

Version of January 01, 2023

Dear Customer,

Welcome to our bank.

You are holding in your hands our General Terms and Conditions of Business, including the Special Conditions listed in the contents. Our General Terms and Conditions of Business and Special Conditions govern business relationships between our customers and our bank.

Please refer to the Schedule of Prices and Services your customer consultant gave to you together with these Terms and Conditions for fees for our services and for our business days, acceptance times and execution times for payment orders.

Please note that this brochure may also contain special conditions which are currently not relevant to you. We look forward to providing our services to you.

Yours

Norddeutsche Landesbank
Girozentrale

Braunschweigische Landessparkasse

Note: The general terms and conditions and special terms and conditions as referred to in clause 1 (2) of the general terms and conditions of NORD/LB shall govern the business relationship between the customer and NORD/LB including Braunschweigische Landessparkasse (BLSK), an institution incorporated under public law with partial legal capacity. Pursuant to § 13 of the NORD/LB State Treaty, rights and obligations entered into in the name of BLSK shall constitute rights and obligations of NORD/LB. Declarations delivered or received by BLSK shall be effective for and against NORD/LB.

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General terms and conditions



Basis of the business relationship between the customer and the bank

Version September 2021

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General

No. 1 Basis of the business relationship

(1) Business relationship based on mutual trust

The business relationship between the customer and the bank is determined by the specific features of the banking business and a special relationship of mutual trust. The customer may rely upon the bank to carry out his instructions with the diligence of a prudent businessman and to maintain banking secrecy.

(2) General and special terms and conditions

The general terms and conditions apply to the business relationship in addition to any supplements and agreements made by individual contract. Supplemental and deferring special conditions apply in addition or instead of the general terms and conditions to particular business sectors, e.g. transfer of funds, savings business and securities transactions. These terms and conditions are agreed with the customer at the time of concluding the agreement (e.g. when opening an account) or when orders are issued.

No. 2 Amendments

(1) Amendment offer

Amendments to these General Terms and Conditions and the Special Terms and Conditions shall be offered to the customer in text form no later than two months prior to their proposed effective date. If the customer has agreed on an electronic communication channel with the bank within the scope of the business relationship (e.g. the electronic mailbox), the amendments may also be offered by this means.

(2) Acceptance by the customer

The amendments offered by the bank shall only become effective if the customer accepts them, if applicable by way of fictitious consent as set out below.

(3) Acceptance by the customer by way of fictitious consent

The customer's silence shall be deemed to constitute acceptance of the amendment offer (fictitious consent) only, if

- a) the amendment offer by the bank is made in order to restore the conformity of the contractual provisions with a changed legal situation, because a provision of the General Terms and Conditions or the Special Terms and Conditions
 - no longer corresponds to the legal situation due to a change in laws, including directly applicable legal provisions of the European Union, or
 - becomes ineffective or may no longer be used due to a final court decision, also if issued by a court of first instance, or

- can no longer be reconciled with the bank's regulatory obligations due to a binding ruling by a national or international authority responsible for the bank (e.g. the German Federal Financial Supervisory Authority or the European Central Bank)

and

b) the customer has not rejected the bank's amendment offer prior to the proposed effective date of the amendments. The bank shall inform the customer of the consequences of his silence in the amendment offer.

(4) Exclusion of the fictitious consent

The fictitious consent shall not apply

- in the case of amendments to clauses 2 and 17 (6) of the General Terms and Conditions and the corresponding provisions in the Special Terms and Conditions, or
 - in the case of amendments affecting the principal obligations under the contract and the charges for principal services, or
 - in the case of amendments to charges which are aimed at a payment by the consumer in excess of the agreed charge for the main service, or
 - in the case of changes that are equivalent to the conclusion of a new contract, or
 - in the case of changes that would significantly shift the previously agreed relationship between performance and consideration in favor of the bank.
- In such cases, the bank shall obtain the customer's consent to the changes in another manner.

(5) Customer's Right of Termination in the Case of Fictitious Consent

If the bank makes use of the fictitious consent, the customer may terminate the contract affected by the amendment prior to the proposed date of entry into force of the amendments without notice and free of charge. The bank shall specifically draw the customer's attention to this right of termination in its amendment offer.

No. 3 Banking information

(1) Content of banking information

Banking information means general statements and comments concerning the financial situation of customers, their creditworthiness and solvency. Information as to the amounts of balances held in accounts, of saving deposits, of assets kept in safe custody or of other assets entrusted to the bank or of any credit utilised will not be disclosed.

(2) Requirements for disclosure of banking information

The bank may provide banking information on legal entities and merchants recorded in the Commercial Register provided that the enquiry relates to their business activities, unless an instruction to the contrary has been received from the customer.

In any other case the bank may only provide banking information if the customer has, in general or in the particular case, expressly agreed thereto.

Banking information is only provided to the bank's own customers and to other banks for their own purposes and those of their customers; such information is only provided if the person requesting it substantiates a credible legitimate interest in the information requested.

(3) Written confirmation

If banking information on creditworthiness and solvency is given verbally, the bank reserves the right to promptly send a written confirmation, the contents of which shall prevail from that moment on.

No. 4 Powers of representation and disposition

(1) Notification

Any powers of representation or disposition notified to the bank shall be deemed valid until receipt by the bank of a notice of their revocation or amendment, unless these circumstances are known to the bank or are not known to it due to its own negligence. This also applies if such powers are recorded in a public register and an amendment has been published.

(2) Defect in the legal capacity of the representative

The customer shall bear any loss resulting from any defect occurring in the legal capacity of the customer's representative which without the fault of the bank did not come to its knowledge.

No. 5 Documents proving identity or title

(1) Documents proving inheritance

Upon the death of the customer any person who claims to be the legal successor of the customer is obliged to prove its legal entitlement as a heir to the bank.

(2) Authority of the bank to make payment or delivery

If a copy or a certified copy of the testamentary disposition (testament, testamentary contract) together with the record of the corresponding hearing opening probate will be presented to the Bank, the bank is allowed those who is designated therein as a heir or an executor in documents to regards as a person entitled and to allow such person to dispose of any assets and to make payment or delivery to him, by way of discharge in full. This shall not apply if the bank is aware of the inaccuracy or invalidity of such documents or if the bank has not become aware of this as a result of its negligence.

(3) Other foreign documents

If foreign documents are submitted to the bank as proof of identity of a person or proof of any entitlement, it shall check whether such documents are suitable as proof. It shall, however, only be liable for their suitability, validity and completeness and for their correct translation and interpretation in the event of negligence or if the document as a whole has been falsified. To the above extent, the bank may regard the persons designated as entitled as being actually entitled and, in particular, permit them to dispose of any assets and may make payment or delivery to them, by way of discharge in full.

No. 6 Choice of law, jurisdiction, place of performance

(1) German law

German law shall be applicable to the business relationship, unless it is in conflict with compulsory statutory provisions.

(2) Place of performance

The place of performance for the bank and the customer shall be the locality of the registered office of the bank.

(3) Jurisdiction

If the customer is a person carrying on a trade or business or a public authority or a state-funded corporation, the bank may sue in its place of general jurisdiction and may only be sued in that jurisdiction.

Current accounts and other transactions

No. 7 Current account, statement of account

(1) Current account

The bank maintains an account for processing regular business and payment transactions as a current account within the meaning of Article 355 of the German Commercial Code.

(2) Statement of account

Unless otherwise agreed, the bank shall issue statements of account at the end of the calendar quarter. If a legitimate interest of one of the parties exists, statements of account will be issued on other dates as well.

(3) Objections to statement of account

Any objections to statements of account must be made to the bank. Notwithstanding the obligation to raise objections to statements of account immediately (clause 20 paragraph 1, letter (g)), such statements shall be deemed approved if objections thereto are not raised within six weeks after receipt of the statement of account. Despatch of the objection within this period is sufficient to comply with the time limit. The bank will draw the customer's attention to these consequences at the commencement of the time period. If any inaccuracy is subsequently discovered, both the customer and the bank may demand rectification based on statutory claims.

No. 8 Rectification of incorrect credit entries

(1) Reversal of entries prior to statement of account issuance

Where credit entries are made without any binding authority having been given (e.g. due to a mistake, clerical error), the bank may reverse them by simple entry (reversal entry) until the next statement of account, provided that the bank has a claim for repayment against the customer.

(2) Rectifying entry after issue of statement of account

The bank may by means of a rectifying entry claim repayment under paragraph 1 even after having issued a statement of account if it has failed to ascertain the incorrect credit entry prior to such time. If the customer objects, the bank will reverse the rectifying entry and reclaim by other means.

(3) Identification

Reversal and rectifying entries shall be identified as such in the statement of account.

No. 9 Credit and payment of items for collection

(1) Credit entries subject to collection

If the bank credits the countervalue of cheques, direct debits or other bills for collection prior to their payment, this is done subject to collection and receipt of their countervalue (credit "subject to collection"). This also applies if the cheque, direct debit or other bill for collection are payable at the bank itself. If the cheque or direct debit is not paid or if the bank does not obtain its countervalue, the bank will reverse the credit entry in accordance with clause 23, paragraph 2 of these general terms and conditions, even after any statement of account which may have been issued in the meantime.

(2) Payment

Cheques and other items for collection shall only be effectively paid if the debit entry has not been reversed by the end of the second bank working day¹ after it was made. Such items shall also be effectively paid if the bank has previously expressly stated to third parties that it wishes to pay the items (e.g. by sending a payment advice). The rules on payments in the special conditions agreed therefor apply to direct debits stemming from other schemes. Cheques collected through a Deutsche Bundesbank clearing agency are effectively paid if they can no longer be returned in accordance with its general terms and conditions. Uncrossed cheques are effectively paid once payment has been made to the presenter.

No. 10 Confirmation of order prior to execution

In the case of orders given by telephone or by other mechanical means and also in the case of unsigned orders the bank reserves the right to require immediate confirmation prior to carrying out the order.

No. 11 Offsetting by the customer

If the customer is not a consumer, he may only offset against claims of the bank if his claims are undisputed or have been established as final and absolute. Sentence 1 shall not apply if the prerequisites of § 513 BGB (German Civil Code) (business start-ups) are met. Statutory set-off prohibitions remain unaffected.

No. 12 Accounts in foreign currency

The exclusive purpose of a foreign currency account is to effect the settlement of non-cash payments to the customer or withdrawal orders by the customer in a foreign currency.

No. 13 Discharge from performance of transactions in foreign currencies

The obligation of the bank to execute a disposal to the debit of a deposit in a foreign currency or to satisfy a liability in a foreign currency is suspended until and to the extent the bank is not able or has only limited ability to effect such a disposal in the currency in which the deposit or the liability is denominated, due to political measures or incidents in the country of such currency. Until and to the extent such measures or incidents persist, the bank shall also not be obligated to effect the disposal at a place outside the country of such currency or in a different currency (also not in euro) or by purchasing cash. The obligation to effect a disposal to the debit of a deposit in a foreign currency shall not be suspended if it can be carried out by the bank entirely within its own organisation. Notwithstanding any of the foregoing provisions the customer and the bank shall retain the right to set off matured reciprocal claims in the same currency.

No. 14 Receipt of monies in foreign currency

Sums of money in a foreign currency may in the absence of express instructions to the contrary from the customer, be credited by the bank in euro if the bank does not maintain an account for the customer in the relevant foreign currency.

No. 15 Exchange rate

The exchange rate for transactions in a foreign currency shall be determined in accordance with the List of Prices and Services (Preis- und Leistungsverzeichnis). Payment services shall in addition be subject to the payment service framework agreement.

No. 16 Deposit-taking

In the absence of any agreement to the contrary, deposits are due without notice of termination (demand deposits). The respectively current interest rate for demand deposits will be published by means of a displayed notice. For the purpose of calculating interest each month shall be deemed to have 30 days.

Charges and disbursements**No. 17 Interest and charges****(1) Interest and charges in business with consumers**

The levels of interest and charges applicable to the standard loans and services featured in business with consumers are displayed on the Notice of Charges (Preisaushang) and in addition on the List of Prices and Services (Preis- und Leistungsverzeichnis). When a consumer applies for a loan or service detailed therein and for which no deviating agreement has been made, the interest and charges stated at this point in the Notice of Charges (Preisaushang) or List of Prices and Services (Preis- und Leistungsverzeichnis) shall apply.

(2) Interest and charges in other business

In other business not with consumers the interest and charges applying to loans and services shall be determined according to the agreement made, and in addition according to the List of Prices and Services (Preis- und Leistungsverzeichnis) in the version as amended and in force at the time the loans or services are used.

(3) Charges for other services rendered

For services that are not part of an agreement or displayed on the Notice of Charges (Preisaushang) or List of Prices and Services (Preis- und Leistungsverzeichnis) and are rendered on behalf of the customer or are assumed to be in the customer's interests and which, judging by the circumstances, are only to be expected in return for payment, the bank may impose a reasonable charge in accordance with the statutory provisions.

(4) Non-chargeable activities

The bank shall not charge for activities for whose performance it is responsible by law or due to an ancillary contractual duty or which it performs in its own interests unless charging for such activities is legally permissible and is performed in accordance with statutory provisions.

(5) Changes in the level of interest, termination rights of the customer

In the case of variable-interest loans the rate of interest shall be changed based on the credit agreement concluded with the customer. The bank shall notify the customer of changes in the rate of interest. In the event of a rate increase the customer may, unless agreed otherwise, terminate the relevant credit agreement with immediate effect within six weeks of being notified of the change. If the customer terminates the agreement, the increased rate of interest shall not be used as basis for the cancelled credit agreement. The customer shall not be deemed to have terminated the agreement if he does not repay the amount owed within two weeks of the termination coming into effect.

(6) Changes in charges for services typically used on a permanent basis

Changes to charges for banking services that are typically used by customers on a permanent basis within the scope of the business relationship (e.g. account and securities account management) shall be offered to the customer in text form no later than two months prior to the proposed date on which they are to take effect. If the customer has agreed on an electronic communication channel with the bank within the scope of the business relationship (e.g. the electronic mailbox), the changes may also be offered by this means.

The changes offered by the bank shall only become effective if the customer accepts them. The bank may only reach an explicit agreement on the amendment of a payment to be made by a consumer in addition to the remuneration agreed for the principle service.

(7) Special features in the case of consumer loan agreements

In the case of consumer loan agreements the interest and charges are governed by the relevant contractual agreements and in addition by the statutory provisions.

(8) Special arrangements for payment service agreements with consumers

In the case of payment service agreements with consumers the charges shall be governed by the relevant contractual agreements and special conditions. Where no provisions apply, paragraphs 1 and 4 as well as – for amending all charges in the case of payment service agreements (e.g. giro agreement) – paragraph 6 shall apply.

No. 18 Compensation of disbursements

The compensation of the bank's disbursements goes by statutory regulations.

Duties and liability of the bank and the customer**No. 19 Liability of the bank****(1) Liability for own fault**

The bank shall be liable for any fault of its own and of those persons whose services it uses to perform its obligations towards the customer, save as otherwise provided for in the following paragraphs, special conditions or individual agreements. If the bank is liable and if the damage has not been caused by the bank alone, whether through its fault or not, liability for damages shall be determined by the principles of contributory fault, § 254 of the German Civil Code (Bürgerliches Gesetzbuch).

(2) Liability for third parties

The bank may, in the absence of instructions to the contrary, pass on instructions in whole or in part to third parties for them to effect independently, where this appears necessary, taking into account the nature of the instruction and the interests of the bank and the customer. In such cases, the obligations and liabilities of the bank shall be limited to the transmission of the order, including care in selecting and instructing the third party.

(3) Liability in case of force majeure

The bank shall not be liable for any losses caused by disturbance of its operations (e.g. bomb threat, bank raid), in particular as a consequence of force majeure (e.g. war and natural events) as well as in consequence of other events for which the bank is not responsible (e.g. strike, lock-out, disruption of communications), or which may occur through the exercise of supreme executive power in Germany or abroad.

No. 20 The customer's duties of co-operation and care**(1) Principles**

The bank will carry out the customer's orders in a businesslike manner. The customer has special duties of co-operation and other duties of care, in particular the following duties:

a) Notification of important information and changes

The customer must notify the bank immediately of all facts which are material to the business relationship, especially any changes in the name, address, civil status, capacity to dispose of property or to incur liabilities of the customer (e.g. marriage or similar engagement, change in matrimonial property status) or the persons authorised to sign on behalf of the customer (e.g. subsequent legal incapacity of a representative or attorney) as well as changes in the beneficial owner or the powers of representation or disposition notified to the bank (e.g. powers of attorney and commercial representation). This duty to notify shall also apply if such facts are recorded in a public register and if they are published. The names of the persons authorised to act on behalf of the customer, together with a specimen of the personal signature of such persons, shall be notified to the bank on the forms provided by it. In addition further statutory duties of notification, particularly those arising through the Money Laundering Act (Geldwäschegesetz), may result.

b) Unambiguous information in orders and instructions

Orders and instructions of every kind must unequivocally permit identification of the substance of the transaction. Amendments and confirmations must be designated as such. When giving payment orders, the customer must, in particular, ensure that the account number and bank sort code or IBAN² and BIC³ are stated correctly, completely, unequivocally and legibly.

c) Care in transmission of particular orders

If orders or instructions are transmitted by telephone or other mechanical means, the customer must take care that no errors in transmission, misunderstandings, improper usage or mistakes occur.

d) Cancelled**e) Express notification of any special instructions**

The customer shall transmit any special instructions relating to the execution of orders to the bank separately; for orders given on a printed form, this must be done separately from the form. This applies, in particular, if payments are to be applied against certain amounts due to the bank.

f) Notification of time limits and dates on which transactions are to be effected

In the same way as under e) above, the customer must expressly notify the bank if instructions are to be carried out within certain time limits or on certain dates or if there is risk of extraordinary loss if instructions are not carried out properly, especially if not carried out within the time limit. Attention is drawn to the special duty to notify in the case of short presentation periods for checks under clause 24.

g) Complaints to be made immediately

Objections to statements of account, direct debits, summaries of accounts, lists of securities or other communications rendered by the bank and also any objections as to the proper delivery of securities or other valuables by the bank must be raised immediately. If statements of account or lists of securities held on deposit are not received by the customer, the customer must notify the bank immediately. This duty to notify also applies to non-receipt of other advices, receipt of which must, or ought to have been, expected by the customer.

h) Checking of confirmations of the bank
Where confirmations of the bank are at variance from orders or instructions given by the customer, the customer must object immediately.

(2) Liability arising from neglect of duty

Any loss arising from culpable neglect of the customer's duty to co-operate and other duties to exercise due care shall be borne by the customer. If the bank has contributed to the occurrence of the loss through its culpable conduct, liability for damages shall be determined by the principles of contributory fault, § 254 of the German Civil Code (Bürgerliches Gesetzbuch).

Lien under the general terms and conditions, further security, release of security

No. 21 Lien, assignment by way of security

(1) Extent

The customer hereby grants the bank a lien on valuables of any kind which, in the course of banking business, may come into the possession or power of disposition of the bank through acts of the customer or of third parties for account of the customer. Such valuables includes all things and rights of any kind (by way of example: goods, foreign exchange, securities including interest, loan stock and dividend coupons, shares in a collective deposit, subscription rights, cheques, bills of exchange, bills of lading, warehouse warrants, inland bills of lading). The lien also covers claims of the customer against the bank (e.g. from credit balances). Claims of the customer against third party shall be deemed to be assigned to the bank if documents representing the claims, in the course of banking business, come within the power of disposition of the bank.

(2) Exclusions

If monies or other valuables come into the power of disposition of the bank expressly designated for a particular purpose (e.g. cash deposit for payment of a cheque, bill of exchange or the execution of a certain credit transfer), then the lien of the bank shall not extend to these valuables. Securities held in safe custody abroad are not, unless otherwise agreed, subject to the lien. The same applies to participation rights/certificates issued by the bank itself and to claims of the customer arising from subordinated capital stock (e.g. subordinated bearer bonds).

(3) Secured claims

The lien shall secure all existing and future claims, whether contingent or time-limited, and all statutory claims, of the bank against the customer which it may acquire in connection with the business relationship. Claims against customers under guarantees issued by them in favour of third parties shall only be secured from their maturity on.

(4) Claim to the lien

The bank may only retain the valuables which are subject to the lien under the general terms and conditions if it has a legitimate interest in obtaining security. Such interest exists, in particular, under the conditions on the right to demand further security under clause 22.

(5) Enforcement of security

The bank shall be entitled to realise the valuables if the customer, notwithstanding demand with a reasonable grace period and warning of enforcement in accordance with § 1234 paragraph 1 of the German Civil Code (Bürgerliches Gesetzbuch), fails to meet his liabilities when they fall due. Where there are several security items the bank has the right to choose between them. When selecting and realising security items, the bank will, as far as possible, take account of the legitimate interests of the customer. The bank shall be entitled to appropriate any proceeds of realisation which are insufficient to satisfy all its claims as it may in its reasonable discretion think fit. The bank shall draw up the credit advices for proceeds of realisation in favour of the customer in such a manner that they may be regarded as invoices within the meaning of the Turnover Tax Law.

No. 22 Further security and release of security

(1) Right to demand further security

The bank may demand that the customer provides or increases security for his liabilities under borrowings if the risk situation undergoes a change due to circumstances occurring or becoming known subsequently, e.g. due to a deterioration or threatened deterioration in the financial position of the customer, any person jointly liable or any guarantor or in the value of the existing security. In the case of consumer loan agreements there is a claim to the provision of security or its increase only if the securities are specified within the loan agreement. Notwithstanding the above the bank is entitled to claim additional securities if the net loan amount exceeds 75,000 Euro and the consumer loan agreement was concluded before 21 March 2016 or the General-consumer loan contract within the meaning of § 491 para 2 BGB was concluded on or after March 21, 2016 and does not contain any security provisions.

(2) Duty to release security

The bank is obliged, upon request, to release such security items as the bank may choose to the extent that the realisable value of all the security items not only temporarily exceeds the total amount of all claims of the bank by more than 10%. The covering limit of 10%, as stated in the immediately preceding sentence, will be increased by the then current value added tax rate, to the extent that such value added tax is imposed on the bank, in case of realisation of the security items. When selecting the security items to be released, the bank will, as far as possible, take account of the legitimate interests of the customer.

Items for collection

No. 23 Collection in the collecting business

(1) Collection agreement

Cheques, bills of exchange, direct debits or other items for collection are taken by the bank for collection (encashment) only, unless otherwise agreed.

(2) Redebit

If the bank has credited the amount of the items for collection prior to receipt of that amount, it may redebit the amount in case of non-payment of the items, even if a statement of account has been issued in the meantime. The same applies if

- the counter value is not received by the bank or
- the free availability of the counter value is restricted by law or by measures of government authorities or
- due to insurmountable obstacles the items cannot be presented or cannot be presented in time or
- collection is subject to disproportionate difficulties, which were not known at the time the items were taken for collection or
- a moratorium has been declared in the country in which the items are to be paid.

Under the same preconditions, the bank may return items for collection even before their maturity. Redebit is also permissible if the items cannot be returned. If the bank is responsible for this, it shall bear the loss sustained by the customer resulting therefrom.

No. 24 Period allowed for presentation, urgent action

If cheques payable at the place of the bank are not deposited by the third business day at the latest, and cheques payable at other banking places by the fourth day prior to expiry of the period allowed for presentation (Article 29 of the Cheques Law [Scheckgesetz]) or, if deposited by mail, they are not received by the bank within such time and before close of business, the customer must by separate advice draw attention to the expiry of the period allowed for presentation and the possible need to take urgent action.

No. 25 Security interest in the collecting business

(1) Transfer of ownership by way of security

By depositing cheques and bills of exchange for collection, the customer transfers to the bank by way of security ownership of the items in the event that the item for collection is not paid and the bank is entitled to claim against the customer as a result of anticipatory disposals by the customer with regard to the collection, until such claims are satisfied. On acquiring ownership by way of security, the underlying claims also pass to the bank.

(2) Assignment by way of security

When other items are deposited for collection (e.g. direct debits, commercial paper), the claims underlying the items pass to the bank under the terms of paragraph 1.

Termination of the business relationship

No. 26 Right of termination

(1) Ordinary termination

The customer and the bank on presentation of an objective reason, may at any time, without observing any period of notice, terminate the business relationship as a whole or in any individual respect, in so far as there is no agreement regarding the duration or the deviating arrangements for termination. If the relationship is terminated by the bank, it will take reasonable account of the legitimate interests of the customer, in particular, by not giving notice at an inopportune time. The notice period for termination of a payment service framework agreement (e.g. a giro agreement or card agreement) by the bank is at least two months.

(2) Termination for good cause

Notwithstanding any other agreements, both the customer and the bank may at any time, without observing any period of notice, terminate the business relationship as a whole or any individual respect if there is good cause making it unreasonable to expect the party terminating to continue the business relationship. In so doing, the legitimate interests of the other party to the agreement are to be taken into account. The bank shall have such cause for termination especially if due to circumstances as listed below by way of example, the fulfilment of the payment obligations of the customer or the enforcement of the claims of the bank are jeopardised, even if any security was enforced:

a) if a significant deterioration occurs or threatens to occur in the financial condition of the customer or in the value of any collateral provided as security for a loan, in particular if the customer suspends payments or declares that he intends to suspend payments or if bills of exchange accepted by the customer are protested;

b) if the customer fails within an adequate period of time to comply with his obligation to provide or increase security (clause 22 paragraph 1) following a request by the bank so to do;

c) if the customer has made incorrect statements regarding his financial circumstances;

d) if execution is levied against the customer;

e) if the financial circumstances of a person jointly liable or any unlimited partner have deteriorated significantly or are in considerable jeopardy and also in the case of the death of, or a change in, an unlimited partner.

If the good cause is a breach of a contractual obligation, termination is permitted only after fruitless expiry of a granted cure period or fruitless reminder. This shall not apply if the customer definitely and utterly refuses performance, fails to render performance on a contractually fixed date or within a specified time period, although timely performance has been made a contractual condition by the bank for its continued interest in the performance, or if, considering the interests of both sides, immediate termination is justified by specific circumstances.

(3) Termination in the case of consumer loan agreements

Where the German Civil Code (Bürgerliches Gesetzbuch) provides for compulsory special rules for the termination of consumer loan agreements, the bank may only terminate such agreements in accordance with these provisions.

(4) Legal consequences of termination

Upon the termination of the business relationship as a whole or any individual respect, the amounts owing on the relevant accounts become due immediately. The customer is in addition obliged to release the bank pro tanto from all liabilities assumed for or on behalf of the customer. The bank is entitled to give notice of termination of liabilities assumed for or on behalf of the customer and, effective as against the customer, to liquidate other liabilities, in particular those in foreign currency and it may immediately re-debit the customer's account for any bills and cheques purchased; claims arising under the laws relating to bills of exchange and cheques against the customer and any other person liable under the respective instrument for payment of the full amount of the bill and cheque together with associated claims shall, however, remain with the bank until full settlement of any debit balance.

No. 27 Continuing validity of the general terms and conditions

Even after termination of the business relationship as a whole or in any individual respect, the general terms and conditions shall continue to apply to the winding up thereof to the extent required to wind up the relationship.

No. 28 Deposit protection by means of a recognized deposit protection scheme

(1) Voluntary institution protection

The bank is a member of the Institutional Protection Scheme of Bankn-Finanzgruppe (German Savings Banks Financial Group) ("protection scheme"). The primary objective of the protection scheme resides in protecting the included institutions themselves and in averting any economic difficulties they may be experiencing or threatened by. Hereby the protection scheme also protects the deposits of customers. The latter largely include savings deposits, savings bonds, fixed-term deposits, sight deposits and bonds.

(2) Statutory deposit protection

The protection scheme is officially recognized as a deposit guarantee scheme within the meaning of the German Act on Deposit Protection (GADP) ("Einlagensicherungsgesetz"). In exceptional cases where the protection scheme should not be effective, contrary to section 1, concerned customers have a claim against the protection scheme to reimbursement of their deposits within the meaning of GADP sections 2.3 to 2.5 up to the upper limits defined in GADP section 8. Not eligible for compensation as per GADP section 6 are deposits brought about in connection with money laundering transactions, bearer bonds of the bank, and liabilities from own acceptances and promissory notes, amongst others.

(3) Information rights

The bank is authorized to provide the protection scheme or one of its representatives with all the information and documents required in this context.

(4) Subrogation

Insofar as the protection scheme or one of its representatives makes payments to a customer, the latter's claims against the bank will be concurrently transferred to the protection scheme to the corresponding amount, including all ancillary rights.

¹ Bank working days are all working days apart from Saturdays and 24 and 31 December.

² International Bank Account Number.

³ Business Identifier Code.

PLEASE NOTE: THE ENGLISH VERSION SERVES INFORMATION PURPOSES ONLY. THE GERMAN VERSION ALONE IS LEGALLY BINDING.

Information on the Arbitration Service

In the event of disputes with the bank, there is the possibility of contacting the Arbitration Service of the Bundesverband Öffentlicher Banken Deutschlands (VÖB, German Federal Association of Public Sector Banks).

The matter of concern is to be submitted in a text form to the following address:

Verbraucherschlichtungsstelle (Consumer Arbitration Service)
Bundesverband öffentlicher Banken Deutschlands (VÖB)
Postfach 11 02 72
D-10832 Berlin
email: ombudsmann@voeb-kbs.de
Internet: <http://www.voeb.de/de/verband/ombudsmann>

Details are regulated in the Arbitration Service Rules of Procedure, which are provided upon request.

The

Norddeutsche Landesbank Girozentrale

participates in the dispute resolution procedure with this recognised Consumer Arbitration Service.

The possibility also exists of bringing action before the civil courts.

Terms and Conditions for Online Banking

Version of September 2022



Note: The General Terms and Conditions (GTC) and the particular terms of business under No. 1 (2) of Nord/LB's GTC apply for the customer's business relationship with Nord/LB, including its institution with partial legal capacity "Braunschweigische Landessparkasse" (BLSK). Under Number 13 Nord/LB state contract, rights and obligations established in BLSK's name are those of Nord/LB. Declarations given or received by BLSK take effect for and against Nord/LB. Nord/LB including its institution with partial legal capacity BLSK is referred to in the following Terms and Conditions as the "Bank".

1 Range of Services

(1) Account/deposit holders and their authorised representatives may use online banking in the scope offered by the Bank to transact banking business. They can also retrieve information provided by the Bank by using the online banking system. They are also entitled according to § 675f (3) of the German Civil Code (BGB) to use payment transfer services according to Section 1 (33) of the German Payment Services Supervision Act (ZAG) and to use account information services according to Section 1 (34) ZAG. In addition they can use other third-party services selected by them.

(2) Account/deposit holders and their authorised representatives are hereinafter uniformly referred to as "users" and accounts and securities deposit accounts are hereinafter uniformly referred to as "accounts" unless explicitly specified otherwise.

(3) Transaction limits agreed separately with the Bank apply when the online banking system is used. Account/deposit holders can agree adjustments to these limits separately with their Bank.

Authorised representatives can only agree on a reduction.

2 Requirements for the Use of the Online Banking Service

(1) Users can use online banking if the Bank has authenticated them.

(2) Authentication is the procedure agreed separately with the Bank through which the Bank is able to verify the identity of users or the legitimate use of an agreed payment instrument. Using the authentication elements agreed for this purpose users can identify themselves vis-à-vis the Bank as eligible users, obtain access to information (see Number 3) as well as authorise orders (see Number 4).

(3) Authentication elements are

- knowledge elements, i.e. something which only the user knows (e.g. personal identification number [PIN]),
- possession elements, i.e. something which only the user possesses (e.g. device to generate or receive transaction numbers [TAN] which can only be used once and which identifies the possession of the user, such as the Sparkasse card with TAN generator or the mobile end device), or
- inherent elements, i.e. something which is inherent only to the user (e.g. fingerprint as a biometric feature of the user).

(4) The authentication of the user is performed by the user according to the Bank's requirement by transmitting the knowledge element, verification of the possession element and/or verification of the inherent element to the Bank.

3 Access to Online Banking

(1) Users will be granted access to the Bank's online banking service if

- they enter their individual user identification (e.g. account number, login name) and
- they identify themselves using the authentication element(s) required by the Bank and
- access has not been blocked (see Numbers 8.1 and 9).

After being granted access to the online banking system, users can call up information or issue orders according to Number 4.

(2) For access to sensitive payment data within the meaning of § 1 (26) sentence 1 ZAG (e.g. for the purpose of changing the address of the account/deposit holder), the Bank will ask users to identify themselves using a further authentication element if when accessing online banking only one authentication element was requested. The name of the account holder and the account number do not constitute sensitive information for the payment transfer service and account information service (§ 1 (26) sentence 2 ZAG).

4 Orders

4.1 Issuing orders

Users must authorise online banking orders (e.g. transfers) for them to take effect (authorisation). On request they must use authentication elements (e.g. entry of a TAN as verification of the possession element). The Bank uses online banking to confirm receipt of the order.

4.2 Order cancellations

The revocability of an online banking order depends on the conditions applicable for the respective type of order (e.g. Terms and conditions for bank transfers). Orders cannot be cancelled using the online banking system, unless the Bank expressly provides for a withdrawal option in online banking.

5 Processing of Orders by the Bank

(1) Orders are processed on the business days announced for the processing of a respective order type (e.g. transfer) on the online banking website of the Bank or in the "Schedule of Prices and Services" as part of ordinary business operations. If an order is received after the date (expiry date for acceptance) indicated on the online banking website of the Bank or specified in the "Schedule of Prices and Services", or if the date of receipt does not fall on a business day of the Bank according to the Bank's "Schedule of Prices and Services", the order will be deemed to have been received on the following business day. Processing will only commence on this date.

(2) The Bank will execute the order once the following conditions for execution have been satisfied:

- The user has authorised the order (cf. Number 4.1).
- The user's authorisation for the respective type of order (e.g. security order) has been submitted.
- The online banking data format is complied with.
- The online banking disposal limit agreed separately has not been exceeded (cf. Number 1 Paragraph 3).
- The other requirements for execution according to the conditions relevant for the respective type of order (e.g. sufficient cover on the account in accordance with the Terms and conditions for bank transfers).

If the implementation provisions laid down in Clause 1 have been met, the Bank will execute the orders according to the specifications of the conditions valid for the respective type of order (e.g. Terms and conditions for bank transfers or Terms and conditions for securities transactions).

(3) If the implementation regulations under Paragraph 2 Clause 1 have not been met, the Bank will not execute the order. It will duly provide the user with information by way of the online banking system and as far as possible state reasons and possibilities for correcting the errors that have resulted in the rejection.

6 Informing Account Holders of Online Banking Withdrawals

The Bank informs account holders at least once a month about withdrawals made through the online banking system using the method agreed for account information.

7 User Due Diligence

7.1 Protecting the authentication elements

(1) Users are required to take all reasonable measures to protect their authentication elements (see Number 2) from unauthorised access. Otherwise there is a danger that the online banking will be misused or used without authorisation in another way (cf. Numbers 3 and 4).

(2) Users must note the following in particular for the protection of authentication elements:

(a) Knowledge elements, such as the PIN, must be kept secret; they must in particular

- not be disclosed verbally (e.g. by telephone or in person),
- not be disclosed outside the online banking system in text form (e.g. by email, messenger service),
- not be stored electronically in an insecure manner (e.g. storage of the PIN in clear text on the computer or on the mobile end device) and
- not be noted down on a device or kept as a copy together with a device which serves as a possession element (e.g. Sparkasse card with TAN generator, mobile end device, signature card) or to verify the inherent element (e.g. mobile end device with application for the online banking and fingerprint sensor).

(b) possession elements, such as the Sparkasse card with TAN generator or a mobile end device, must be protected against misuse, in particular

- the Sparkasse card with TAN generator or the signature card must be kept securely away from unauthorised access of other persons,
- it must be ensured that unauthorised persons cannot access the mobile end device of the user (e.g. mobile telephone),
- it must be ensured that other persons are not able to use the application on the mobile end device (e.g. mobile telephone) for online banking (e.g. online banking app, authentication app),
- the application for online banking (e.g. online banking app, authentication app) must be deactivated on the user's mobile end device before the user gives up possession of this mobile end device (e.g. by selling or disposing of this),
- the evidence of the possession element (e.g. TAN) must not be disclosed outside the online banking system verbally (e.g. by telephone) or in text form (e.g. by email, messenger service) and
- the user who has received a code from the Bank to activate the possession element (e.g. mobile telephone with application for online banking) must keep this safe from unauthorised access of other persons; otherwise there is a danger that other persons activate their device as the possession element for the user's online banking.

(c) Inherent elements, such as the user's fingerprint, may only be used as an authentication element on a mobile end device belonging to the user for online banking if no inherent elements of other persons are stored on the mobile end device. If there are inherent elements of other persons stored on the mobile end device used for online banking, the knowledge element issued by the Bank (e.g. PIN) must be used for the online banking and not the inherent element stored on the mobile end device.

(5) Irrespective of the protection obligations according to Paragraphs 1 to 4 users may use their authentication elements vis-à-vis a payment service and information service they have selected as well as another third-party service (see Number 1 Paragraph 1 Clauses 3 and 4). Users must select other third-party services with the due diligence and care required in business.

7.2 Bank Security Instructions

Users must observe the Bank's security instructions regarding online banking, in particular the measures to protect the hardware and software used by the user.

7.3 Checking order data with data displayed by the Bank

The Bank displays the transaction data it has received (e.g. amount, account number of the payment recipient, securities identification number) to the user via the separately agreed device of the user (e.g. by means of a mobile end device, chip card reading device with display). Users are obliged before giving their confirmation to check that the data shown corresponds to the data intended for the transaction.

8 Duties of Disclosure and Information Requirements

8.1 Block notification

- (1) If the user discovers
- the loss or theft of a possession element for authentication (e.g. Sparkasse card with TAN generator, mobile end device, signature card) or
 - the misuse or other unauthorised use of an authentication element, the

user must notify the Bank of this immediately (block notification). Users can also submit such a block notification at any time via the separately specified communication channels.

- (2) Users must notify the police of any theft or misuse of an authentication element immediately.
- (3) If users suspect an unauthorised or fraudulent use of their authentication elements they must likewise submit a block notification.

8.2 Notification of unauthorised orders or of orders executed incorrectly

The account/deposit holder are to notify the Bank immediately after identifying an unauthorised or incorrectly executed order.

9 Blocked use

9.1 Block initiated by the user

On the initiation of the user, in particular in the event of a block notification pursuant to Number 8.1, the Bank will block

- access to online banking for the initiating user or all users or
- block the user's authentication elements for the use of online banking.

9.2 Block initiated by the Bank

- (1) The Bank may block access to online banking for a user if
- it is entitled to terminate the online banking contract for good cause,
 - such blocking is justified on the basis of factual reasons relating to the security of the user's authentication elements, or
 - there is suspicion of unauthorised or fraudulent use of an authentication element.
- (2) The Bank will inform the account/deposit holder of the decisive reason for this before issuing the block notification where possible, but no later than immediately after the block. This disclosure may be omitted if the Bank would in doing so be violating legal obligations.

9.3 Lifting a block

The Bank will lift a block or exchange the authentication elements concerned once the reasons for the blocking have been remedied. The Bank will notify the account/deposit holder immediately.

9.4 Automatic blocking of a chip-based possession element

- (1) A chip card with a signature function will block itself when the user code for an electronic signature is entered incorrectly three times in sequence.
- (2) A TAN generator as a component of a chip card (e.g. Sparkasse card) requiring the entry of a user code will block itself if this code is entered incorrectly three times in sequence.
- (3) It will subsequently no longer be possible to use the possession elements specified in Paragraphs 1 and 2 for online banking. Users can contact the Bank in order to restore online banking options.

9.5 Access block for payment transfer service and account information service

The Bank can refuse access by account information service providers or payment transfer service providers to a payment account of the account holder if this is justified on the basis of objective and duly proven reasons relating to an unauthorised or fraudulent access by the account information service provider or payment transfer service provider to the payment account, including the unauthorised or fraudulent initiation of a payment transaction.

The Bank will notify the account holder of such refusal of access in the agreed manner. The notification shall be made, where possible, no later than immediately after the denial of access. This disclosure may be omitted if the Bank would in doing so be violating legal obligations. As soon as the reasons for the denial of

access no longer exist the Bank shall lift the access block. The Bank will also inform the account holder of this immediately.

10 Liability

10.1 Liability on the part of the Bank for unauthorised orders and for orders that are not executed, are executed incorrectly or are executed late

Liability on the part of the Bank in the case of unauthorised orders and orders that are not executed, are executed incorrectly or are executed late is based on the conditions agreed for the respective type of order (e.g. Terms and conditions for bank transfers or Terms and conditions for securities transactions).

10.2 Liability on the part of an account/deposit holder in the event of the misuse of the authentication elements

10.2.1 Liability on the part of the account holder for unauthorised payment transactions prior to a block notification

- (1) If unauthorised payment transactions prior to a block notification are based on the use of a lost or stolen or otherwise mislaid authentication element or on any other misuse of an authentication element, the account holder will be liable for losses incurred by the Bank as a result up to an amount of 50 euros, regardless of whether or not the user is to blame.
- (2) Account holders are not obliged to compensate for a loss under Paragraph 1 if
- it was not possible for the user to notice that the authentication element had been lost, stolen, mislaid or misused in any other manner prior to the unauthorised payment transaction, or
 - the loss of the authentication element was caused by an employee, an agent, a branch office of a payment service provider or any other body to which the activities of the payment service provider have been outsourced.
- (3) Should, prior to a block notification, unauthorised payment transactions be made and should a user have acted with an intention to defraud or violated his/her due diligence obligations according to these Terms and Conditions intentionally or as a result of gross negligence, the account holder, in deviation of Paragraphs 1 and 2, shall bear the full amount of losses incurred as a consequence thereof. Users may in particular be guilty of gross negligence if they have violated one of their due diligence obligations according to
- Number 7.1 Paragraph 2,
 - Number 7.3 or
 - Number 8.1 Paragraph 1

(4) In deviation of Paragraphs 1 and 3, account holders are not obliged to pay compensation if the Bank has not demanded a strong customer authentication procedure from a user according to Section 1 (24) of the German Payment Services Supervision Act (ZAG). A strong customer authentication procedure in particular requires the use of two elements independent of one another from the categories of knowledge, possession or inherence (see Number 2 Paragraph 3).

(5) The liability for losses caused within the period where the disposal transaction limit was valid is limited to the respectively agreed disposal transaction limit.

(6) The account holder is not obliged to compensate for a loss under Paragraphs 1 and 3 if the user was not able to submit a block notification according to Number 8.1 because the Bank has not ensured that the block notification could be delivered.

(7) Paragraphs 2 and 4 to 6 are not applied if a user has acted with an intention to defraud.

(8) The following also applies if an account holder is not a consumer:

- The account holder is liable for losses incurred as a result of unauthorised payment transactions in excess of the liability limit of 50 euros according to Paragraphs 1 and 3 when users have negligently or intentionally violated their due diligence obligations according to these Terms and Conditions.
- The limitation to liability in Paragraph 2, the first bullet point, does not apply.

10.2.2 Liability on the part of the account/deposit holder for unauthorised transactions outside payment services (e.g. securities transactions) prior to a block notification

If unauthorised transactions outside payment services (e.g. securities transactions) are based on the use of a lost or stolen authentication element or on any other misuse of an authentication element prior to a block notification, and the Bank has consequently incurred a loss, the account/deposit holder and the Bank shall be liable according to the legal principles of contributory negligence.

10.2.3 Liability after issuance of the blocking notification

Once the Bank has received a user's blocking notification, it will assume all losses caused by unauthorised online banking orders from that point onwards. This does not apply if the user has acted with fraudulent intent.

10.2.4 Exclusion of liability

Claims for losses are excluded if the circumstances underlying a claim rest on an unusual and unpredictable occurrence, over which the party invoking those circumstances has no control, and the consequences of which, despite the exercise of due diligence, could not have been avoided.

11 Extra-judicial conflict resolution and other possibilities to lodge complaints

For the settlement of disputes with the Bank the account/deposit holder can contact the dispute resolution and complaints offices described in more detail in the Schedule of Price and Services.

PLEASE NOTE: THE ENGLISH VERSION SERVES INFORMATION PURPOSES ONLY. THE GERMAN VERSION ALONE IS LEGALLY BINDING.

Terms and Conditions for Bank Transfers

Version of January 2023



The following Terms and Conditions apply for the execution of transfer orders from customers.

1 General

1.1 Significant features of transfers including stop orders

Customers may instruct the Bank to remit sums of money cashlessly in favour of a payee to the payment service organisation by way of a transfer. Customers may also instruct the Bank to transfer the same sum of money on a specific recurring data to the same account of a payee (stop order).

1.2 Customer identifiers

Customers are to use the following customer identifier for the procedure. Information required for executing a transfer can be seen in numbers 2.1, 3.1.1 and 3.2.1.

Target area	Currency	Payee customer identifier
Germany	Euro	IBAN ¹
Cross-border within the European Economic Area ² (EEA)	Euro	IBAN
In Germany or within the European Economic Area	Currency other than euro	- IBAN and BIC ³ or - account number and BIC
Outside the European Economic Area (third countries ⁴)	Euro or another currency	- IBAN und BIC ³ or - account number and BIC

1.3 Placing a transfer order and providing authorisation

(1) The customer places a transfer order with the Bank using a printed form authorised by the Bank or in another manner agreed with the Bank (e.g. per online banking) with the information required under Number 2.1 or Number 3.1.1 or 3.2.1. The customer is to ensure that the information is legible, complete and correct. Illegible, incomplete or incorrect information may lead to transfers being delayed and/or misdirected; this may cause the customer to suffer loss or damage. The Bank may refuse to execute a transfer if the information is illegible, incomplete or faulty (see also Number 1.7). Customers are to notify the Bank in a separate communication if they feel that an order requires particularly prompt execution. In the case of Bank transfer orders placed with a form, this notification must be given separately from the form if no provision for such information has been made on the form itself.

(2) The customer authorises the transfer order by way of a signature or of another method agreed with the Bank (e.g. PIN/TAN). At the same time, this authorisation includes express approval stating that the Bank has accessed, processed, transferred and saved the personal data of the customer (from its database) required for executing the transfer.

(3) At the request of the customer and prior to executing a single transfer order, the Bank will provide information on the maximum execution time for this payment transaction, on the fees to be charged and, if appropriate, on their breakdown.

(4) The customer is entitled to use the services of a payment initiation service according to § 1 Paragraph 33 of the German Payment Services Supervision Act for placing a transfer order with the Bank, unless the payment account of the customer is not accessible to the payment initiation service.

1.4 Receipt of a transfer order by the Bank

(1) A transfer order takes effect upon receipt by the Bank. This also applies when the transfer order is placed through a payment initiation service. The order will have been received after delivery of the order to the intended receiving equipment of the Bank (e.g. upon being handed in at the Bank's business premises or upon receipt on the online banking server of the Bank).

(2) If the date on which a transfer order arrives is not a Bank business day according to the "Schedule of Prices and Services", the transfer order will be deemed to have been received on the following business day.

(3) If a transfer order arrives after the date of acceptance as indicated on the receiving equipment of the Bank or on the date of acceptance in the "Schedule of Prices and Services", in terms of determining the execution time (see Number 2.2.2), the transfer order will be deemed to have only been received on the following business day.

1.5 Revocation of a transfer order

(1) Customers may revoke a transfer order until such time as the order has been received by the Bank (see Number 1.4 paragraphs 1 and 2) by way of a declaration to the Bank. Revocation will no longer be possible after receipt of the transfer order subject to Paragraphs 2 and 3. Customers who use the services of a payment initiation service for placing a transfer order will no longer be able to revoke the transfer order with the Bank in deviation of Clause 1 after having given the payment initiation service approval for initiating the transfer.

(2) If the Bank and the customer have agreed on a specific date for executing the transfer (see Number 2.2.2 Paragraph 4) the customer may revoke the transfer order and/or the stop order (see Number 1.1) until the end of the business day of the Bank prior to the agreed date. Revocations must be submitted to the Bank in a text form or, if use of the electronic means of communication was agreed on (e.g. online banking) within the scope of the business relationship, they are to be transmitted in this manner. The business days of the Bank are laid down in the "Schedule of prices and services". When the revocation of a stop order with the Bank has been received in good time, no more transfers will be executed on the basis of the current stop order.

(3) After the dates specified in paragraphs 1 and 2, a transfer order can only be revoked when the customer and the Bank agree on this revocation. The agreement will take effect when the Bank is successful in preventing execution or when it recovers the amount transferred. If the customer uses the services of a payment initiation service for placing transfer orders, the approval of the payment initiation service and the payee will also be required. The Bank will charge the fees shown in the "Schedule of Prices and Services" for processing such revocations by the customer.

1.6 Execution of a transfer order

(1) The Bank executes a transfer order for a customer if the information required for execution (see numbers 2.1, 3.1.1 and 3.2.1) is given in the agreed manner (see Number 1.3 Paragraph 1), if it has been authorised by the customer (see Number 1.3 Paragraph 2) and if there is sufficient credit in the currency specified for the order to be executed or if sufficient credit has been granted (conditions for implementation).

(2) The Bank and other payment service organisations involved in the transfer are entitled to execute the transfer exclusively on the basis of the customer identifier of the payee as disclosed by the customer (see Number 1.2).

(3) The Bank informs customers at least once a month about the execution of transfers, using the method agreed for account information. The method and the chronological order of notification can be individually agreed with customers who are not consumers.

1.7 Refusal to execute a transaction order

(1) If the conditions for execution (see Number 1.6 Paragraph 1) have not been met, the Bank may refuse to execute the transfer order. The Bank will duly inform the customer without any delay, but in any case within the period agreed in numbers 2.2.1, or 3.1.2 and 3.2.2. This can also be carried out by way of the method agreed for account information. In this case the Bank will, insofar as possible, indicate the reasons for refusal and the options for rectifying the errors which have led to rejection.

(2) If the Bank recognises that a customer identifier given by a customer can neither be allocated to a payee, nor to a payment account and nor to a payee payment service organisation, the Bank will immediately provide the customer with information on this matter and will if appropriate return the transfer amount to him/her again.

(3) The Bank will charge the fees shown in the "Schedule of Prices and Services" for the justified rejection of an authorised transfer order.

1.8 Sending the transfer details

As part of the execution of a transfer, the Bank will send the details relating to the transfer (transfer details) direct or with the involvement of intermediate units to the payee's payment service organisation. The payee's payment service organisation can provide the payee with all or a part of the transfer details, which also include the IBAN of the payer.

In the event of cross-border transfers and urgent transfers in Germany, the transfer details can also be forwarded by way of the communication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), with its headquarters in Belgium, to the payment service organisation of the payee. For reasons of system security, SWIFT temporarily stores the transfer details in its computer centres in the European Union, Switzerland and the USA.

1.9 Notification of the non-execution or incorrect execution of transfers

Customers are to notify the Bank immediately after identifying any unauthorised or incorrectly executed transfer orders. This also applies in the case of the involvement of a payment initiation service.

1.10 Fees and their adjustment**1.10.1 Fees for consumers**

Fees in transfer transactions are laid down in the "Schedule of prices and services".

Customers are offered changes to the fees for Bank transfers in a text form not later than two months prior to the date on which they enter into effect. If a customer has agreed with the Bank on an electronic means of communication in connection with the business relationship, changes may also be offered using this means. The approval of a customer is deemed to be given when the customer does not send a notice of rejection prior to the proposed date on which the changes enter into effect. The Bank will specifically point out this de facto consent in its offer.

The changes offered by the Bank will only take effect if the customer accepts them. The Bank can only expressly enter into an agreement with the customer to change a fee that is aimed at a payment by the customer that goes beyond the main service.

1.10.2 Fees for customers who are not consumers

In the case of fees and their amendment for transfers by customers who are not consumers, the regulations laid down in Number 17 Paragraphs 2 to 6 of the Bank's General Terms and Conditions of Business will continue to apply.

1.11 Exchange rate

If a customer places a transfer order in a currency other than the account currency, the account will nevertheless be debited in the account currency. Please refer to the conversion rule in the "Schedule of Prices and Services" to determine the exchange rate for such transfers.

Amendments to the reference exchange rate specified in the conversion rule enter into force immediately and without the customer being notified beforehand. The reference exchange rate is made available by the Bank or it originates from a publicly accessible source.

1.12 Obligations to report under foreign trade legislation

Customers are to comply with obligations to report under foreign trade legislation.

1.13 Extra-judicial dispute settlement and other administrative appeals

Customers may contact the arbitration or complaints boards described in more detail in the "Schedule of Prices and Services" in order to settle disputes with the Bank.

2 Transfers within Germany and to Other States in the European Economic Area² (EEA) in Euros or in Other EEA Currencies⁵**2.1 Required information**

Customers must provide the following information in a transfer order:

- Name of the payee,
- Payee customer identifier (see Number 1.2),
- Currency (if appropriate in an abbreviated form according to the appendix),
- Transfer amount,
- Name of the customer,
- Customer IBAN,

2.2 Maximum execution time**2.2.1 Time limit**

The Bank is obliged to ensure that the amount of a transfer is received by the payment service organisation of the payee by not later than the execution time specified in the "Schedule of Prices and Services".

2.2.2 Commencement of execution time

(1) The execution time commences on the date on which the Bank receives the transfer order from the customer (see Number 1.4).

(2) If the Bank and the customer agree that the execution of a transfer is to begin on a specific date or at the end of a specific period or on the date on which the customer provided the Bank with the amount of money in the order currency required for execution, the date specified in the order or a date agreed in another manner is decisive for the commencement of the execution time. If the agreed date does not fall on a Bank business day, the execution limit will begin on the following business day. The business days of the Bank are laid down in the "Schedule of prices and services".

(3) for transfer orders in a currency other than the currency of the account of the customer, the execution limit will only begin on the date on which the transfer amount is given in the order currency.

2.3 Claims of a customer for a refund, an adjustment or compensation**2.3.1 Refund for an unauthorized transfer**

The Bank is not entitled to claim for the reimbursement of its expenses in the case of a refund for an unauthorised transfer (see Number 1.3 Paragraph 2). The Bank is obliged to refund the amount transferred to the customer and, if the

account was debited to an account maintained by the customer, to return the account to the balance that it would have shown without the debit entry resulting from the unauthorised transfer. This obligation is to be met by not later than the end of the business day according to the "Schedule of Prices and Services" which follows the day on which the Bank was informed that the transfer was not authorised or on which the Bank gained knowledge of this in another manner. If the Bank has given written notice to a relevant authority of its legitimate reason to suspect fraudulent conduct by a customer, the Bank is immediately to check on its obligation as laid down in Clause 2 and to meet this obligation should the occurrence of suspected fraud not be confirmed. If the transfer was initiated through a payment initiation service, the obligations laid down in clauses 2 to 4 are to be met by the Bank.

2.3.2 Entitlements in the event of the non-execution, incorrect execution or delayed execution of an authorised transfer.

(1) In the event of failure to execute an authorised transfer or of the incorrect execution of an authorised transfer, the customer can claim from the Bank the immediate refund of the full transfer amount insofar as the payment was not effected or was not effected correctly. If the customer's account has been debited with the amount, the Bank is to return the account to the balance that it would have shown without the payment transaction that was not executed or was incorrectly executed. If a transfer is initiated by a customer through a payment initiation service, the obligations laid down in clauses 1 and 2 are to be met by the Bank. If the Bank or intermediate units have deducted fees, the Bank will immediately transfer the amount deducted in favour of the payee.

(2) Over and above Paragraph 1, customers may demand that the Bank refund the fees and interest to the extent that these were charged to them or debited to their account in connection with a non-executed or incorrectly executed transfer.

(3) In the event of the delayed execution of an authorised transfer, the customer may request the Bank to demand from the payment service organisation of the payee that the payment amount be credited to the payment account of the payee as though the transfer had been properly executed. The obligation in Clause 1 also applies when a transfer is initiated by a customer through a payment initiation service. This obligation will not apply if the Bank proves that the payment amount was received by the payment service organisation of the payee. The obligation under Clause 1 will not apply if the customer is not a consumer.

(4) If a transfer was not executed or if it was incorrectly executed, the Bank will follow up on the payment transaction at the request of the customer and inform the customer of the result.

2.3.3 Loss or damage due to a breach of duty

(1) In the event of the non-execution, incorrect execution or delayed execution of an authorised transfer or in the event of an unauthorised transfer, the customer may demand from the Bank compensation for any loss or damage which has not already been covered by Numbers 2.3.1 and 2.3.2. This does not apply if the Bank is not responsible for the breach of duty. The Bank shall be liable for any culpability on the part of an intermediate body as if it were its own fault, unless the main cause lies with an intermediate body specified by the customer. If a customer has contributed to the occurrence of loss or damage through negligent conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.

(2) Liability under Paragraph 1 is limited to EUR 12,500 per transfer. This limitation of the amount of liability does not apply

- for unauthorised transfers,
- in the case of intent or gross negligence on the part of the Bank,
- for risks which the Bank had in particular assumed, and
- for interest losses if the customer is a consumer.

2.3.4 Entitlements of customers who are not consumers

In deviation of the entitlements in numbers 2.3.2 and 2.3.3, customers who are not consumers are entitled, in addition to any claims resulting from mandate law pertaining to § 667 of the German Civil Code (BGB) and unjust enrichment pertaining to §§ 812 and the following of the German Civil Code as a result of the non-execution, incorrect execution or delayed execution of an authorised transfer or in the event of an unauthorised transfer, only to claims for compensation in accordance with the following regulations:

- The Bank shall be liable for its own culpability. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.
- The Bank shall not be liable for the culpability of the intermediate units it has involved. In these cases the liability of the Bank shall be limited to the careful choice and instruction of the first unit involved (forwarded order).
- Claims for compensation by a customer are limited in their amount to the amount of the transfer plus fees and interest charged by the Bank. Should this concern compensation for consequential losses, the claim shall be limited to not more than EUR 12,500 per transfer. These limitations do not apply in the case of intent or gross negligence on the part of the Bank, for risks which the Bank had in particular assumed and for unauthorised transfers.

2.3.5 Preclusion of liability and objection

(1) The Bank cannot be held liable under numbers 2.3.2, 2.3.3 and 2.3.4 in the following cases:

- The Bank proves to the customer that a transfer amount was received in good time and in full at the payment service organisation of the payee.
- A transfer was executed in conformity with the incorrect customer identifier of the payee as indicated by the customer (see Number 1.2). However, in

this case the customer can demand that the Bank endeavours to do everything possible to recover the amount paid. If it is not possible to recover the transfer amount, the Bank is obliged to disclose to the customer, upon written application, all the information available so that the customer can enforce a claim for reimbursement of the payment amount against the actual payee. The Bank will charge the fees shown in the "Schedule of Prices and Services" for Bank activities under clauses 2 and 3 of this sub-item.

(2) Entitlements of the customer according to numbers 2.3.1 to 2.3.4 and objections raised by the customer against the Bank due to the non-execution or incorrect execution of transfers or due to unauthorised transfers are excluded if the customer has not informed the Bank of this not later than 13 months after the date of a debit involving the non-execution or the incorrect execution of the transfer. The period only commences if the Bank has notified the customer of the debit entry resulting from the transfer in accordance with the method agreed for account information not later than within a month of the debit entry; failing this, the date on which notification was given is decisive for the commencement of the period. Customers may also assert claims for compensation under Number 2.3.3 after expiry of the period in Clause 1 if they were prevented from complying with this deadline through no fault of their own. Clauses 1 to 3 shall apply when a customer initiates the transfer through a payment initiation service.

(3) Claims by a customer may not be asserted when the circumstances giving rise to a claim

- are based on an exceptional and unforeseeable event on which the Bank has no influence and whose consequences could not have been avoided in spite of the necessary care being exercised, or
- were caused by the Bank on the basis of a legal obligation.

3 Transfers within Germany and to other states in the European Economic Area² (EEA) in currencies of a state outside the EEA (third-country currency⁶) and transfers to states outside the EEA (third countries⁴)

3.1 Transfers within Germany and to other states in the European Economic Area² (EEA) in currencies of a state outside the EEA (third-country currency⁶)

3.1.1 Required information

Customers must provide the following information for the execution of a transfer:

- Name and if appropriate the address of the payee,
- Customer identifier of the payee (see Number 1.2); if the BIC is not known for cross-border transfers, the full name and address of the payee's payment service provider is to be entered instead,
- Target country (if appropriate in an abbreviated form according to the appendix),
- Currency (if appropriate in an abbreviated form according to the appendix),
- Transfer amount,
- Name of the customer,
- Account number and bank code or IBAN of the customer.

3.1.2 Maximum execution time

Transfers are executed as soon as possible.

3.1.3 Claims of a customer for a refund, an adjustment or compensation

3.1.3.1 Refund for an unauthorised transfer

In the event of an unauthorised transfer (see Number 1.3 Paragraph 2), the Bank is not entitled to reclaim its expenses from the customer, but it is obliged to refund the transfer amount transferred to the customer and, if the account was debited to an account maintained by the customer, to return the account to the balance that it would have shown without the debit entry resulting from the unauthorised transfer. This obligation is to be met by not later than the end of the business day according to the "Schedule of Prices and Services" which follows the day on which the Bank was informed that the transfer was not authorised or on which the Bank gained knowledge of this in another manner. If the Bank has given written notice to a relevant authority of its legitimate reason to suspect fraudulent conduct by a customer, the Bank is immediately to check on its obligation as laid down in Clause 2 and to meet this obligation should the occurrence of suspected fraud not be confirmed. If the transfer was initiated through a payment initiation service, the obligations laid down in clauses 2 to 4 are to be met by the Bank.

3.1.3.2 Entitlements in the event of the non-execution, incorrect execution or delayed execution of an authorised transfer.

(1) In the event of failure to execute an authorised transfer or of the incorrect execution of an authorised transfer, the customer can claim from the Bank the immediate refund of the full transfer amount insofar as the payment was not effected or was not effected correctly. If the customer's account has been debited with the amount, the Bank is to return the account to the balance that it would have shown without the payment transaction that was not executed or was incorrectly executed. If a transfer is initiated by a customer through a payment initiation service, the obligations laid down in clauses 1 and 2 are to be met by the Bank. If the Bank or intermediate units have deducted fees, the Bank will immediately transfer the amount deducted in favour of the payee.

(2) Over and above Paragraph 1, customers may demand that the Bank refund the fees and interest to the extent that these were charged to them or debited to their account in connection with a non-executed or incorrectly executed transfer.

(3) In the event of the delayed execution of an authorised transfer, the customer may request that the Bank demands from the payment service organisation of the payee that the transfer amount be credited to the payment account of the payee as though the transfer had been properly executed. The obligation in Clause 1 also applies when a transfer is initiated by a customer through a payment initiation service.

This obligation will not apply if the Bank proves that the transfer amount was received by the payment service organisation of the payee in good time. The obligation under Clause 1 will not apply if the customer is not a consumer.

(4) If a transfer was not executed or if it was incorrectly executed, the Bank will follow up on the payment transaction at the request of the customer and inform the customer of the result.

3.1.3.3 Loss or damage due to a breach of duty

(1) In the event of the non-execution, incorrect execution or delayed execution of an authorised transfer or in the event of an unauthorised transfer, the customer may demand from the Bank compensation for any loss or damage which has not already been covered by Numbers 3.1.3.1 and 3.1.3.2. This does not apply if the Bank is not responsible for the breach of duty. The Bank shall be liable for any culpability on the part of an intermediate body as if it were its own fault, unless the main cause lies with an intermediate body specified by the customer. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.

(2) Liability under Paragraph 1 is limited to EUR 12,500 per transfer. This limitation of the amount of liability does not apply

- for unauthorised transfers,
- in the case of intent or gross negligence on the part of the Bank,
- for risks which the Bank had in particular assumed, and
- for interest losses if the customer is a consumer.

3.1.3.4 Special regulation for parts of a transfer effected outside the EEA.

In deviation of the entitlements in numbers 3.1.3.2 and 3.1.3.3, in addition to any claims resulting from mandate law pertaining to § 667 of the German Civil Code (BGB) and unjust enrichment pertaining to §§ 812 and the following of the German Civil Code as a result of the non-execution, incorrect execution or delayed execution of an authorised transfer, only claims for compensation for the parts of the transfer effected outside the EEA will apply in accordance with the following regulations:

- The Bank shall be liable for its own culpability. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.
- The Bank shall not be liable for the culpability of intermediate units it has involved. In these cases the liability of the Bank shall be limited to the careful choice and instruction of the first unit involved (forwarded order).
- The liability of the Bank is limited to not more than EUR 12,500 per transfer. This limitation to liability does not apply in the case of intent or gross negligence on the part of the Bank or for risks which the Bank had in particular assumed.

3.1.3.5 Entitlements of customers who are not consumers

In deviation of the entitlements in numbers 3.1.3.2 and 3.1.3.3, customers who are not consumers are entitled, in addition to any claims resulting from mandate law pertaining to § 667 of the German Civil Code (BGB) and unjust enrichment pertaining to §§ 812 and the following of the German Civil Code (BGB) as a result of the non-execution, incorrect execution or delayed execution of an authorised transfer or in the event of an unauthorised transfer, only to claims for compensation in accordance with the following regulations:

- The Bank shall be liable for its own culpability. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.
- The Bank shall not be liable for the culpability of intermediate units it has involved. In these cases the liability of the Bank shall be limited to the careful choice and instruction of the first unit involved (forwarded order).
- Any claim for compensation by a customer is limited in its amount to the amount of the transfer plus fees and interest charged by the Bank. Should this concern compensation for consequential losses, the claim shall be limited to not more than EUR 12,500 per transfer. These limitations to liability do not apply in the case of intent or gross negligence on the part of the Bank, for risks which the Bank had in particular assumed and for unauthorised transfers.

3.1.3.6 Preclusion of liability and objection

(1) The Bank cannot be held liable under numbers 3.1.3.2 to 3.1.3.5 in the following cases:

- The Bank proves to the customer that a transfer amount was duly received by the payment service organisation of the payee.
- A transfer was executed in conformity with the incorrect customer identifier of the payee as indicated by the customer (see Number 1.2). However, in this case the customer can demand that the Bank endeavours to do everything possible to recover the amount paid. If it is not possible to recover the transfer amount in accordance with Clause 2, the Bank is obliged to disclose to the customer, upon written application, all the information available so that the customer can enforce a claim for reimbursement of the payment amount against the actual payee. The Bank will charge the fees shown in the "Schedule of Prices and Services" for activities under clauses 2 to 3 of this sub-item.

(2) Entitlements of the customer according to numbers 3.1.3.1 to 3.1.3.5 and objections raised by the customer against the Bank due to the non-execution or incorrect execution of transfers or due to unauthorised transfers are excluded if the customer has not informed the Bank of this not later than 13 months after the date of a debit involving the non-execution or the incorrect execution of the transfer.

The period only commences if the Bank has notified the customer of the debit entry resulting from the transfer in accordance with the method agreed for account information not later than within a month of the debit entry; failing this, the date on which notification was given is decisive for the commencement of the period. Customers may also assert claims for compensation under Number 3.1.3.3 after expiry of the period in Clause 1 if they were prevented from complying with this deadline through no fault of their own. Clauses 1 to 3 shall also apply when a customer initiates the transfer through a payment initiation service.

- (3) Claims by a customer may not be asserted when the circumstances giving rise to a claim
- are based on an exceptional and unforeseeable event on which the Bank has no influence and whose consequences could not have been avoided in spite of the necessary care being exercised, or
 - were caused by the Bank on the basis of a legal obligation.

3.2. Transfers to states outside the EEA (third countries)

3.2.1 Required information

Customers must provide the following information for the execution of a transfer:

- Name of the payee,
- Customer identifier of the payee (see Number 1.2); if the BIC is not known for cross-border transfers, the full name and address of the payee's payment service provider is to be entered instead,
- Target country (if appropriate in an abbreviated form according to the appendix),
- Currency (if appropriate in an abbreviated form according to the appendix),
- Transfer amount,
- Name of the customer,
- Account number and bank code or IBAN of the customer.

3.2.2 Maximum execution time

Transfers are executed as soon as possible.

3.2.3 Claims of a customer for a refund and for compensation

3.2.3.1 Refund for an unauthorised transfer

(1) The Bank is not entitled to claim for the reimbursement of its expenses in the case of an unauthorised transfer (see Number 1.3 Paragraph 2). The Bank is obliged to refund the transfer amount transferred to the customer and, if the account was debited to an account maintained by the customer, to return the account to the balance that it would have shown without the debit entry resulting from the unauthorised transfer. This obligation is to be met by not later than the end of the business day according to the "Schedule of Prices and Services" which follows the day on which the Bank was informed that the transfer was not authorised or on which the Bank gained knowledge of this in another manner. If the Bank has given written notice to a relevant authority of its legitimate reason to suspect fraudulent conduct by a customer, the Bank is immediately to check on its obligation as laid down in Clause 2 and to meet this obligation should the occurrence of suspected fraud not be confirmed. If the transfer was initiated through a payment initiation service, the obligations laid down in clauses 2 to 4 are to be met by the Bank.

(2) The Bank shall be liable for its own culpability in the case of any other losses or damage resulting from an unauthorised transfer. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.

3.2.3.2 Liability in the event of the non-execution, incorrect execution or delayed execution of an authorised transfer

In the event of the non-execution, incorrect execution or delayed execution of an authorised transfer, customers can, in addition to any claims resulting from mandate law pertaining to § 667 of the German Civil Code (BGB) and of unjust enrichment pertaining to §§ 812 and the following of the German Civil Code (BGB), claim in accordance with the following regulations:

- The Bank shall be liable for its own culpability. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.
- The Bank shall not be liable for the culpability of intermediate units it has involved. In these cases the liability of the Bank shall be limited to the careful choice and instruction of the first unit involved (forwarded order).
- The liability of the Bank is limited to not more than EUR 12,500 per transfer. This limitation to liability does not apply in the case of intent or gross negligence on the part of the Bank or for risks which the Bank had in particular assumed.

3.2.3.3 Preclusion of liability and objection

(1) The Bank cannot be held liable under Number 3.2.2 in the following cases:

- The Bank proves to the customer that a transfer amount was duly received by the payment service organisation of the payee.
- A transfer was executed in conformity with the incorrect customer identifier of the payee as indicated by the customer (see Number 1.2). However, in this case the customer can demand that the Bank endeavours to do everything possible to recover the transfer amount. The Bank will charge the fees shown in the "Schedule of Prices and Services" for Bank activities under Clause 2 of this sub-item.

(2) Entitlements of the customer according to numbers 3.2.3.1 to 3.2.3.2 and objections raised by the customer against the Bank due to the non-execution or incorrect execution of transfers or due to unauthorised transfers are excluded if the customer has not informed the Bank of this in a text form not later than 13 months after the date of a debit involving the non-execution or the incorrect execution of the transfer. The period only commences if the Bank has notified the customer of the debit entry resulting from the transfer in accordance with the method agreed for account information not later than within a month of the debit entry; failing this, the date on which notification was given is decisive for the commencement of the period. Customers may also assert claims for compensation after expiry of the period in Clause 1 if they were prevented from complying with this deadline through no fault of their own. Clauses 1 to 3 shall also apply when a customer initiates the transfer through a payment initiation service.

- (3) Claims by a customer may not be asserted when the circumstances giving rise to a claim
- are based on an exceptional and unforeseeable event on which the Bank has no influence and whose consequences could not have been avoided in spite of the necessary care being exercised, or
 - were caused by the Bank on the basis of a legal obligation.

¹ International Bank Account Number

² The following are currently included in the European Economic Area (EEA): Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French-Guiana, Guadeloupe, Martinique, Mayotte, Réunion, St. Barthélemy, St. Martin (french part)), Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

³ Bank Identifier Code (international bank code)..

⁴ Third countries are all the countries outside the European Economic Area.

⁵ The EEA currencies currently include: euro, Bulgarian lev, Danish krone, Icelandic krona, Norwegian krone, Polish zloty, Romanian leu, Swedish krone, Swiss franc (only cross-border payments by Liechtenstein), Czech crown and Hungarian forint.

⁶ For example the US dollar.

Appendix: List of abbreviations for target countries and currencies

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

* Swiss franc as the legal currency of Liechtenstein.

Terms and Conditions for Real-Time Transfers

Version of March 2021



The following Terms and Conditions apply for the execution of orders from customers for real-time transfers. The Terms and Conditions for Bank Transfers shall also apply provided no other agreement is concluded in the following.

1.1 Essential Characteristics

Customers may instruct the Bank to transfer an amount of money in euros by way of a real-time transfer within the Single Euro Payments Area, SEPA (see appendix) to the payee's payment service provider in good time according to No. 1.5 provided this payment service provider accepts such payments on the basis of the "SEPA INSTANT CREDIT TRANSFER (SCT INST)" agreement and that it is accessible through the payment system used by the Bank. Accessibility can be determined beforehand using the list of participating institutions published on the Bank's website. The payee's payment service provider is obliged to provide the payer with information on the execution of a real-time transfer in the sales list that can be called up in the online banking system or by using another agreed electronic means as well as subsequently on an account statement. The same applies if a transfer is rejected or if it cannot be executed.

When the Bank receives a real-time transfer for a payment account maintained in euros, it will accept the amount of the transfer and notify the payee of the transfer in the agreed form as well as on an account statement.

1.2 Amount Limit

Limits to amounts are in place for orders and can be seen in the Bank's Schedule of Prices and Services.

1.3 Order Receipt and Revocation

In an amendment to Number 1.4 of the Terms and Conditions for Bank Transfers and Number 5 Clause 1 of the Terms and Conditions for Online Banking, the Bank is available all day to execute real-time transfers through the agreed electronic access channels (e.g. online banking) on every calendar day in the year. Orders received by the Bank can no longer be revoked by customers.

1.4 Refusal to Execute a Transfer

In addition to Number 1.7 of the Terms and Conditions for Bank Transfers, the Bank will refuse to execute a transfer at short notice if:

- no agreement has been concluded on real-time transfers from the debit account,
- it is not possible at short notice to conclusively review the conditions for implementation, such as effective authorisation, and compliance with the provisions of the Money Laundering Act or the embargo regulations,
- the debit account is maintained in a currency other than the euro (foreign-currency account),
- the payee's payment service provider cannot be reached with the payment system used by the Bank, in particular because the payee does not use this method.

The Bank will duly notify the customer in accordance with Number 1.1.

1.5 Execution Time

In an amendment to Numbers 3.1.2 and 3.2.2 of the Terms and Conditions for Bank Transfers, the Bank is obliged to ensure that the amount of money to be transferred in real time is received by the payee's payment service provider in the agreed execution time following a successful review of the requirements for execution laid down in the Schedule of Prices and Services.

Appendix: List of SEPA member states and territories

States in the European Economic Area (EEA)

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French-Guiana, Guadeloupe, Martinique, Mayotte, Réunion, St. Barthélemy, St. Martin (french part)), Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

Other States and Territories

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

Terms and Conditions for Payments by Direct Debit in the SEPA Core Direct Debit Scheme



Version of September 2021

The following terms and conditions apply for payments made by customers to payees using the SEPA core direct debit scheme.

1 General

1.1 Definition of terms

A direct debit is a payment transaction initiated by the payee and debited to the account of the customer, and for which the respective payment amount is indicated by the payee.

1.2 Fees and their adjustment

1.2.1 Fees for consumers

Fees in direct debit transactions are laid down in the "Schedule of prices and services".

Customers are offered changes to the fees for direct debit transactions in a text form not later than two months prior to the date on which they enter into effect. If a customer has agreed with the Bank on an electronic means of communication in connection with the business relationship, changes may also be offered using this means.

The changes offered by the Bank will only take effect if the customer accepts them. The Bank can only expressly enter into an agreement with the customer to change a fee that is aimed at a payment by the customer that goes beyond the main service.

The change in fees for the payment services basic agreement (giro contract) is based on Number 17 Paragraph 6 of the General Terms and Conditions of Business of the Bank.

1.2.2 Fees for customers who are not consumers

In the case of fees and their amendment for payments by customers who are not consumers, the regulations laid down in Number 17 Paragraphs 2 to 6 of the Bank's General Terms and Conditions of Business will continue to apply.

1.3 Obligations to report under foreign trade legislation

Customers are to comply with obligations to report under foreign trade legislation.

1.4 Extra-judicial dispute settlement and other administrative appeals

Customers may contact the arbitration or complaints boards described in more detail in the "Schedule of Prices and Services" in order to settle disputes with the Bank.

2 SEPA Core Direct Debit

2.1 General

2.1.1 Significant features of the SEPA core direct debit scheme: with the SEPA core direct debit scheme, customers can effect euro payments to a payee through the Bank within the area of the Single Euro Payment Area (SEPA). The countries and areas specified in the appendix are in the SEPA.

For effecting payments using SEPA core direct debits

- payees and their payment service organisation must use the SEPA core direct debit scheme and
- customers must issue payees with a SEPA direct debit mandate prior to a payment transaction.

Payees initiate a respective payment transaction by submitting direct debits to the Bank through their payment service organisation.

In the case of authorised payments based on a SEPA core direct debit, customers can demand a refund of the debited direct debit amount from the Bank within eight weeks of the date of the debit entry on their account.

2.1.2 Customer identifiers

For the procedure, customers are to use the IBAN¹ given to them and in the case of cross-border payments outside the European Economic Area² (EEA) also the BIC³ of the Bank as their customer identifier for the payee, since the Bank is only entitled to execute a payment in the SEPA core direct debit scheme on the basis of the customer identifier which was sent to the Bank. The Bank and the other units involved execute payment to the payee on the basis of the IBAN indicated by the payee as a customer identifier in the set of direct debit data and the BIC additionally indicated in the case of cross-border payments outside the EEA.

2.1.3 Transfer of direct debit data

In the case of SEPA core direct debits, the direct debit data can also be forwarded through the communication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT) with its headquarters in Belgium, and with data processing centres in the European Union, Switzerland and the USA.

2.2 SEPA direct debit mandate

2.2.1 Issuing a SEPA direct debit mandate

Customers issue the payee with a SEPA direct debit mandate. This means that they authorise their Bank to pay the SEPA core direct debits of the payee. Mandates are to be issued in writing or in a manner agreed with the customers' Bank.

At the same time, this authorisation covers express approval stating that the payment organisations involved in the direct debit and any intermediate units which retrieve, process, transfer and save the personal data required for executing a direct debit.

A SEPA direct debit mandate must include the following customer declarations:

- authorisation for the payee to debit payments to the account of the customer by way of a SEPA core direct debit, and
- instructions for the Bank to honour the SEPA core direct debits drawn on their account by the payee.

A SEPA direct debit mandate must include the following (authorisation data):

- Name of the payee,
- Creditor identification number,
- Marking as a non-recurring or recurring payment,
- Name of the customer (if available) and
- Customer identifier (see Number 2.1.2).

A direct debit mandate can also contain other information in addition to the authorisation data.

When the final direct debit has been entered, the payee notifies the customer's Bank that the SEPA direct debit mandate has been settled.

2.2.2 Direct debit authorisation as a SEPA direct debit mandate

Customers granting a payee direct debit authorisation, empowering the payee to collect payments from their account by way of a direct debit will at the same time instruct the Bank to pay the direct debits drawn from their account by the payee. With their direct debit authorisation, customers authorise their Bank to pay the direct debits of the payee. This direct debit authorisation is deemed as a SEPA direct debit mandate. Clauses 1 to 3 also apply for direct debit authorisations granted by a customer prior to these terms and conditions entering into force.

A direct debit authorisation must contain the following authorisation details:

- Name of the payee,
- Name of the customer,
- Customer identification according to Number 2.1.2 or the account number and Bank code of the customer.

A direct debit authorisation can also contain other information beyond the scope of authorisation details.

2.2.3 Revocation of a SEPA direct debit mandate

A SEPA direct debit mandate can be revoked by a customer with a declaration to the payee or his/her Bank – in writing if possible – with the effect that subsequent payment transactions will no longer be authorised. Revocations submitted to the Bank will take effect as of the business day following the date of receipt of the revocation in accordance with the "Schedule of Prices and Services". Revocation should also be declared to the payee so that the payee does not collect any more direct debits.

2.2.4 Limitation and non-approval of SEPA core direct debits

Customers can instruct their Bank separately to limit payments from SEPA core direct debits or not to allow such payments. The Bank must respond to this instruction by the latest at the end of the business day according to the "Schedule of Prices and Services" before the due date indicated in the direct debit data record, if possible in writing or by way of electronic communication means (e.g. online banking) if this has been agreed as part of the business relationship. This instruction should also be explained to the payee.

2.3 Collection of a SEPA core direct debit by the payee on the basis of the SEPA direct debit mandate

(1) A SEPA direct debit mandate issued by the customer remains with the payee. The payee transfers the authorisation data and puts any additional information into the data record for the purpose of collecting SEPA core direct debits. The respective amount of a direct debit is indicated by the payee.

(2) With the help of the payment service organisation, the payee transfers the data record for collecting the SEPA core direct debit electronically to the Bank as the paying agent. This data record also constitutes the instructions from the customer to the Bank to pay the respective SEPA core direct debit as specified in the SEPA direct debit mandate (see Number 2.2.1 Clauses 2 and 4 or Number 2.2.2 Clause 2). For the receipt of this instructions the Bank dispenses with the form agreed for issuing the mandate (see Number 2.2.1 Clause 3).

2.4 Payment transaction on the basis of a SEPA core direct debit

2.4.1 Debiting the account of a customer with the direct debit amount

(1) The payee's incoming SEPA core direct debits are debited in the amount specified by the payee to the account of the customer on the due date indicated in the data record. If the due date does not fall on a Bank business day as shown in the "Schedule of Prices and Services", the account will be debited on the following business day.

(2) According to the "Schedule of Prices and Services" the account will not be debited or the debit will be reversed after it has been made at the latest on the second business day if

- the Bank has received a revocation of the SEPA direct debit mandate according to Number 2.2.3,
- the customer does not have sufficient credit on his/her account to pay the direct debit or does not have sufficient credit available (lack of cover on the account); the Bank does not make any partial payments,
- the IBAN specified for the payee in the direct debit data record cannot be allocated to the account of the customer at the Bank or
- the Bank cannot process the direct debit because the direct debit data record
 - contains no creditor identification number or the Bank recognises that the identification number is incorrect,
 - shows no mandate reference,
 - shows no issue date for the mandate or
 - has no indication of a due date.

(3) Furthermore, no account is debited or the debit is reversed at the latest on the second business day after debiting (see Number 2.4.2) if this SEPA core direct debit is precluded by a separate instruction from the customers according to Number 2.2.4.

2.4.2 Payment of SEPA core direct debits

SEPA core direct debits will have been paid when the debit entry on the account of the customer has not been reversed by the latest according to Number 2.4.1 Paragraph 2.

2.4.3 Notification of the non-execution or reversal of the debit entry or refusal to make payment

The Bank will notify a customer immediately, but at the latest by the deadline agreed in Number 2.4.4 of the non-execution or reversal of a debit entry (see Number 2.4.1 Paragraph 2) or about refusal to pay a SEPA core direct debit (see Number 2.4.2). This can also be carried out by way of the method agreed for account notifications. In this case the Bank, insofar as possible, will indicate the reasons for errors and the options for rectifying the errors which have lead to non-execution, reversal or rejection.

The Bank charges the fee shown in the "Schedule of Prices and Services" for a justified refusal to pay an authorised SEPA core direct debit due to a lack of cover on the account (see Number 2.4.1 Paragraph 2, second bullet point).

2.4.4 Effecting payment

(1) The Bank is obliged to ensure that the amount of a direct debit it has debited to the account of a customer on the basis of a payee SEPA core direct debit is received by the payee's payment service organisation at the latest within the execution time indicated in the "Schedule of Prices and Services".

(2) The execution time commences on the due date indicated in the direct debit data record. If this is not on a business day according to the "Schedule of Prices and Services" of the Bank, the execution time will commence on the following business day.

(3) The Bank notifies the customer that payment has been effected in the manner agreed for account information and in the agreed frequency.

2.5 Entitlement of customers in the case of authorised payments

(1) In the case of authorised payments based on a SEPA core direct debit, customers can demand a refund of the debited direct debit amount from the Bank within eight weeks of the date of the debit entry on their account without giving any reason. In this case the Bank returns the account to the balance that it would have shown without the debit entry resulting for the payment. Entitlements of the payee to payments from the customer shall remain unaffected.

(2) Any entitlement to a refund according to Paragraph 1 will be excluded as soon as the respective amount of the direct debit entry has been authorised direct to the Bank through the express approval of the customer.

(3) Entitlements to a refund for the customer in the event of an authorised payment that is not effected or is effected incorrectly are based on Number 2.6.2.

2.6 Claims of a customer for a refund, an adjustment or compensation

2.6.1 Refund for an unauthorised payment

In the event of a payment that has not been authorised by the customer, the Bank is not entitled to reclaim its expenses from the customer. The Bank is obliged to refund the customer with the direct debit amount debited from his/her account. In

this case the Bank returns the account to the balance that it would have shown without the debit entry resulting from the unauthorised payment. This obligation is to be met by not later than the end of the business day according to the "Schedule of Prices and Services" following the day on which the Bank was informed that the payment was not authorised or on which the Bank gained knowledge of this in another manner. If the Bank has given written notice to a relevant authority of its legitimate reason to suspect fraudulent conduct by a customer, the Bank is immediately to check on its obligation as laid down in Clause 2 and to meet this obligation should the occurrence of suspected fraud not be confirmed.

2.6.2 Entitlements in the event of the non-execution, incorrect execution or delayed execution of authorised payments

(1) In the event of failure to effect an authorised payment or of incorrectly effecting an authorised payment, the customer can claim from the Bank the immediate refund of the full direct debit amount insofar as the payment was not effected or was not effected correctly. If the customer's account has been debited with the amount, the Bank is to return the account to the balance that it would have shown without the payment transaction that was not executed or was incorrectly executed.

(2) Over and above their entitlement under Paragraph 1, customers may demand that the Bank refund the fees and interest charged to them or debited to their account in connection with a non-executed or incorrectly executed payment.

(3) If the amount of a direct debit is only received by the payee's payment service organisation after expiry of the execution time laid down in Number 2.4.4 Paragraph 2 (delay), the payee may demand from the payment service organisation that this organisation credits the amount of the direct debit to the account of the payee as if payment had been effected properly.

(4) If a payment transaction was not executed or if it was incorrectly executed, the Bank will follow up on the payment transaction at the request of the customer and inform the customer of the result.

2.6.3 Loss or damage due to a breach of duty

(1) In the event of the non-execution, incorrect execution or delayed execution of an authorised payment or in the event of an unauthorised payment, the customer may demand from the Bank compensation for any loss or damage which has not already been covered by Numbers 2.6.1 and 2.6.2. This does not apply if the Bank is not responsible for the breach of duty. In this case, the Bank shall be liable for any culpability on the part of its intermediate body as if it were its own fault. If negligent conduct means that a customer has contributed to the occurrence of any loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.

(2) Liability under Paragraph 1 is limited to EUR 12,500 per payment.

This limitation of the amount of liability does not apply

- for unauthorised payments,
- in the case of intent or gross negligence on the part of the Bank,
- for risks which the Bank had in particular assumed, and
- for interest losses arising for the customer, provided the customer is a consumer.

2.6.4 Entitlements of customers who are not consumers

In deviation of the entitlements in numbers 2.6.2 and 2.6.3, customers who are not consumers are entitled, in addition to any claims resulting from mandate law pertaining to § 667 of the German Civil Code (BGB) and unjust enrichment pertaining to §§ 812 and the following of the German Civil Code as a result of the non-execution, incorrect execution or delayed execution of an authorised payment or in the event of an unauthorised payment, only to claims for compensation in accordance with the following regulations:

- The Bank shall be liable for its own culpability. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.
- The Bank shall not be liable for the culpability of intermediate units it has involved. In these cases the liability of the Bank shall be limited to the careful choice and instruction of the first unit involved.
- Any claim for compensation by a customer is limited in its amount to the amount of the direct debit plus fees and interest charged by the Bank. Should this concern compensation for consequential losses, the claim shall be limited to not more than EUR 12,500 per payment. These limitations of liability do not apply in the case of intent or gross negligence on the part of the Bank, for risks which the Bank had in particular assumed and for unauthorised payments.

2.6.5 Preclusion of liability and objection

(1) The Bank cannot be held liable under numbers 2.6.2 to 2.6.4 in the following cases:

- The Bank proves to the customer that a payment amount was received in good time and in full at the payment service organisation of the payee.
- A payment was effected in conformity with the incorrect customer identification of the payee as indicated by the payee. However, in this case the customer can demand that the Bank endeavours to do everything possible to recover the amount paid. If it is not possible to recover the amount paid under

Clause 2 of this sub-item, the Bank is obliged to provide the customer, upon written application, with all the information available so that the customer can enforce a claim for reimbursement of the payment amount. The Bank will charge the fees shown in the "Schedule of Prices and Services" for activities under clauses 2 and 3 of this sub-item.

(2) Entitlements of the customer according to numbers 2.6.1 to 2.6.4 and objections raised by the customer against the Bank due to the non-execution or incorrect execution of payments or due to unauthorised payments are excluded if the customer has not informed the Bank of this not later than 13 months after the date of a debit involving the non-execution or the incorrect execution of the payment. The period only commences if the Bank has notified the customer of the debit entry resulting from the payment in accordance with the method agreed for account information not later than within a month of the debit entry; failing this, the date on which notification was given is decisive for the commencement of the period. Customers may also assert claims for compensation under Number 2.6.3 after expiry of the period in Clause 1 if they were prevented from complying with this deadline through no fault of their own.

(3) Claims by a customer may not be asserted when the circumstances giving rise to a claim

- are based on an exceptional and unforeseeable event on which the Bank has no influence and whose consequences could not have been avoided in spite of the necessary care being exercised, or
- were caused by the Bank on the basis of a legal obligation.

Appendix: List of SEPA member states and territories

1 States in the European Economic Area (EEA)

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French-Guiana, Guadeloupe, Martinique, Mayotte, Réunion, St. Barthélemy, St. Martin (french part)), Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

2 Other states and territories

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

¹ International Bank Account Number

² For the EEA member states see Number 1 of the Appendix.

³ Bank Identifier Code (international bank code)

Terms and Conditions for Payments by Direct Debit in the SEPA Business Direct Debit Scheme (Business-to-Business (B2B))

Version of September 2021

The following terms and conditions apply for payments made by customers who are not consumers to payees using the SEPA B2B direct debit scheme.

1 General

1.1 Definition of terms

A direct debit is a payment transaction initiated by the payee and debited to the account of the customer, and for which the respective payment amount is indicated by the payee.

1.2 Fees

In the case of fees and their amendment the regulations laid down in Number 17 Paragraphs 2 to 6 of the Bank's General Terms and Conditions of Business are relevant.

1.3 Obligations to report under foreign trade legislation

Customers are to comply with obligations to report under foreign trade legislation.

1.4 Extra-judicial dispute settlement and other administrative appeals

Customers may contact the arbitration or complaints boards described in more detail in the "Schedule of Prices and Services" in order to settle disputes with the Bank.

2 SEPA Business (B2B) Direct Debit

2.1 General

2.1.1 Significant features of the SEPA B2B direct debit scheme

The SEPA B2B direct debit system can only be used by customers who are not consumers.

With the SEPA B2B direct debit scheme, customers can effect euro payments to a payee through the Bank within the area of the Single Euro Payment Area (SEPA). The countries and areas specified in the appendix are in the SEPA.

For effecting payments using SEPA B2B direct debits

- payees and their payment service organisation must use the SEPA B2B direct debit scheme,
- customers must issue payees with a SEPA B2B direct debit mandate prior to a payment transaction and
- customers must confirm to the Bank the issuing of a SEPA B2B direct debit mandate (see Number 2.2.2).

Payees initiate a respective payment transaction by submitting direct debits to the Bank through their payment service organisation.

In the case of authorised payments based on a SEPA B2B direct debit, customers cannot demand a refund of the amount of a direct debit which has been debited their account.

2.1.2 Customer identifiers

For the procedure, customers are to use the IBAN¹ given to them and in the case of cross-border payments outside the European Economic Area² (EEA) also the BIC³ of the Bank as their customer identifier for the payee, since the Bank is only entitled to execute a payment in the SEPA B2B direct debit scheme on the basis of the customer identifier which was sent to the Bank. The Bank and the other units involved execute payment to the payee on the basis of the IBAN indicated by the payee as a customer identifier in the set of direct debit data and the BIC additionally indicated in the case of cross-border payments outside the EEA.

2.1.3 Transfer of direct debit data

In the case of SEPA B2B direct debits, the direct debit data can also be forwarded through the communication system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT) with its headquarters in Belgium, and with data processing centres in the European Union, Switzerland and the USA.

2.2 SEPA B2B direct debit mandate

2.2.1 Issuing a SEPA Business-to-Business (B2B) direct debit mandate

Customers issue the payee with a SEPA B2B direct debit mandate. This means that they authorise their Bank to pay the SEPA B2B direct debits of the payee.

Mandates are to be issued in writing or in a manner agreed with the customers' Bank.

At the same time, this authorisation covers express approval stating that the payment organisations involved in the direct debit and any intermediate units which retrieve, process, transfer and save the personal data required for executing a direct debit.



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Ein Unternehmen der NORD/LB

A SEPA B2B direct debit mandate must include the following customer declarations:

- Authorisation for the payee to debit payments to the account of the customer by way of a SEPA B2B direct debit, and
- Instructions for the Bank to honour the SEPA B2B direct debits drawn on their account by the payee.

A SEPA B2B direct debit mandate must include the following information (authorisation data):

- Name of the payee,
- Creditor identification number,
- Identification as a one-off payment or recurring payments,
- Name of the customer and
- Customer identifier (see Number 2.1.2).

A direct debit mandate can also contain other information in addition to the authorisation data.

2.2.2 Confirmation of the issuing of a SEPA B2B direct debit mandate

Customers are to immediately confirm authorisation according to Number 2.2.1 to their Bank by sending to the Bank the following data in the manner specified in the SEPA B2B direct debit mandate issued to the payee and by signing this notification or authenticating it in the manner agreed:

- Name of the payee,
- Creditor identification number for the payee,
- Mandate reference,
- Identification as a one-off payment or recurring payments and
- Date on the mandate.

In this case the customer can also send a signed copy of the SEPA B2B direct debit mandate to the Bank.

Without receiving this notification the Bank will not effect any payment transactions on the basis of payee SEPA B2B direct debits.

The customer is to notify the Bank immediately in writing of any changes to the SEPA B2B direct debit mandate or the cancellation of this mandate in respect of the payee.

2.2.3 Revocation of a SEPA B2B direct debit mandate

A SEPA B2B direct debit mandate can be revoked by a customer by way of a declaration to his/her Bank. Revocations must be submitted to the Bank in writing or, if within the scope of the business relationship the use of the electronic means of communication was agreed upon (e.g. online banking), they are to be transmitted in this manner. Revocations will take effect as of the business day following the date of receipt of the revocation in accordance with the "Schedule of Prices and Services". The revocation must also be explained to the payee. A revocation of a SEPA B2B direct debit mandate does not cover SEPA B2B direct debits that have already been debited to the account of the customer. Number 2.2.4 Paragraphs 2 and 3 apply for these entries.

2.2.4 Rejection of individual direct debits

(1) Customers can instruct their Bank separately not to effect payments from specific payee SEPA B2B direct debits. The Bank must respond to this instruction in writing by the latest at the end of the business day according to the "Schedule of Prices and Services" before the due date indicated in the direct debit data record or by way of electronic communication means (e.g. online banking) if this has been agreed as part of the business relationship. This instruction must also be explained to the payee.

(2) A debit entry can only be rejected on the date on which the debit entry for a SEPA B2B direct debit is effected if this rejection has been agreed by the customer and the Bank. The agreement enters into effect if the Bank is successful in definitively recovering the direct debit amount. The Bank will charge the fees shown in the "Schedule of Prices and Services" for processing such revocations by the customer.

(3) The customer will no longer be able to refuse the debit entry after the date on which the debit entry for the SEPA B2B direct debit is made.

2.3 Collection of a SEPA B2B direct debit by the payee on the basis of a SEPA B2B direct debit mandate

(1) A SEPA B2B direct debit mandate issued by the customer remains with the payee. The payee includes the authorisation data and any additional information in the data record for collecting SEPA B2B direct debits. The respective amount of a direct debit is indicated by the payee.

(2) With the help of the payment service organisation, the payee transfers the data record for collecting the SEPA B2B direct debit electronically to the Bank as the paying agent. This data record also constitutes the instructions from the customer to the Bank to pay the respective SEPA B2B direct debit as specified in the SEPA B2B direct debit mandate (see Number 2.2.1 Clauses 2 and 4). For the receipt of this instructions the Bank dispenses with the form agreed for issuing the mandate (see Number 2.2.1 Clause 3).

2.4 Payment transaction on the basis of a SEPA B2B direct debit

2.4.1 Debiting the account of a customer with the direct debit amount

(1) The payee's incoming SEPA B2B direct debits are debited in the amount specified by the payee to the account of the customer on the due date indicated in the data record. If the due date does not fall on a Bank business day as shown in the "Schedule of Prices and Services", the account will be debited on the following business day.

(2) According to the "Schedule of Prices and Services" the account will not be debited or the debit will be reversed after it has been made at the latest on the second business day if

- the Bank does not have any confirmation according to Number 2.2.2,
- the Bank has received a revocation of the SEPA B2B direct debit mandate according to Number 2.2.3,
- the Bank has received a refusal of the customer's direct debit according to Number 2.2.4,
- the customer does not have sufficient credit on his/her account to pay the direct debit or does not have sufficient credit available (lack of cover on the account); the Bank does not make any partial payments,
- the IBAN specified for the payee in the direct debit data record cannot be allocated to the account of the customer at the Bank or
- the Bank cannot process the direct debit because the direct debit data record
 - does not contain a creditor identification number or the Bank recognises that the identification number is incorrect,
 - shows no mandate reference,
 - shows no issue date for the mandate or
 - has no indication of a due date.

2.4.2 Payment of SEPA B2B direct debits

SEPA B2B direct debits will have been paid when the debit entry on the account of the customer has not been reversed by the latest according to Number 2.4.1 Paragraph 2.

2.4.3 Notification of the non-execution or reversal of the debit entry or refusal to make payment

The Bank will notify a customer immediately, but at the latest by the deadline agreed in Number 2.4.4 of the non-execution or reversal of a debit entry (see Number 2.4.1 Paragraph 2) or about refusal to pay a SEPA B2B direct debit (see Number 2.4.2). This can also be carried out by way of the method agreed for account notifications. In this case the Bank, insofar as possible, will indicate the reasons for errors and the options for rectifying the errors which have lead to non-execution, reversal or rejection.

The Bank will charge the fees shown in the "Schedule of Prices and Services" for processing such revocations by the customer.

2.4.4 Effecting payment

(1) The Bank is obliged to ensure that the amount of a direct debit it has debited to the account of a customer on the basis of a payee SEPA B2B direct debit is received by the payee's payment service organisation at the latest within the execution time indicated in the "Schedule of Prices and Services".

(2) The execution time commences on the due date indicated in the direct debit data record. If this is not on a business day according to the "Schedule of Prices and Services" of the Bank, the execution time will commence on the following business day.

(3) The Bank notifies the customer that payment has been effected in the manner agreed for account information and in the agreed frequency.

2.5 Exclusion of an entitlement to a refund for authorised payments

In the case of authorised payments based on a SEPA B2B direct debit, customers cannot demand a refund of the amount of a direct debit which has been debited their account. Claims arising on the basis of § 675x of the German Civil Code (BGB) are excluded.

Entitlements to a refund for the customer in the event of an authorised payment that is not effected or is effected incorrectly are based on Number 2.6.2.

2.6 Claims of a customer for a refund and compensation

2.6.1 Refund for an unauthorised payment

In the event of a payment that has not been authorised by the customer, the Bank is not entitled to reclaim its expenses from the customer. The Bank is obliged to refund the customer with the direct debit amount debited from his/her account. In this case the Bank returns the account to the balance that it would have shown without the debit entry resulting from the unauthorised payment. This obligation is to be met by not later than the end of the business day according to the "Schedule of Prices and Services" following the day on which the Bank was informed that the payment was not authorised or on which the Bank gained knowledge of this in another manner. If the Bank has given written notice to a relevant authority of its legitimate reason to suspect fraudulent conduct by a customer, the Bank is immediately to check on its obligation as laid down in Clause 2 and to meet this obligation should the occurrence of suspected fraud not be confirmed.

2.6.2 Loss or damage due to a breach of duty

In the event of authorised payments that are not effected, that are effected incorrectly or that are effected with a delay, or in the event of non-authorised payments, customers can, in addition to any claims resulting from mandate law pertaining to §§ 667 of the German Civil Code (BGB) and of unjust enrichment pertaining to §§ 812 and the following of the German Civil Code, customers can claim compensation for any resulting loss in accordance with the following regulations:

- The Bank shall be liable for its own culpability. If negligent conduct means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer must bear the loss or damage.
- The Bank shall not be liable for the culpability of intermediate units it has involved. In these cases the liability of the Bank shall be limited to the careful choice and instruction of the first unit involved.
- Liability of the bank for losses is limited in its amount to the amount of the direct debit plus fees and interest charged by the Bank. Should this concern consequential losses, liability shall be limited to not more than EUR 12,500 per payment. These limitations of liability do not apply in the case of intent or gross negligence on the part of the Bank, for risks which the Bank had in particular assumed and for unauthorised payments.

Claims arising on the basis of § 675y of the German Civil Code (BGB) are excluded.

2.6.3 Preclusion of liability and objection

(1) The Bank cannot be held liable under Number 2.6.2 in the following cases:

- The Bank proves to the customer that a direct debit amount was received in good time and in full at the payment service organisation of the payee.
- A payment was effected in conformity with the incorrect customer identification of the payee as indicated by the payee. However, in this case the customer can demand that the Bank endeavours to do everything possible to recover the direct debit amount paid. If it is not possible to recover the direct debit amount paid under Clause 2 of this sub-item, the Bank is obliged to disclose to the customer, upon written application, all the information available so that the customer can enforce a claim for reimbursement of the direct debit amount. The Bank will charge the fees shown in the "Schedule of Prices and Services" for activities under clauses 2 and 3 of this sub-item.

(2) Entitlements of the customer according to numbers 2.6.1 and 2.6.2 and objections raised by the customer against the Bank due to the non-execution or incorrect execution of payments or due to unauthorised payments are excluded if the customer has not informed the Bank of this not later than 13 months after the date of a debit involving the non-execution or the incorrect execution of the payment. The period only commences if the Bank has notified the customer of the debit entry resulting from the payment in accordance with the method agreed for account information not later than within a month of the debit entry; failing this, the date on which notification was given is decisive for the commencement of the period. Customers may also assert claims for compensation resulting from fault-based liability under Number 2.6.2 after expiry of the period in Clause 1 if they were prevented from complying with this deadline through no fault of their own.

(3) Claims by a customer may not be asserted when the circumstances giving rise to a claim

- are based on an exceptional and unforeseeable event on which the Bank has no influence and whose consequences could not have been avoided in spite of the necessary care being exercised, or
- were caused by the Bank on the basis of a legal obligation.

Appendix: List of SEPA member states and territories

1 States in the European Economic Area (EEA)

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French-Guiana, Guadeloupe, Martinique, Mayotte, Réunion, St. Barthélemy, St. Martin (french part)), Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

2 Other states and territories

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

¹International Bank Account Number.

²For the EEA member states see Number 1 of the Appendix.

³Bank Identifier Code (international bank code)

Terms and Conditions for Check Transactions

Version of July 2018

NORD/LB

Norddeutsche Landesbank Girozentrale

**Braunschweigische
Landessparkasse**

Ein Unternehmen der NORD/LB

1 Use of Authorised Check Forms

(1) Only check forms authorised by a drawer institution may be used to issue checks; if these check forms are not used, there is no obligation to honour the check. Bearer checks may only be issued on check forms for bearer checks, and order checks only on check forms for order checks.

(2) These terms and conditions will also apply if customers use their own check forms. Recipients of check forms are to check them for completeness upon receipt.

2 Due Diligence when Storing and Using Check Forms and Checks

(1) Check forms and checks written out are to be stored with particular care. The Bank, if possible the unit managing the account, is to be notified immediately if check forms are mislaid.

(2) Check forms are to be clearly readable after being made out and be handled with care (e.g. not folded, punched or soiled). Pre-printed texts may not be modified or deleted. The amount of a check is to be entered in numbers and letters, indicating the currency, so that nothing can be added in writing. If a customer has made a mistake when writing out a check or of a check has become unusable for any other reason, the check is to be destroyed.

3 Allocation of Liability

(1) The Bank is liable for meeting its obligations as laid down in the check contract. If negligent conduct, in particular the violation of due diligence, means that a customer has contributed to the occurrence of loss or damage, the principles of contributory negligence shall determine the extent to which the Bank and the customer are to bear a loss or damage.

(2) If the Bank honours checks that a customer mislaid after writing them out, the Bank may only debit the account of the customer if it did not act with gross negligence when honouring the checks.

4 Honouring Checks Despite a Lack of Funds

The Bank is entitled to honour checks even in the event of a lack of funds or beyond the scope of any overdraft granted for the account. Entering such disposals on the account results in a tolerated account overdraft. The Bank is entitled, in this case, to demand the interest rate for tolerated account overdrafts.

5 Compliance with Check Blocks

A check issued can only be revoked if the unit managing the account receives the revocation in sufficient good time to be able to take account of said revocation within the scope of the orderly course of business. On expiry of the presentation period, the drawer institution must comply with a check block for only 6 months as of the date of receipt of a revocation; the drawer institution can honour checks presented on a later date provided the issuer has not extended the block in a text form for another 6 months.

6 Handling Checks in Foreign Currencies

Please refer to the "List of prices and services" to determine the exchange rate for transactions in foreign currencies.

7 Additional Regulations for Order Checks

Issuers of order checks are responsible for payment of these checks to all the credit institutions involved in collection of the order checks issuers have written out. Against presentation of these unpaid checks within the presentation period, each of these credit institutions can demand payment from the issuer. The aforesaid provisions also apply for order checks written out after the end of a check contract.