer details/"Überweisungsdaten") to the payee's payment service provider directly or through intermediaries. In connection with this transmission of data, service providers involved in executing the credit transfer order may also perform additional necessary credit transfer data checks, especially in order to identify and prevent payment fraud. The payee's payment service provider may provide the payee with the full credit transfer details, or part thereof, including the payer's account number and/or International Business Account Number (IBAN).

For cross-border credit transfers (excluding SEPA Credit Transfers) and domestic express credit transfers, the credit transfer details may also be forwarded to the payee's payment service provider through the telecommunication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium. For reasons of system security, SWIFT temporarily stores the credit transfer details in its computer centres in the European Union, Switzerland and the United States of America.

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

The Customer shall notify the Bank of an unauthorised or incorrectly executed credit transfer order without delay on becoming aware of it. This shall also apply where a payment initiation service provider is involved.

**1.10 Reporting requirements pursuant to foreign trade legislation**

The Customer is obliged to comply with the reporting requirements pursuant to foreign trade legislation.

**2. Credit transfers within Germany and into other states of the European Economic Area (EEA) in euro or in other EEA currencies****2.1 Details required**

The Customer must provide the following details in her/his credit transfer order:

- name of the payee,
- the payee's customer identifier (cf. item 1.2); if, in the case of credit transfers in an EEA currency other than the euro, the BIC is not known, the full name and address of the payee's payment service provider must be given,
- currency (if necessary, in abbreviated form in accordance with Annex 1),
- amount,
- name of the Customer, and
- the Customer's IBAN.
- For cross-border credit transfers: the payment instruction "SHARE" between Client and payee

**2.2 Maximum execution period****2.2.1 Duration of period**

The Bank is obliged to ensure that the payment amount is received by the payee's payment service provider within the execution period.

**2.2.2 Commencement of the execution period**

The execution period shall begin according to the above provisions about bank working days and the receipt of payment orders.

If the Bank and the Customer agree that the execution of the credit transfer shall commence on a specific day, or at the end of a specific period, or on the day on which the Customer has made available to the Bank the payment amount in the order currency required for execution, the date specified in the order or separately agreed shall be authoritative for commencement of the execution period. If the agreed date is not a business day of the Bank, the following business day shall be deemed as the commencement of the execution period.

For credit transfer orders in a currency other than that of the Customer's account, the execution period commences on the day on which the payment amount in the order currency has been received by the Bank.



**2.2.3 Payee verification**

Before the Client authorises a SEPA Credit Transfer order (see Section D. No. 1.3), the name of the payee is checked against the payee's IBAN (payee verification) if the payee's payment services provider is legally obliged to perform a payee verification. The recipient verification will be carried out by the payee's payment services provider based on the information provided by the Client in accordance with Section D. No. 2.1. The Bank shall notify the Client of the payee verification result. If this verification reveals that the data does not fully or closely match, the Bank shall notify the Client of the possible consequences of authorising the order. A payee verification shall not be performed for a paper-based order if the Client is not present at the Bank's business premises when the order is received.

If the name and IBAN of the payee are provided by a payment initiation services provider and not by the payer, this payment initiation services provider is required by law to ensure that the payee's details are correct.

**3. Credit transfers within Germany and into other states in the European Economic Area (EEA) in currencies of a state outside the EEA (third-party state currency) and credit transfers in which the payment service provider of the payee or of the payer is situated outside the EEA (third-party states)****3.1 Details required**

The Customer must provide the following details for the credit transfer to be executed:

- name of the payee,
- the payee's customer identifier (see item E, 1.2); if, in the case of cross-border credit transfers, the BIC is not known, the full name and address of the payee's payment service provider must be given,
- destination country (if necessary, in abbreviated form in accordance with Annex 1),
- currency (if necessary, in abbreviated form in accordance with Annex 1),
- amount,
- name of the Customer, and
- account number of the Customer and bank code of the Bank, or the Customer's IBAN.

**3.2 Execution period**

Credit transfers shall be executed as soon as possible.

Commerzbank AG

## Annex 1:

### Index of abbreviated forms for destination countries and currencies

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| 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 krona  | ISK          |
| Ireland  | IE           | Euro             | EUR          |
| Italy  | IT           | Euro             | EUR          |
| Japan  | JP           | Japanese yen     | JPY          |
| Latvia   | LV           | Euro             | EUR          |
| Liechtenstein  | LI           | Swiss francs*    | 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          |
| Slovakia   | SK           | Euro             | EUR          |
| Slovenia   | SI           | Euro             | EUR          |
| Spain  | ES           | Euro             | EUR          |
| Sweden   | SE           | Swedish krona    | SEK          |
| Switzerland  | CH           | Swiss francs     | CSF          |
| Turkey   | TR           | Turkish lira     | TRY          |
| USA  | US           | US dollar        | USD          |
| United Kingdom of Great Britain and Northern Ireland | GB           | Pound sterling   | GBP          |

\* Swiss francs are legal tender in Liechtenstein.

20 August 2025

## Information on the amendments to the Corporate Customer Conditions for Payment Services, effective 9 October 2025

The following table provides an overview of the updated sections in the Corporate Customer Conditions for Payment Services and explains why the adjustments were made. Any amendments or new text added to the individual numbered sections have been highlighted in red.

| Previous wording   | New wording  | Changes and explanation  |
|--|--|--|
| <p><b>1. Customer's claim to a refund of an unauthorised payment</b></p> <p>In the event of an unauthorised payment, the Bank shall have no claim against the Customer for a reimbursement of its expenditure. It shall be obliged to refund the payment amount to the Customer and, if the amount has been debited to the Customer's account, to restore this account to the position it would have been in if the unauthorised payment had not been debited. This obligation has to be fulfilled no later than by the end of the following business day according to section A III No. 1, which follows the day at which the Bank was notified that the payment order is not authorised or at which the Bank obtained knowledge thereof by some other means. If the Bank has informed a relevant authority in writing of reasonable grounds for suspecting fraudulent conduct on the part of the Customer, the Bank shall be required to consider and to fulfil its obligation arising from sentence 2 without delay if its suspicion of fraud is not confirmed. If the payment order was initiated through a payment initiation service provider, the obligations arising from sentence 2 to 4 shall apply to the Bank.</p> | <p><b>1. Customer's claim to a refund of an unauthorised payment</b></p> <p>In the event of an unauthorised payment, the Bank shall have no claim against the Customer for a reimbursement of its expenditure. It shall be obliged to refund the payment amount to the Customer and, if the amount has been debited to the Customer's account, to restore this account to the position it would have been in if the unauthorised payment had not been debited. This obligation has to be fulfilled no later than by the end of the following business day according to section A III No. 1, which follows the day at which the Bank was notified that the payment order is not authorised or at which the Bank obtained knowledge thereof by some other means. If the Bank has informed a relevant authority in writing of reasonable grounds for suspecting fraudulent conduct on the part of the Customer, the Bank shall be required to consider and to fulfil its obligation arising from sentence 2 without delay if its suspicion of fraud is not confirmed. If the payment order was initiated through a payment initiation service provider, the obligations arising from sentence 2 to 4 shall apply to the Bank.</p> | <p>The amendment clarifies that the Bank's obligation to refund a payment amount is only fulfilled if the suspicion of fraud is not confirmed.</p> |

## Corporate Clients

|                           |   |   |
|---------------------------|---|---|
|                           | <p>The Bank shall be liable for its own fault in the event of other damage resulting from an unauthorised credit transfer. If the Client has contributed to the occurrence of a loss through any fault of their own, the principles of contributory negligence shall determine the extent to which the Bank and the Client have to bear the loss.</p>   |   |
| <p><b>New wording</b></p> | <p><b>7. Claims related to payee verification</b><br/>         If the Client authorises a payment order despite the fact that the Bank has notified the Client – in the context of verifying the payee pursuant to Section D. No. 2.3 – that the data does not fully or closely match, the Bank shall not be liable for the consequences of such mismatches if it executes the credit transfer exclusively on the basis of the customer identifier for the payee (as set out in Section D. No. 1.2) as specified by the Client. This shall also apply if the payee's payment services provider has not verified the payee and the Bank has notified the Client accordingly prior to authorisation of the payment order.</p> | <p>Where a client authorises a payment order even though they have been notified by the Bank that the data does not match ('no match') or only matches closely ('close match'), the Bank will not be liable for the consequences of such mismatches. Similarly, the Bank will not be liable if the payee's payment services provider has not carried out the payee verification (VoP) and if the client has been informed about this fact before they authorise the payment order.</p> <p>If the VoP process was carried out erroneously and this results in a credit transfer being executed incorrectly, the Bank will refund the transferred amount to the client upon request and will correct the debited account balance.</p> <p>The same shall apply if the client's payment initiation services provider has carried out VoP erroneously.</p> <p><b>In other words:</b></p> |

## Corporate Clients

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|  | <p>If the payee verification was carried out erroneously and this has led to the credit transfer being executed incorrectly, the Bank shall refund the transferred amount to the Client upon request and without undue delay; if necessary, the Bank shall reinstate the Client's payment account to the balance that it would have had if the credit transfer had not been executed. The same shall apply if the Client's payment initiation services provider has carried out the payee verification erroneously.</p>  | <p>If you confirm the credit transfer even though the VoP process has shown that the payee's name and account number do not match, the Bank will not be liable for the consequences of such mismatches. If the VoP process was carried out erroneously and the funds are transferred to the wrong individual, you will be entitled to claim a refund of the amount.</p> |
| <p><b>1.8 Transmission of the credit transfer details</b></p> <p>Within the scope of the execution of a credit transfer, the Bank shall transmit the details contained in the credit transfer order (credit transfer details/"Überweisungsdaten") to the payee's payment service provider directly or through intermediaries. The payee's payment service provider may provide the payee with the full credit transfer details, or part thereof, including the payer's account number and/or International Business Account Number (IBAN). For cross-border credit transfers (excluding SEPA Credit Transfers) and express credit transfers, the credit transfer details may also be</p> | <p><b>1.8 Transmission of the credit transfer details</b></p> <p>Within the scope of the execution of a credit transfer, the Bank shall transmit the details contained in the credit transfer order (credit transfer details/"Überweisungsdaten") to the payee's payment service provider directly or through intermediaries. In connection with this transmission of data, service providers involved in executing the credit transfer order may also perform additional necessary credit transfer data checks, especially in order to identify and prevent payment fraud. The payee's payment service provider may provide the payee with the full credit transfer details, or part thereof,</p> | <p>The additions clarify that service providers acting as intermediaries can perform credit transfer data checks when data is transmitted, especially in order to identify and prevent payment fraud.</p>   |

## Corporate Clients

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| <p>forwarded to the payee's payment service provider through the telecommunication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium. For reasons of system security, SWIFT temporarily stores the credit transfer details in its computer centres in the European Union, Switzerland and the United States of America.</p>  | <p>including the payer's account number and/or International Business Account Number (IBAN). For cross-border credit transfers (excluding SEPA Credit Transfers) and <b>domestic</b> express credit transfers, the credit transfer details may also be forwarded to the payee's payment service provider through the telecommunication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium. For reasons of system security, SWIFT temporarily stores the <b>credit transfer details</b> in its computer centres in the European Union, Switzerland and the United States of America.</p> |                      |
| <p><b>2.1 Details required</b><br/>The Customer must provide the following details in her/his credit transfer order:</p> <ul style="list-style-type: none"> <li>– name of the payee,</li> <li>– the payee's customer identifier (cf. item 1.2); if, in the case of credit transfers in an EEA currency other than the euro, the BIC is not known, the full name and address of the payee's payment service provider must be given,</li> <li>– currency (if necessary, in abbreviated form in accordance with Annex 1),</li> <li>– amount,</li> </ul> | <p><b>2.1 Details required</b><br/>The Customer must provide the following details in her/his credit transfer order:</p> <ul style="list-style-type: none"> <li>– name of the payee,</li> <li>– the payee's customer identifier (cf. item 1.2); if, in the case of credit transfers in an EEA currency other than the euro, the BIC is not known, the full name and address of the payee's payment service provider must be given,</li> <li>– currency (if necessary, in abbreviated form in accordance with Annex 1),</li> </ul>  | <p>Clarification</p> |

## Corporate Clients

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|---|--|---|
| <ul style="list-style-type: none"> <li>– name of the Customer, and</li> <li>– the Customer's IBAN.</li> </ul> | <ul style="list-style-type: none"> <li>– amount,</li> <li>– name of the Customer, and</li> <li>– the Customer's IBAN.</li> <li>– For cross-border credit transfers: the payment instruction "SHARE" between Client and payee</li> </ul>  |   |
| <b>2.2 Maximum execution period</b>   |  |   |
| New wording   | <p><b>2.2. 3 Payee verification</b></p> <p>Before the Client authorises a SEPA Credit Transfer order (see Section D. No. 1.3), the name of the payee is checked against the payee's IBAN (payee verification) if the payee's payment services provider is legally obliged to perform a payee verification. The recipient verification will be carried out by the payee's payment services provider based on the information provided by the Client in accordance with Section D. No. 2.1. The Bank shall notify the Client of the payee verification result. If this verification reveals that the data does not fully or closely match, the Bank shall notify the Client of the possible consequences</p> | <p>The Bank will check the payee's name and IBAN before the client confirms a SEPA Instant Credit Transfer order.</p> <ul style="list-style-type: none"> <li>• Result: The Bank will notify the client of the payee verification (VoP) result.</li> <li>• Mismatches: If the data does not match ('no match') or only matches closely ('close match'), the Bank will notify the client of the possible consequences of authorising the credit transfer order.</li> </ul> <p>If the SEPA Instant Credit Transfer is ordered through a payment initiation services provider, this payment initiation services provider is required to ensure that the VoP process is carried out correctly.</p> <p>In other words:</p> <p>The Bank will check whether the payee's name and account number match before your credit transfer is confirmed and will</p> |



**Corporate Clients**

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|  | <p>of authorising the order. A payee verification shall not be performed for a paper-based order if the Client is not present at the Bank's business premises when the order is received. If the name and IBAN of the payee are provided by a payment initiation services provider and not by the payer, this payment initiation services provider is required by law to ensure that the payee's details are correct.</p> | <p>inform you about any potential issues in the event of mismatches.</p> |
|--|---|--|

# Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients

(as at 9 October 2025)

These Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients ("Conditions") shall apply if the client (the "Client") submits batch orders for the execution of SEPA Instant Credit Transfers. In addition, the General Payment Service Conditions shall apply, unless otherwise specified below.

## 1. Basic features

The Client can instruct Commerzbank (the "Bank") by means of a batch order to transfer amounts in euros within the Single Euro Payments Area (SEPA, see appendix) to the payee's payment services providers by means of SEPA Instant Credit Transfers, provided that the payee's payment services providers use the SEPA Instant Credit Transfer process.

The payees' payment services providers must make the relevant amount available to the payees concerned within seconds if possible.

## 2. Maximum amounts

No longer valid

## 3. Placing batch orders

The Client places the batch order containing one or more SEPA Instant Credit Transfer orders with the Bank electronically.

## 4. Receipt of batch orders

Batch orders can be received at any time on all calendar days. Upon receipt of the batch order, the Bank shall immediately extract the individual orders. Access to the extracted individual order is determined by Section A. III. Nos. 1 and 2 of the Corporate Customer Conditions for Payment Services.

## 5. Waiver of payee verification

When placing the batch order, the Client shall instruct the Bank on whether to waive verification of the payee. If the Client waives payee verification, the Bank shall execute the order based on the customer identifier provided by the Client. Authorising the credit transfer could result in the funds being transferred to a payment account whose holder is not the payee specified by the payer.

## 6. Revocation of batch orders

- (1) Revoking the batch order also revokes all SEPA Instant Credit Transfer orders contained therein. Individual SEPA Instant Credit Transfer orders cannot be revoked.
- (2) Once the Bank has received the batch order, the Client shall no longer be entitled to revoke it. The exceptions in paragraphs 3 and 4 shall apply.
- (3) The Bank and the Client may agree on a specific calendar day on which the SEPA Instant Credit Transfer orders contained in the batch order are to be executed (batch order scheduled for a specific day). The Client shall be entitled to revoke this batch order until the end of the business day preceding the agreed day by making a declaration to this effect vis-à-vis the Bank.
- (4) The Bank and the Client may agree on a specific time at which the SEPA Instant Credit Transfer orders contained in the batch order are to be executed (batch order scheduled for a specific time). The Client shall be entitled to revoke this batch order until the end of the business day preceding the agreed day by making a declaration to this effect vis-à-vis the Bank.

## 7. Review and refusal of execution

The Bank shall review the batch order and the SEPA Instant Credit Transfer orders contained therein before execution.

### 7.1 Review period

The Bank shall review the batch order immediately upon receipt, but no later than within the review period specified with the Client in the separate "Contract on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients".

The Bank shall review the scheduled batch order at the latest on the execution date.

### 7.2 Scope of the review

When performing the review, the Bank checks

- whether the batch order is incorrect and
- whether the SEPA Instant Credit Transfer orders contained therein meet the execution prerequisites set out in Section D. No. 1.6 of the Corporate Customer Conditions for Payment Services.

# Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients

(as at 9 October 2025)

## 7.3 Refusal of execution

If the review under No. 7.2 shows that the Bank cannot process the batch order or the SEPA Instant Credit Transfer orders contained therein, the Bank shall refuse to execute the batch order or the individual orders. The Bank shall notify the Client of this without undue delay via the agreed communication channel.

If the amount limit specified by the Client (see No. 8) is not complied with in the case of a SEPA Instant Credit Transfer, the Bank shall refuse execution. The Bank shall notify the Client of the refusal without undue delay, and in any case within the time period agreed in No. 1.5 or No. 3.2 of the Corporate Customer Conditions for Payment Services.

## 7.4 Non-use of the SEPA Instant Credit Transfer process by the payee's payment services providers

If the review under No. 7.2 is successful but a payee's payment services provider fails to use the SEPA Instant Credit Transfer process, the Bank shall not execute the relevant SEPA Instant Credit Transfer order and shall notify the Client of this without undue delay via the agreed communication channel.

## 8. Special provisions for SEPA Instant Credit Transfers

For SEPA Instant Credit Transfers, the Bank allows Clients to set a limit that applies either to each individual credit transfer order or to the total amount of all SEPA Instant Credit Transfer orders to be executed on the same calendar day. The limit can be changed at any time.

## 9. Payee verification

Before the Client authorises a SEPA Instant Credit Transfer order (see Section D. No. 1.3 of the Corporate Customer Conditions for Payment Services), the name of the payee is checked against the payee's IBAN (payee verification) if the payee's payment services provider is legally obliged to perform a payee verification. The payee verification shall be carried out by the payee's payment services provider based on the information provided by the Client in accordance with Section D. No. 2.1 of the Corporate Customer Conditions for Payment Services). The Bank shall notify the Client of the payee verification result. If this verification reveals that the data does not fully or closely match, the Bank shall notify the Client of the possible consequences of authorising the order. If the name and IBAN of the payee are provided by a payment initiation services provider and not by the payer, this payment initiation services provider is required by law to ensure that the payee's details are correct.

## 10. Claims related to payee verification

If the Client authorises a payment order despite the fact that the Bank has notified the Client – in the context of verifying the payee pursuant to Section D. No. 2.3 of the Corporate Customer Conditions for Payment Services) – that the data does not fully or closely match, the Bank shall not be liable for the consequences of such mismatches if it executes the credit transfer exclusively on the basis of the customer identifier for the payee (as set out in Section D. No. 1.2 of the Corporate Customer Conditions for Payment Services)) as specified by the Client. This shall also apply if the payee's payment services provider has not verified the payee and the Bank has notified the Client accordingly prior to authorisation of the payment order.

If the payee verification was carried out erroneously and this has led to the credit transfer being executed incorrectly, the Bank shall refund the transferred amount to the Client upon request and without undue delay; if necessary, the Bank shall reinstate the Client's payment account to the balance that it would have had if the credit transfer had not been executed. The same shall apply if the Client's payment initiation services provider has carried out the payee verification erroneously.

## 11. Execution period

If the Bank executes SEPA Instant Credit Transfer orders after completing the verification in accordance with No. 7, the Bank is obliged, in deviation from III. No. 3 of the Corporate Customer Conditions for Payment Services), to ensure that the relevant amount is received by the payee's payment services provider within seconds if possible.

The execution period shall commence once the Bank has received the Client's credit transfer order (see Section D. of the Corporate Customer Conditions for Payment Services).

If the Bank and the Client agree that the execution of the SEPA Instant Credit Transfer shall commence on a specific day, at a specific time on a specific day, or at the end of a specific period, or on the day on which the Client has made available to the Bank the payment amount required for execution in the order currency, the date specified in the order or separately agreed shall be authoritative for the commencement of the execution period.

## 12. Notification of rejection by a payee's payment services provider

In the event that a payee's payment services provider does not make available the payment amount to the payee, the Bank shall notify the Client of this without undue delay via the agreed communication channel.

# Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients

(as at 9 October 2025)

## **Appendix: List of SEPA countries and territories / Member 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), Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden

Other countries: Iceland, Liechtenstein, Norway

## **Other countries and territories**

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

20 August 2025

## Information on the amendments to the Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients, effective 9 October 2025

The following table provides an overview of the updated sections in the Conditions on the Submission and Execution of SEPA Instant Credit Transfers via Batch Orders for Corporate Clients and explains why the adjustments were made. Any amendments or new text added to the individual numbered sections have been highlighted in red.

| Previous wording  | New wording   | Changes and explanation   |
|---|---|---|
| <b>2. Maximum amounts</b><br>Please refer to the Bank's German web page <a href="https://www.commerzbank.de/portal/de/footer1/agb/agb.html">https://www.commerzbank.de/portal/de/footer1/agb/agb.html</a> for information on the existing maximum amount. | <b>2. Maximum amounts</b><br>No longer valid.   | The previous limitation of amounts for SEPA Instant Credit Transfers has been removed.  |
| <b>4. Receipt of batch orders</b><br>Batch orders can be received at any time on all calendar days.   | <b>4. Receipt of batch orders</b><br>Batch orders can be received at any time on all calendar days. Upon receipt of the batch order, the Bank shall immediately extract the individual orders.<br>Access to the extracted individual order is determined by Section A. III. Nos. 1 and 2 of the Corporate Customer Conditions for Payment Services. | Extraction of individual orders: Upon receipt of the batch order, the Bank will immediately extract the individual orders.<br><br>Date and time of receipt for individual orders: The exact date and time on which extracted individual orders are received are determined in accordance with Section A. III. Nos. 1 and 2 of the Corporate Customer Conditions for Payment Services. These provisions contain specific rules concerning order receipt and processing.<br><br><b>In other words:</b><br>You can submit your batch order at any time on any day. Upon receipt of the batch order, the Bank will immediately process the individual orders. The exact date and time of receipt applicable for individual orders will be determined in accordance with the General Payment Service Conditions. |

|   |  |  |
|---|--|--|
| <p><b>New wording</b></p>   | <p><b>5. Waiver of payee verification</b><br/>When placing the batch order, the Client shall instruct the Bank on whether to waive verification of the payee. If the Client waives payee verification, the Bank shall execute the order based on the customer identifier provided by the Client. Authorising the credit transfer could result in the funds being transferred to a payment account whose holder is not the payee specified by the payer.</p>  | <p>When submitting a batch order, the client must indicate to the Bank whether or not payee verification (VoP) is to be carried out.</p> <p><b>Waiver of payee verification:</b></p> <ul style="list-style-type: none"> <li>• If the client waives payee verification (VoP), the Bank will execute the credit transfer only on the basis of the customer identifier provided (e.g. IBAN or account number).</li> <li>• In this case, the Bank will not check whether the payee name matches the customer identifier specified.</li> </ul> <p><b>Credit transfer risk:</b></p> <ul style="list-style-type: none"> <li>• This will give rise to the risk of funds being transferred to an account even though the customer identifier is incorrect or belongs to someone else.</li> <li>• Credit transfers without payee verification may lead to funds being sent to the wrong person.</li> </ul> <p><b>In other words:</b><br/>If you waive VoP, please make sure that the account number (IBAN) is correct as any mistake might lead to your funds being transferred to the wrong person.</p> |
| <p><b>6.3 Refusal of execution</b><br/>If the review under No. 6.2 shows that the Bank cannot process the batch order or the SEPA Instant Credit Transfer orders contained therein, the Bank shall refuse to execute the batch order or the individual orders. The Bank shall notify the Client of this without undue delay via the agreed communication channel.</p> | <p><b>7.3 Refusal of execution</b><br/>If the review under No. 7.2 shows that the Bank cannot process the batch order or the SEPA Instant Credit Transfer orders contained therein, the Bank shall refuse to execute the batch order or the individual orders. The Bank shall notify the Client of this without undue delay via the agreed communication channel.<br/>If the amount limit specified by the Client (see No. 8) is not complied with in the case of a SEPA Instant Credit Transfer, the Bank shall refuse execution. The Bank shall notify the Client of the refusal without undue delay, and in any case within the time period agreed in No. 1.5 or No. 3.2 of the Corporate Customer Conditions for Payment Services.</p> | <p><b>Amount limit:</b> If the amount limit specified by the client (cf. No. 8) is not complied with in the case of a SEPA Instant Credit Transfer, the Bank will refuse execution.</p> <p><b>Notification deadline:</b> The Bank must notify the client of the refusal without undue delay, and in any case within the time period agreed in No. 1.5 or No. 3.2 of the Corporate Customer Conditions for Payment Services.</p> <p><b>In other words:</b><br/>If the Bank is unable to execute your batch order or SEPA Instant Credit Transfers, it will inform you without delay, using the agreed communication channel. If a SEPA Instant Credit Transfer you submit exceeds the amount limit you have specified, the Bank will refuse execution and will inform you accordingly without delay – in any case, within the agreed time period.</p>   |

|                           |  |  |
|---------------------------|--|--|
| <p><b>New wording</b></p> | <p><b>8. Special provisions for SEPA Instant Credit Transfers</b></p> <p>For SEPA Instant Credit Transfers, the Bank allows Clients to set a limit that applies either to each individual credit transfer order or to the total amount of all SEPA Instant Credit Transfer orders to be executed on the same calendar day. The limit can be changed at any time.</p>   | <p><b>Amount limit for SEPA Instant Credit Transfers:</b></p> <p>The Bank allows its clients to specify an amount limit that is taken into account when executing SEPA Instant Credit Transfers.</p> <p><b>Types of limits:</b></p> <ul style="list-style-type: none"> <li>• <b>Transaction limit:</b> A limit can be set up for each individual SEPA Instant Credit Transfer, establishing a maximum amount for each individual credit transfer.</li> <li>• <b>Daily limit:</b> Alternatively, the limit can apply to the aggregate amount of all SEPA Instant Credit Transfers executed on the same calendar day, setting a cap for all SEPA Instant Credit Transfers together.</li> </ul> <p>Clients can change the set limit at any time, which provides them with the flexibility they need to adjust limits as required.</p>   |
| <p><b>New wording</b></p> | <p><b>9. Payee verification</b></p> <p>Before the Client authorises a SEPA Instant Credit Transfer order (see Section D. No. 1.3 of the Corporate Customer Conditions for Payment Services), the name of the payee is checked against the payee's IBAN (payee verification) if the payee's payment services provider is legally obliged to perform a payee verification. The payee verification shall be carried out by the payee's payment services provider based on the information provided by the Client in accordance with Section D. No. 2.1 of the General Payment Service Conditions. The Bank shall notify the Client of the payee verification result. If this verification reveals that the data does not fully or closely match, the Bank shall notify the Client of the possible consequences of authorising the order. If the name and IBAN of the payee are provided by a payment initiation services provider and not by the payer, this payment initiation</p> | <p>The Bank will check the payee's name and IBAN before the client confirms a SEPA Instant Credit Transfer order.</p> <ul style="list-style-type: none"> <li>• <b>Result:</b> The Bank will notify the client of the payee verification (VoP) result.</li> <li>• <b>Mismatches:</b> If the data does not match ('no match') or only matches closely ('close match'), the Bank will notify the client of the possible consequences of authorising the credit transfer order.</li> </ul> <p>If the SEPA Instant Credit Transfer is ordered through a payment initiation services provider, this payment initiation services provider is required to ensure that the VoP process is carried out correctly.</p> <p><b>In other words:</b></p> <p>The Bank will check whether the payee's name and account number match before your credit transfer is confirmed and will inform you about any potential issues in the event of mismatches.</p> |



|                    |  |   |
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|                    | services provider is required by law to ensure that the payee's details are correct.   |   |
| <b>New wording</b> | <p><b>10. Claims related to payee verification</b></p> <p>If the Client authorises a payment order despite the fact that the Bank has notified the Client – in the context of verifying the payee pursuant to Section D. No. 2.3 of the Corporate Customer Conditions for Payment Services – that the data does not fully or closely match, the Bank shall not be liable for the consequences of such mismatches if it executes the credit transfer exclusively on the basis of the customer identifier for the payee (as set out in Section D. No. 1.2 of the Corporate Customer Conditions for Payment Services) as specified by the Client. This shall also apply if the payee's payment services provider has not verified the payee and the Bank has notified the Client accordingly prior to authorisation of the payment order.</p> <p>If the payee verification was carried out erroneously and this has led to the credit transfer being executed incorrectly, the Bank shall refund the transferred amount to the Client upon request and without undue delay; if necessary, the Bank shall reinstate the Client's</p> | <p>Where a client authorises a payment order even though they have been notified by the Bank that the data does not match ('no match') or only matches closely ('close match'), the Bank will not be liable for the consequences of such mismatches. Similarly, the Bank will not be liable if the payee's payment services provider has not carried out the payee verification (VoP) and if the client has been informed about this fact before they authorise the payment order.</p> <p>If the VoP process was carried out erroneously and this results in a credit transfer being executed incorrectly, the Bank will refund the transferred amount to the client upon request and will correct the debited account balance.</p> <p>The same shall apply if the client's payment initiation services provider has carried out VoP erroneously.</p> <p><b>In other words:</b></p> <p>If you confirm the credit transfer even though the VoP process has shown that the payee's name and account number do not match, the Bank will not be liable for the consequences of such mismatches. If the VoP process was carried out erroneously and the funds are transferred to the wrong individual, you will be entitled to claim a refund of the amount.</p> |

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|   | <p>payment account to the balance that it would have had if the credit transfer had not been executed. The same shall apply if the Client's payment initiation services provider has carried out the payee verification erroneously.</p>  |  |
| <p><b>7. Execution period</b><br/>If the Bank executes SEPA Instant Credit Transfer orders after completing the verification in accordance with No. 6, the Bank is obliged, in deviation from III. No. 3 of the Corporate Customer Conditions for Payment Services, to ensure that the relevant amount is received by the payee's payment services provider within seconds if possible.</p> | <p><b>11. Execution period</b><br/>If the Bank executes SEPA Instant Credit Transfer orders after completing the verification in accordance with No. 6, the Bank is obliged, in deviation from III. No. 3 of the General Payment Service Conditions, to ensure that the relevant amount is received by the payee's payment services provider within seconds if possible.</p> <p>The execution period shall commence once the Bank has received the Client's credit transfer order (see Section D. of the Corporate Customer Conditions for Payment Services). If the Bank and the Client agree that the execution of the SEPA Instant Credit Transfer shall commence on a specific day, at a specific time on a specific day, or at the end of a specific period, or on the day on which the Client has made available to the Bank the payment amount required for execution in the order currency, the date specified in the order or separately agreed shall be authoritative for the commencement of the execution period.</p> | <p>The new rule adds a clarification to the effect that the execution period commences with the date and time when the Bank receives the client's transfer order (refer to Section D. of the General Payment Service Conditions). It also defines execution periods for SEPA Instant Credit Transfers scheduled for a certain date. If the Bank and the client agree that execution is to start on a certain date, at a certain time or at the end of a specific period of time, that agreed point in time will be authoritative for the start of the execution period.</p> <p><b>In other words:</b><br/>The Bank must ensure that your funds from a SEPA Instant Credit Transfer reach the payee within seconds. The deadline for execution commences when the Bank receives your credit transfer order, unless you have agreed on a specific execution date or time – in which case the deadline will start at that date or time.</p> |

# Terms and Conditions for Remote Data Transmission

(As amended on June 3rd, 2025)

## 1. Scope of services

- (1) The bank is available to its customer (account holder) for remote transmission of data by electronic means, hereinafter referred to as "remote data transmission". Remote data transmission comprises submitting and downloading files (in particular, transmission of orders and downloading information).
- (2) The Bank will notify the Customer of the types of services which the Customer may use within the framework of remote data transmission. The use of the remote data transmission is subject to the disposal limits agreed with the Bank.
- (3) Remote data transmission is possible via the EBICS interface (Annexes 1a to 1c)
- (4) The structure of the data records and files for transmission of orders and download of information is described in the data format specification (Annex 3) or agreed upon separately.

- (3) The assignment of data fields is governed by the completion and control guidelines applicable to the specific format used (Annex 3).

- (4) Where the Client who is not a private consumer submits a file containing several SEPA Credit Transfers or SEPA Instant Credit Transfers, they shall decide, by using the agreed order type, whether they wish for the payee verification in accordance with No. 2.2.3 of the Corporate Customer Conditions for Payment Services to be carried out.

Where the User who is not a private consumer waives payee verification, the Bank executes the credit transfers contained in the file based on the customer identifiers provided by the User. In individual cases this may result in the funds being transferred to a payment account whose holder is not the payee named by the User.

Where the User submits a file containing only one SEPA Credit Transfer or one SEPA Instant Credit Transfer, the Bank is obliged to carry out the payee verification irrespective of what the User decides. Should the recipient's details entered (name and IBAN) match or closely match the recipient's details against which the Bank carries out the payee verification, the User explicitly consents to the Bank executing the authorised payment without making any further enquiries. Should the verification of the recipient's name yield no match or should performing the verification be impossible for technical reasons, the Bank is obliged to reject execution of the order pursuant to [No. 1.7] of the Corporate Customer Conditions for Payment Services, in which case the Bank will inform the User about the non-execution using the logs provided.

This paragraph is not applicable to order data submitted via remote data transmission with a signed supporting document/batch order.

## 2. Users and subscribers, identification and security media

- (1) Orders may only be placed via the EBICS interface by the Customer or the Customer's authorised account representatives. The Customer and the authorised account representatives are hereinafter collectively named "Users". To authorise order data transmitted by remote data transmission with an electronic signature, each User requires individual identification media which must be activated by the Bank. The requirements for the identification media are defined in Annex 1a. If agreed with the Bank, orders transmitted by remote data transmission can be authorised with a signed accompanying document/collective order.
- (2) To exchange data via the EBICS interface, Clients shall be entitled to designate technical participants ("Technical Participants") alongside the authorised representatives, the former of whom **are only authorised** to carry out the data exchange. Users and Technical Participants are jointly referred to as "Participants" hereinafter. To protect the data exchange, all Participants need a personal security device which will be activated by the Bank. Annex 1a stipulates the requirements applicable to security devices.

- (5) Prior to the transmission of the order data to the Bank, a record of the full contents of the files to be transmitted and of the data transmitted for the verification of identification must be prepared. The Customer has to keep this record for a minimum period of 30 calendar days from the date of execution given in the file (for transfers) or due date (direct debits), or if there are several dates, the latest date, in such a form that it can be made available to the Bank again at short notice on request, unless otherwise agreed.

- (6) In addition, the Customer must generate an electronic protocol for every submission of files and every file download according to section 10 of the specification for the EBICS interface (Annex 1b), keep the protocol on file and make it available to the Bank on request.

## 3. Procedural provisions

- (1) The requirements described in Annex 1a, in the technical interface documentation (Annex 1b) and in the data format specification (Annex 3) shall apply to the transmission method agreed upon between the customer and the bank.
- (2) The Customer is obliged to ensure that all Subscribers observe the remote data transmission procedure and the specifications.

- (7) To the extent that the Bank provides the Customer with data on payment transactions which are not yet finally processed, such data shall be deemed to be only nonbinding information. Such data will be specially marked.

- (8) The order data submitted via remote data transmission shall be authorised either by an electronic signature or by a signed accompanying document/collective order as agreed with the Bank. Such order data shall be effective as an order

- a. for data submitted with an electronic signature:
  - if all necessary electronic signatures of the Users have been received by remote data transmission within the agreed period, and
  - if the electronic signatures can be successfully checked against the agreed keys;
- b. for data submitted with an accompanying document/collective order:
  - if the Bank receives the accompanying document/collective order in the agreed period, and
  - if the accompanying document/collective order has been signed in accordance with the account mandate.

Where a User opts for the payee verification as stipulated in No. 3 (4a), the order – in deviation from sentence 2 – shall only become effective once the User has been informed about the payee verification result and has finally released the order for execution [via the agreed process]. Please also refer to No. 8 (4a).

#### 4. Duties of conduct and care with respect to the identification media for the authorisation of orders

- (1) Depending on the transmission procedure agreed with the Bank, the Customer 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 by an identification medium activated by the Bank. The Customer shall ensure that every User takes care that no third party obtains possession of the User's identification medium or gains knowledge of the password protecting it. This is because any third person who has obtained possession of the medium or a duplicate thereof can, in conjunction with the corresponding password, misuse the agreed services. The following shall be observed in particular to protect the identification media and the password secret:
  - the identification medium must be protected against unauthorized access and stored securely;
  - the password protecting the identification medium may not be written down on the identification medium or kept as a copy together with it or insecurely stored electronically;
  - the identification medium must not be duplicated;
  - when entering the password, care must be taken to ensure that no other persons can steal it.

#### 5. Duties of conduct and care for dealing with the security media required for data exchange

With respect to connection via EBICS, the Customer is obliged to ensure that all Subscribers comply with the security procedures described in Annex 1a. The Subscriber shall secure the data exchange by means of the security media activated by the Bank. The Customer is obliged to request each User to ensure that no third party obtains possession of the security medium or is able to use it. In particular as regards storage in a technical system, the Subscriber's security medium must be stored in a technical environment which is protected against unauthorised

access. This is because any third person who gains access to the security medium or a duplicate thereof may misuse the data exchange.

#### 6. Security of the customer system

The Customer shall ensure that the systems used for the remote data transmission are adequately protected. The security requirements that are applicable to the EBICS procedure are described in Annex 1c.

#### 7. Suspension of the Identification and security media

- (1) If the identification or security media are lost, become known to third parties or misuse of such media is suspected, the Subscriber must immediately request that the Bank suspend the remote data transmission access. Further details are stipulated in Annex 1a. The Subscriber can also request that the Bank suspend the access at any time via the separately notified contact data.
- (2) Outside the remote data transmission procedure, the Customer may request suspension of a Subscriber's identification and security media or the entire remote data transmission access via the suspension facility notified by the Bank.
- (3) If misuse is suspected, the Bank will suspend the entire remote data transmission access. It will inform the Customer of this suspension outside the remote data transmission process. Such a suspension cannot be cancelled via remote data transmission.

#### 8. Treatment of incoming order data by the Bank

- (1) The order data transmitted to the Bank by remote data transmission are processed during the normal course of work.
- (2) On the basis of the signatures generated by the Subscribers with the security media, the Bank will verify whether the sender is authorised for the data exchange. If this verification reveals any discrepancies, the Bank will not process the affected order and will notify the Customer thereof immediately.
- (3) The Bank will verify the identification of the User(s) and the authorization of the order data transmitted by remote data transmission on the basis of the electronic signatures generated by the Users with the identification media or on the basis of the accompanying document/collective order provided and will check that the order data records comply with the provisions specified in Annex 3. If this verification reveals any discrepancies, the Bank will not process the affected order data and will notify the Customer thereof immediately. The Bank may delete order data not fully authorized after expiry of the time limit that is separately notified by the Bank.
- (4) If errors are revealed by the Bank's verification, pursuant to Annex 3, of files or data records, the Bank will provide proof of the errors in the files or data records in a suitable form and notify the User thereof immediately. The Bank is authorised to exclude files or data records with

errors from further processing if a proper execution of the order cannot be ensured.

(4a) Where a User opts for the payee verification as stipulated in No. 3 (4a), the Bank will carry out the payee verification pursuant to No. 2.1.3 of the Corporate Customer Conditions for Payment Services and inform the User about the result, using the agreed communication channel.

The User will then decide

- if all orders submitted with the file are to be executed, or
  - if they wish to submit a new file with selected orders instead.
- Orders will only be executed once this decision has been made (cf. No. 3 (8) last sentence and No. 10 (1) indent one).

(4b) Where a User who is not a private consumer decides against the payee verification as stipulated in No. 3 (4), and where the Bank determines that the User has submitted only one order for a SEPA Credit Transfer or a SEPA Instant Credit Transfer, the Bank is legally obliged to carry out the payee verification anyway and to inform the User about the result. This will be followed by the process laid out in No. 8 (4a) sentence 2.

- (5) The Bank shall be obliged to document in the customer protocol the above procedures (cf. Annex 1a) and the forwarding of the orders for processing. The Customer in turn shall be obliged to call up the customer protocol without undue delay and to keep himself/herself informed of the processing of the order. In the event of any discrepancies, the Customer should contact the Bank.

## 9. Recall

- (1) Before the authorisation of the order data, the Customer shall be entitled to recall the file. Individual order data can only be changed by recalling the whole file and placing the order again. The Bank can only accept a recall if it reaches the financial institution in good time so that it can be taken into account in the course of the normal working processes.
- (2) The extent to which an order can be recalled shall be governed by the applicable special conditions (for example Terms and Conditions for Payment Services). Cancellation of orders can only take place outside the remote data transmission process or if agreed with the Customer pursuant to the regulations detailed in section 11 of Annex 3. To do this, the Customer must inform the Bank of the individual details given in the original order.

## 10. Execution of orders

- (1) The bank will carry out the orders, if all of the following requirements for execution have been fulfilled:
- the order data submitted by remote data transmission must have been authorized in accordance with 3. (8) above;
  - the defined data format must be complied with;
  - the disposal limit must not be exceeded;
  - the requirements for execution must be fulfilled in accordance with the special conditions applicable to the relevant order type.
- (2) If the conditions for execution outlined in 9. (1) above are not fulfilled, the Bank will not execute the order and will inform the Customer that the

order has not been executed without undue delay through the agreed communication channel. As far as possible, the Bank will notify

the Customer of the reasons and errors which caused the order not to be executed and the possible ways to correct these errors.

## 11. Liability

### 11.1 Liability of the Bank in the event of an unauthorised remote order and a remote order not executed, executed incorrectly or delayed

The Bank's liability in the event of an authorised remote order and a remote order not executed, executed incorrectly or delayed, is based on the special conditions arranged for the order type in question (e.g. terms and conditions for payment services).

### 11.2 Liability of the Customer in the event of misuse of the identification or security media

#### 11.2.1 Liability of the Customer in the event of unauthorised payment transactions prior to a blocking request

- (1) Liability of the Customer that is not a consumer if an unauthorised payment transaction prior to a blocking request is based on the misuse of their identification or security medium, the Customer shall be liable for the losses consequently incurred by the Bank if the Subscriber has negligently or wilfully breached his duties of conduct or care. Section 675v of the German Civil Code shall not apply.
- (2) Clients shall not be liable for damage as set out in paragraph (1) above if the Participant was unable to submit a stop notice in accordance with No. 7 (1) above because the Bank failed to ensure the option of submitting a stop notice, following which damage would have been avoided.
- (3) Liability for damage incurred during a period for which a disposal limit was applicable shall be limited to the agreed disposal limit.
- (4) Paragraphs (2) and (3) above shall not apply if the Participant acted with fraudulent intent.

#### 11.2.2 Liability of the Customer in the event of other unauthorised transactions prior to a blocking request

If, prior to a blocking request, an unauthorised transaction which is not a payment transaction is based on the use of a lost, stolen, or otherwise missing identification or security medium or any other form of misuse of the aforementioned, and the Bank consequently incurs a loss, the Customer and the Bank shall be liable pursuant to the legal principles of contributory negligence.

#### 11.2.3 Liability of the Bank subsequent to a blocking request

The Bank shall accept liability for all losses incurred due to unauthorised transactions effected after a blocking request has been received from a Subscriber. This does not apply if a Subscriber has acted with the intent to defraud.

### 11.3 Preclusion of liability

Liability claims shall be precluded if the circumstances substantiating a claim are based upon an exceptional and unforeseeable event on which the party invoking this event has no influence and whose consequences could not be avoided even by exercising due diligence.

## **12. Final provisions**

The annexes mentioned in these terms and conditions are part of the agreement made with the Customer.

### **Annexes:**

Annex 1a: EBICS interface  
Annex 1b: Specification for the EBICS interface  
Annex 1c: Security requirements for the EBICS  
customer system  
Annex 2: Not currently in use  
Annex 3: Data format specification

## Annex 1a: EBICS interface

### 1. Identification and security procedures

The Customer (account holder) shall disclose the Subscribers and their authorisations with respect to remote data transmission to the Bank.

The following identification and security procedures are used for the EBICS interface: – Electronic signatures

- Authentication signature
- Encryption

For each identification and security process, the Subscriber has an individual key pair which consists of a private and a public key. The public subscriber keys shall be disclosed to the Bank in accordance with the procedure described in 2. of this annex. The public Bank keys must be protected against unauthorised alteration in accordance with the procedure described in 2. of this annex. The Subscriber's key pairs may also be used for communication with other banks.

#### 1.1 Electronic signatures

##### 1.1.1 Electronic signatures of the Subscribers

The following signature classes are defined for the electronic signatures (ESs) of the Subscribers:

- Single signature (type “E”)
- First signature (type “A”)
- Second signature (type “B”)
- Transport signature (type “T”)

The typical electronic signatures for use in banking are ESs of types “E”, “A” or “B”. Banking ESs are used for the authorisation of orders. Orders may require several banking ESs to be applied by different Users (account holders and their authorised account representatives). For each order type supported, a minimum number of banking ESs shall be agreed on between the Bank and the Customer.

ESs of type “T” are designated transport signatures and cannot be used for banking authorisation of orders, but only for transmission of orders to the bank system. Technical subscribers (see 2.2 in this annex) may only be assigned an ES of type “T”.

The program used by the Customer can generate different messages (for example domestic and international payment orders, but also messages concerning initialisation, protocol download and retrieval of account and turnover information). The Bank shall inform the Customer what message types can be used and which ES type must be applied in the specific case.

##### 1.1.2 Authentication signature

In contrast to the ES, which is used to sign order data, the authentication signature is used for an individual EBICS message and is configured via the control and login data and the ESs contained therein. With the exception of a few system-related order types defined in the specification for the EBICS interface specification, authentication signatures must be supplied by both the customer system and the bank system in every transaction step. The Customer must ensure that software is used which, in accordance with the specification for the EBICS interface (cf. Annex 1b), verifies the authentication signature of each EBICS message transmitted by the Bank and which takes into account the current validity and authenticity of the Bank's saved public keys.

### 1.2 Encryption

To ensure the secrecy of banking data on the application level, the order data must be encrypted in accordance with the specification for the EBICS interface (cf. Annex 1b) by the Customer, who must also take into account the current validity and authenticity of the Bank's saved public keys.

In addition, transport encryption must be utilised for the external transmission paths between the systems of the Customer and the Bank. The Customer must ensure the use of software that verifies, in accordance with the specification for the EBICS interface (cf. Annex 1b), the current validity and authenticity of the server certificates applied by the Bank.

### 2. Initialisation of the EBICS interface

#### 2.1 Installation of the communication interface

Communication is initialised by utilising a URL (Uniform Resource Locator). Alternatively, an IP address for the respective bank may be used. The URL or IP address is disclosed to the Customer on conclusion of the agreement with the Bank.

For initialising EBICS, the Bank shall provide the Subscribers designated by the Customer with the following data:

- URL or IP address of the Bank
- Name of the Bank
- Host ID
- Permitted version(s) of the EBICS protocol and the security procedures
- Partner ID (Customer ID)
- User ID
- System ID (for technical subscribers)
- Further specific details on Customer and Subscriber authorisations

For the Subscribers assigned to the Customer, the Bank will assign one user ID which clearly identifies the Subscriber. Insofar as one or more technical subscribers are assigned to the Customer (multi-user system), the Bank will assign a system ID in addition to the user ID. If no technical subscriber is defined, the system ID and user ID are identical.

#### 2.2 Initialisation of the keys

##### 2.2.1 First initialisation of the subscriber keys

The key pairs used by the Subscriber for the banking ESs, the encryption of the order data and the authentication signature shall, in addition to the general conditions described in 1. of this annex, comply with the following requirements:

- (1) The key pairs must be assigned exclusively and unambiguously to the Subscriber.
- (2) If the Subscriber generates the keys, the private keys must be generated by means which the Subscriber can keep under his/her sole control.
- (3) If the keys are made available by a third party, it must be ensured that the Subscriber is the sole recipient of the private keys.
- (4) With respect to the private keys used for identification, each User shall define a password for each key which protects access to the respective private key.
- (5) With respect to the private keys used to protect the data exchange, each Subscriber shall define a password for each key which protects access to the respective private key. This password may be dispensed with if the Subscriber's security medium is stored in a technical environment which is protected against unauthorised access.



Transmission of the Subscriber's public keys to the bank system is necessary for the Subscriber's initialisation by the Bank. For this purpose, the Subscriber shall transmit their public keys to the Bank via two independent communication channels:

- via the EBICS interface by means of the order types provided by the system for this procedure; and
- via an initialisation letter signed by the account holder or an authorised account representative.

For the subscriber's initialisation, the credit institution shall verify the authenticity of the public subscriber keys transmitted via EBICS on the basis of initialisation letters signed by the account holder or an authorised account representative.

The initialisation letter shall contain the following data for each public subscriber key:

- Purpose of the public subscriber key
- Electronic signature
- Authentication signature
- Encryption
- The respective version supported for each key pair
- Specification of exponent length
- Hexadecimal representation of the public key's exponent
- Specification of modulus length
- Hexadecimal representation of the public key's modulus
- Hexadecimal representation of the public key's hash value

The Bank will verify the signature of the account holder or authorised account representative on the initialisation letter and also whether the hash values of the Subscriber's public key transmitted via EBICS are identical to those transmitted in writing. If the verification is positive, the Bank will activate the relevant Subscriber for the agreed order types.

### 2.3 Initialisation of the bank keys

The Subscriber will download the bank's public key with an order type specifically provided by the system for this process.

The hash value of the public bank key shall additionally be made available by the Bank via a second communication channel separately agreed with the Customer.

Prior to the first data transmission via EBICS, the Subscriber shall verify the authenticity of the public bank keys sent by remote data transmission by comparing their hash values with the hash values notified by the Bank via the separately agreed communication channel.

The Customer shall ensure that software is used which verifies the validity of the server certificates used in connection with the transport encryption by means of the certification path separately notified by the Bank.

### 3. Special duties of care in the production of Identification and backup media by the Customer

Insofar as the Customer generates his own identification and security media in accordance with the specifications of the EBICS specification and initialises them at his Bank, he must ensure the following:

In all phases of authentication, including display, transmission and storage, confidentiality and integrity of the identification medium must be guaranteed.

Private subscriber keys on the identification and security media must not be stored in plain text.

The identification medium will be blocked at the latest after five incorrect entries of the password.

The private and public subscriber keys must be generated in a secure environment.

The identification and security media are to be assigned and used exclusively and unambiguously to the Subscriber.

### 4. Placing orders with the Bank

The User shall verify the correctness of the order data and ensure that only the verified data are signed electronically. Upon initialisation of communication, the Bank first carries out Subscriber-related authorisation verifications, such as order type authorisation or verifications of possibly agreed limits. The results of additional banking verifications such as limit verifications or account authorisation verifications will later be notified to the Customer in the customer protocol.

Order data transmitted to the bank system may be authorized as follows:

- (1) All necessary banking ESs are transmitted together with the order data.
- (2) If the distributed ES ("verteilte elektronische Unterschrift – VEU") has been agreed with the Customer for the respective order type and the transmitted ESs are insufficient for banking authorisation, the order is stored in the bank system until all required ESs are applied.
- (3) If the Customer and the Bank agree that order data submitted by means of remote data transmission may be authorised by means of a separately transmitted accompanying document/collective order, a transport signature (type "T") must be supplied for technical protection of the order data instead of the User's banking ES.  
To this end, the file must bear a special code indicating that there are no further ESs for this order other than the transport signature (type "T"). The order is authorized after the Bank successfully verifies the User's signature on the accompanying document/collective order.

#### 4.1 Placing orders by means of the distributed electronic signature (VEU)

The manner in which the distributed electronic signature will be used by the Customer shall be agreed with the Bank.

The distributed electronic signature (VEU) shall be used where orders are to be authorised independently of the transport of the order data and, if applicable, by several Subscribers.

If all banking ESs necessary for authorisation have not been submitted, the order may be deleted by an authorised User.

If the order has been fully authorised, only a recall pursuant to section 9. of the Terms and Conditions for Remote Data Transmission can be made.

The Bank may delete orders that have not been fully authorised after expiry of the time limit separately notified by the Bank.

#### 4.2 Verification of identification by the Bank

Order data submitted by data transmission are executed by the Bank only after the necessary banking ES or the signed accompanying document/collective order has been received and positively verified.

#### 4.3 Customer protocols

The Bank will document the following transactions in customer protocols:

- Transmission of the order data to the bank system
- Transmission of information files from the bank system to the customer system
- Result of each verification of identification for orders from the Customer to the bank system
- Further processing of orders, if they concern the verification of signatures and the display of order data

The Subscriber is obliged to keep himself/herself informed about the result of the verifications carried out by the Bank by downloading the customer protocol without undue delay.

The Subscriber shall include this protocol, the contents of which correspond to the provisions of section 10 of Annex 1b, in their files and submit it to the Bank when required.

#### 5. Change of the subscriber keys with automatic activation

If the validity period of the identification and security media used by the Subscriber is limited, the Subscriber must transmit the new public keys to the Bank in good time prior to the expiry date of such validity period. After the expiry date of the old keys, a new initialisation must be made.

If the Subscriber generates keys himself/herself, the subscriber keys must be renewed using the order types provided by the system for this purpose

on the date agreed to with the Bank. The keys must be transmitted in good time before the expiration of the old keys.

The following order types shall be used for an automatic activation of the new keys without renewed Subscriber initialisation:

- 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 above-mentioned keys (HCS).

The User must supply a valid banking ES for order types of PUB, HCA and HCS. After the keys have been changed, only the new keys may be used.

If the electronic signature could not be positively verified, the provisions described in section 8. (3) of the Conditions for Remote Data Transmission shall be applicable.

The keys may be changed only after all orders have been completely processed, otherwise orders still unprocessed will have to be placed again using the new key.

#### 6. Suspension of the subscriber keys

If misuse of the subscriber keys is suspected, the Subscriber must suspend the access authorisation for all bank systems using the compromised key(s).

If the Subscriber is in possession of valid identification and security media, the Subscriber can suspend access authorisation via the EBICS interface. If a message with order type "SPR" is sent, access will be suspended for the relevant Subscriber whose user ID was used to send the message. After suspension, the Subscriber can place no further orders via the EBICS interface until the access has been initialised again as described in 2. of this annex.

If the Subscriber is no longer in possession of valid identification and security media, the Subscriber can request suspension of the identification and security media outside the remote data transmission procedure via the suspension facility separately notified by the Bank.

Outside the remote data transmission process, the Customer may request suspension of a Subscriber's identification and security media or of the entire remote data transmission access via the suspension facility notified by the Bank.

## Annex 1b: Specification for the EBICS interface

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The specification is published on the website <http://www.ebics.de>

## Annex 1c: Security requirements for the EBICS customer system

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In addition to the security measures described in Annex 1a section 6, the Customer must observe the following requirements:

- The software used by the Customer for the EBICS procedure shall comply with the requirements described in Annex 1a.
- A firewall is an application which supervises all incoming and outgoing messages and only allows known or authorised connections to pass through. EBICS customer systems may not be used without a firewall.
- A virus scanner must be installed and must be updated regularly with the newest virus definition files.
- The EBICS customer system must be configured in such a manner that the Subscriber has to log in before the system can be used. The Customer must log in as a normal user and not as an administrator who is authorised, for instance, to carry out program installations.
- 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 operating system in use or for other security-relevant software programs which may have been installed, such updates shall be applied to the EBICS customer systems.

The Customer is exclusively responsible for the implementation of these requirements.

## Annex 2: Not currently in use

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## Annex 3: Data format specification

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The specification is published on the website <http://www.ebics.de>

20 August 2025

## Information on the amendments to the Terms and Conditions for Remote Data Transmission, effective 9 October 2025

The following table provides an overview of the updated sections in the RDT T&C and explains why the adjustments were made. Any amendments or new text added to the individual numbered sections have been highlighted in red.

| Previous wording   | New wording   | Changes and explanation   |
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| <p>3. Procedural provisions</p> <p>(4) The User shall supply the payee's or payer's correct unique identifier as per the applicable special conditions. The payment service providers engaged in processing a payment order are authorised to process the payment solely on the basis of the unique identifier. Incorrect details may result in an order being misdirected. Any losses and disadvantages this causes shall be borne by the Customer.</p> | <p>3. Procedural provisions</p> <p>(4) <b>Where the Client who is not a private consumer submits a file containing several SEPA Credit Transfers or SEPA Instant Credit Transfers, they shall decide, by using the agreed order type, whether they wish for the payee verification in accordance with No. 2.1.3 of the Corporate Customer Conditions for Payment Services to be carried out.</b></p> <p><b>Where the User who is not a private consumer waives payee verification, the Bank executes the credit transfers contained in the file based on the customer identifiers provided by the User. In individual cases this may result in the funds being transferred to a payment account whose holder is not the payee named by the User.</b></p> <p><b>Where the User submits a file containing only one SEPA Credit Transfer or one SEPA Instant Credit Transfer, the Bank is obliged to carry out the payee verification irrespective of what the User decides. Should the recipient's details entered (name and IBAN) match or closely match the recipient's details against which the Bank carries out the payee verification, the User</b></p> | <p>The rules for payee verification (VoP) with SEPA Credit Transfers or SEPA Instant Credit Transfers are now more complex. Where clients who are not private consumers submit more than one credit transfer, they can decide whether they wish for payee verification to be carried out or not.</p> <ul style="list-style-type: none"> <li>The Bank is obliged to carry out the VoP process for submissions containing only one transaction.</li> <li>If the VoP process fails, the Bank will inform the user and reject order execution.</li> </ul> <p>Where users waive payee verification, the funds may be transferred to the wrong account, and the Bank must execute the credit transfer based on the customer identifier.</p> <p>Please note that this rule is not applicable to order data submitted via remote data transmission with a signed supporting document/batch order.</p> |

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|  | <p>explicitly consents to the Bank executing the authorised payment without making any further enquiries. Should the verification of the recipient's name yield no match, or should performing the verification be impossible for technical reasons, the Bank is obliged to reject execution of the order pursuant to [No. 1.7] of the Corporate Customer Conditions for Payment Services, in which case the Bank will inform the User about the non-execution using the logs provided.</p> <p>This paragraph is not applicable to order data submitted via remote data transmission with a signed supporting document/batch order.</p> |  |
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