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Conditions for Transfer Transactions

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The following conditions apply to the execution of transfer orders from clients.

1 General

1.1 Essential characteristics of the transfer, including the standing order

The client can instruct the Bank to transfer amounts of money cashlessly in favour of a payee to the payee's payment service provider by means of a transfer. The client may also instruct the Bank to transfer a fixed amount of money to the same account of the payee on a specific recurring date (standing order).

1.2 Client Identifications

For the procedure, the client must use the following recipient identification of the payment beneficiary:

Target area	Currency	Payee's client identification
Domestic	Euro	● IBAN ¹
Cross-border within the European Economic Area ²	Euro	● IBAN
Domestic or within the European Economic Area	Currency other than Euro	● IBAN and BIC ³ or ● Account number <u>and</u> BIC
Outside the European Economic Area	Euro or other currency	● IBAN and BIC or ● Account number and BIC

The information required for executing the transfer is determined according to numbers 2.1, 3.1.1, and 3.2.1.

1.3 Issuance of the Transfer Order and Authorisation

- (1) The client issues a transfer order to the Bank using a form approved by the Bank or in another manner agreed upon with the Bank (for example, through online banking) with the required information in accordance with section 2.1 or sections 3.1.1 and 3.2.1.
The client must ensure the legibility, completeness, and accuracy of the information. Illegible, incomplete or incorrect information may lead to delays and misdirection of transfers; this may result in damages for the client. In the case of illegible, incomplete or incorrect information, the Bank may refuse to execute (see also number 1.7). If the client considers special urgency necessary when executing the transfer, they must notify the Bank separately. In the case of standardised referrals, this must be done outside the form if the form itself does not provide for the corresponding indication.
- (2) The client authorises the transfer order by signature or in the manner otherwise agreed with the Bank (for example, through online banking PIN/TAN). This authorisation also contains the explicit consent that the Bank retrieves (from its data records), processes, transmits, and stores the personal data of the client necessary for the execution of the transfer.
- (3) At the client's request, the Bank shall communicate the maximum execution period for this payment transaction as well as the fees to be charged and, if applicable, their breakdown before executing an individual transfer order.
- (4) The client is entitled to use a payment initiation service in accordance with § 1 (33) of the Payment Services Supervision Act

for issuing the transfer order to the Bank, unless the client's payment account is not accessible online for them.

1.4 Receipt of the transfer order at the Bank

- (1) The transfer order becomes effective when it is received by the Bank. This also applies if the transfer order is issued via a payment initiation service provider. Access is granted through the receipt of the order in the designated receiving devices of the Bank (for example, by submission in the business premises or receipt on the Bank's online banking server).
- (2) If the receipt of the transfer order according to paragraph 1 sentence 3 does not fall on a business day of the Bank according to the "Price and Service List," then the transfer order is deemed to have been received on the following business day.
- (3) If the transfer order is received after the acceptance time specified on the Bank's receiving device or in the "Price and Service List", the transfer order is deemed to have been received on the following business day with regard to determining the execution period (see clause 2.2.2).

1.5 Revocation of the Transfer Order

- (1) Until the transfer order is received by the Bank (see number 1.4 paragraphs 1 and 2), the client may revoke it by declaration to the Bank. After receipt of the transfer order, revocation is no longer possible, subject to paragraphs 2 and 3. If the client uses a payment initiation service provider for issuing their transfer order, they can no longer revoke the transfer order with the Bank, contrary to sentence 1, after they have given the payment initiation service provider consent to initiate the transfer.
- (2) If the Bank and the client have agreed on a specific date for the execution of the transfer (see number 2.2.2 (2)), the client can revoke the transfer or the standing order (see number 1.1) until the end of the business day of the Bank preceding the agreed date. The business days of the Bank are specified in the "List of Prices and Services". After the timely receipt of the revocation of a standing order by the Bank, no further transfers will be executed based on the previous standing order.
- (3) After the dates mentioned in paragraphs 1 and 2, the transfer order can only be revoked if the client and the Bank have agreed to this. The agreement becomes effective if the Bank succeeds in preventing the execution or recovering the transfer amount. If the client uses a payment initiation service provider to issue their transfer order, the consent of the payment initiation service provider and the payee is additionally required. For processing such a client's withdrawal, the Bank charges the fee specified in the "List of Prices and Services".

1.6 Execution of the transfer order

- (1) The Bank executes the client's transfer order if the information required for execution (see numbers 2.1, 3.1.1 and 3.2.1) is provided in the agreed manner (see number 1.3 paragraph 1), is authorised by the client (see number 1.3 (2)), and there is a sufficient balance in the currency of the order or an adequate credit has been granted to execute the transfer (execution conditions).
- (2) The Bank and the other payment service providers involved in executing the transfer are entitled to execute the transfer solely based on the client identifier of the payee provided by the client

¹ International Bank Account Number.

² EEA = European Economic Area. Currently, this includes the EU countries Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Italy, Croatia, Latvia,

Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary as well as Cyprus and the countries Iceland, Liechtenstein, and Norway.

³ Bank Identifier Code (BankIdentification code).

(see number 1.2).

- (3) The Bank informs the client at least once a month about the execution of transfers through the agreed method for account information. With clients who are not consumers, the manner and timing of the notification can be separately agreed upon.

1.7 Refusal of Execution

- (1) If the execution conditions (see number 1.6 paragraph 1) are not met, the Bank may refuse to execute the transfer order. The Bank will inform the client of this immediately, but in any case within the period specified in Number 2.2.1. respectively the deadlines agreed in 3.1.2 and 3.2.2, inform. This can also be done through the agreed method for account information. In doing so, the Bank will, where possible, specify the reasons for the rejection and the options available for rectifying errors that led to the rejection.
- (2) If a client identifier provided by the client cannot be attributed by the Bank to any payee, payment account, or payment service provider of the payee, the Bank shall promptly provide the client with information regarding this and, if applicable, return the transfer amount to him.
- (3) For the justified refusal to execute an authorised transfer order, the Bank charges the fee indicated in the "List of Prices and Services".

1.8 Transmission of the transfer data

In the course of executing the transfer, the Bank transmits the data contained in the transfer (transfer data) directly or with the involvement of intermediary entities to the payment service provider of the payee. The payment service provider of the payee may provide the payee with the transfer data, which also includes the IBAN of the payer, in whole or in part.

In the case of cross-border transfers and urgent domestic transfers, the transfer data can also be forwarded to the payment service provider of the payment recipient through the messaging system Society for Worldwide Interbank Financial Telecommunication (SWIFT) based in Belgium. For reasons of system security, SWIFT temporarily stores the transfer data in its data centres in the European Union, Switzerland, and the USA.

1.9 Notification of unauthorised or incorrectly executed transfers

The client must notify the Bank immediately upon identifying an unauthorised or incorrectly executed transfer order. This also applies in the event of the involvement of a payment initiation service provider.

1.10 Charges and their Modification

1.10.1 Charges for consumers

The fees for transfer transactions are set out in the "List of Prices and Services".

Changes to the fees in the transfer business will be offered to the client in text form at least two months before they take effect. If the client has agreed on an electronic communication method with the Bank as part of the business relationship, the changes can also be offered in this manner. The changes proposed by the Bank will only become effective if the client accepts them. An agreement regarding the change of a fee aimed at a payment by the client beyond the principal service can only be expressly made by the Bank with the client.

The change of charges for the payment services framework contract (current account contract) is governed by section 12 paragraph 5 of the General Terms and Conditions.

1.10.2 Fees for clients who are not consumers

For charges and their modification concerning transfers from clients who are not consumers, the provisions in number 12 paragraphs 2 to 6 of the General Terms and Conditions shall remain applicable.

1.11 Exchange rate

If the client issues a transfer order in a currency other than the account currency, the account will nevertheless be debited in the account currency. The determination of the exchange rate for such transfers is derived from the conversion regulations in the "Price and Service List".

A change in the reference exchange rate mentioned in the conversion regulation shall become effective immediately and without prior notification to the client. The reference exchange rate is made available by the Bank or originates from a publicly accessible source.

1.12 Reporting obligations under foreign trade law

The client must comply with the reporting obligations under foreign trade law.

2 Transfers within Germany and to other states of the European Economic Area⁴ (EEA) in euros or in other EEA

currencies⁵

2.1 Required Information

The client must provide the following information in the transfer order:

- Name of the Payee,
- Client identification of the payee (see number 1.2), if the BIC is unknown for transfers in other EEA currencies than Euro, the full name and address of the payee's payment service provider must be specified instead,
- Currency (where applicable in abbreviated form according to Annex 1),
- Amount,
- Name of the Client,
- IBAN of the Client,
- and for cross-border transfers, the fee instruction "fee sharing" between the client and the payee.

2.2 Maximum execution period

2.2.1 Deadline duration

The Bank is required to ensure that the transfer amount is received by the payment service provider of the payee no later than within the execution period specified in the "List of Prices and Services."

2.2.2 Start of the execution period

- (1) The execution period begins at the time the client's transfer order is received by the Bank (see number 1.4).
- (2) If the Bank and the client agree that the execution of the transfer is to commence on a specific day, at the end of a specific period, or on the day when the client has provided the Bank with the amount of money required for execution in the currency of the order, the date specified in the order or otherwise agreed upon for the commencement of the execution period shall be decisive. If the agreed date does not fall on a business day of the Bank, the execution period begins on the following business day. The business days of the Bank are specified in the "List of Prices and Services".
- (3) For transfer orders in a currency different from the client's account, the execution period only begins on the day the transfer amount is available in the order currency.

2.3 Claims for reimbursement, correction, and damages by the client

2.3.1 Reimbursement for an unauthorised transfer

In the event of an unauthorised transfer (see paragraph 1.3, sentence 2), the Bank has no claim against the client for reimbursement of its expenses. It is required to reimburse the client for the transfer amount and, if the amount has been debited from a client's account, to restore this account to the state it would have been in had it not been debited with the unauthorised transfer. This obligation must be fulfilled no later than the end of the business day according to the "Price and Service List," which follows the day on which the Bank was notified that the transfer is unauthorised or the Bank otherwise became aware of it. If the Bank has communicated legitimate reasons for suspecting fraudulent behaviour by the client to a competent authority in writing, the Bank must promptly assess and fulfil its obligation under sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations from sentences 2 to 4 shall apply to the Bank.

2.3.2 Claims for non-execution, incorrect execution or delayed execution of an authorised transfer

- (1) In the event of non-execution or faulty execution of an authorised transfer, the client can demand from the Bank the immediate and full reimbursement of the transfer amount to the extent that the payment was not executed or was faulty. If the amount was debited from the client's account, the Bank will restore it to the balance it would have had without the failed or incorrectly executed payment transaction. If a transfer is initiated by the client via a payment initiation service provider, the obligations from sentences 1 and 2 apply to the Bank. Insofar as charges may have been deducted from the transfer amount by the Bank or intermediary institutions, the Bank shall immediately transfer the deducted amount in favour of the payee.
- (2) The client may, in addition to paragraph 1, demand reimbursement from the Bank for those fees and interest charged to him or debited from his account in connection with the non-execution or incorrect execution of the transfer.
- (3) In the event of a delayed execution of an authorised transfer, the client may demand from the Bank that the Bank requests the payment service provider of the payee to credit the payment amount to the payee's payment account as if the transfer had been

⁴ See footnote 2.

⁵ The current EEA currencies include: Euro, Bulgarian Lev, Danish Krone, Icelandic

Krone, Norwegian Krone, Polish Zloty, Romanian Leu, Swedish Krone, Swiss Franc, Czech Koruna, Hungarian Forint.

executed properly. The obligation from sentence 1 also applies if the transfer is initiated by the client via a payment initiation service provider. If the Bank proves that the payment amount was received in time by the payment service provider of the payee, this obligation ceases to apply. The obligation in accordance with sentence 1 does not apply if the client is not a consumer.

- (4) If a transfer was not executed or was executed incorrectly, the Bank will, upon the client's request, trace the payment transaction and inform the client of the result.

2.3.3 Damages for Breach of Duty

- (1) In the event of non-execution, incorrect execution, or delayed execution of an authorised transfer, or in the case of an unauthorised transfer, the client may claim compensation from the Bank for any damage not already covered by sections 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 fault attributable to an intermediary as if it were its own fault, unless the primary cause lies with an intermediary specified by the client. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.
- (2) Liability in accordance with paragraph 1 is limited to EUR 12,500. This monetary liability limit does not apply
- for unauthorised transfers,
 - in cases of intent or gross negligence by the Bank,
 - for risks that the Bank has specifically assumed, and
 - for the interest damage if the client is a consumer.

2.3.4 Claims by clients who are not consumers

Notwithstanding the claims in clause 2.3.2 and in clause 2.3.3 Clients who are not consumers shall, in the event of an authorised transfer that has not been executed, is faulty or delayed, or in the event of an unauthorised transfer, have only claims for damages in accordance with the following provisions, in addition to any claims for restitution under § 667 BGB and §§ 812 ff. BGB:

- The Bank is liable for its own negligence. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.
- The Bank is not liable for the fault of intermediaries engaged by the Bank. In these cases, the Bank's liability is limited to the careful selection and instruction of the first intermediary (forwarded order).
- The client's claim for damages is limited to the amount of the transfer plus the fees and interest charged by the Bank. Insofar as this concerns the assertion of consequential damages, the claim is limited to a maximum of EUR 12,500 per transfer. These liability limitations do not apply to intent or gross negligence of the Bank and for risks that the Bank has specifically assumed, as well as for unauthorised transfers.

2.3.5 Disclaimer of Liability and Objections

- (1) Liability of the Bank according to sections 2.3.2 to 2.3.4 is excluded in the following cases:
- The Bank demonstrates to the client that the transfer amount has been received in full and on time by the payment service provider of the payee.
 - The transfer was executed in accordance with the incorrect client identification of the payee specified by the client (see number 1.2). In this case, the client can, however, require the Bank to make reasonable efforts to recover the payment amount within the scope of its possibilities. If the recovery of the transfer amount is not possible, the Bank is required to provide the client with all available information upon written request, so that the client can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. For the activities of the Bank according to sentences 2 and 3 of this sub-item, the Bank charges the fee specified in the "List of Prices and Services".
- (2) Client claims according to numbers 2.3.1 to 2.3.4 and objections of the client against the Bank due to non-executed or incorrectly executed transfers or due to unauthorised transfers are excluded if the client has not informed the Bank of this no later than 13 months after the date of the debit with an unauthorised or incorrectly executed transfer. The period only begins to run if the Bank has informed the client of the debit entry of the transfer according to the agreed method for account information no later than one month after the debit entry; otherwise, the day of notification is decisive for the start of the period. Claims for damages under clause 2.3.3 can also be asserted by the client after the expiry of the period in sentence 1 if the client was prevented from complying with this period through no fault of their own. Clauses 1 to 3 also apply if the

client initiates the transfer through a payment service provider.

- (3) Claims of the client are excluded if the circumstances giving rise to a claim
- are based on an unusual and unforeseeable event over which the Bank has no control and the consequences of which could not have been avoided even with the exercise of due care, or
 - were brought about by the Bank due to a legal obligation.

3 Transfers within Germany and to other states of the European Economic Area (EEA)⁶ in currencies of a state outside the EEA (third-country currency)⁷ as well as transfers to countries outside the EEA (third countries)⁸

3.1 Transfers within Germany and to other states of the European Economic Area (EEA) in currencies of a state outside the EEA (Third-country currency)

3.1.1 Required Information

The client must provide the following information to execute the transfer:

- Name of the Payee,
- Payee's client identification (see number 1.2); if the BIC is unknown for cross-border transfers, the full name and address of the payee's payment service provider must be provided instead.
- Destination country (if applicable, in abbreviated form according to Annex 1),
- Currency (where applicable in abbreviated form according to Annex 1),
- Amount,
- Name of the Client,
- Account number and Bank sort code or IBAN of the client.

3.1.2 Execution deadline

The transfers will be effected as soon as possible.

3.1.3 Claims for reimbursement, correction, and damages by the client

3.1.3.1 Reimbursement for an unauthorised transfer

In the event of an unauthorised transfer (see paragraph 1.3, sentence 2), the Bank has no claim against the client for reimbursement of its expenses. It is required to refund the payment amount to the client and, if the amount has been debited from the client's account, to restore this account to the state it would have been in without the debit from the unauthorised transfer.

This obligation must be fulfilled no later than the end of the business day according to the "Price and Service List," which follows the day on which the Bank was notified that the transfer is unauthorised or the Bank otherwise became aware of it. If the Bank has communicated legitimate reasons for suspecting fraudulent behaviour by the client to a competent authority in writing, the Bank must promptly assess and fulfil its obligation under sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations from sentences 2 to 4 shall apply to the Bank.

3.1.3.2 Claims for non-execution, incorrect execution or delayed execution of an authorised transfer

- (1) In the event of a non-executed or incorrectly executed authorised transfer, the client may demand from the Bank the immediate and full reimbursement of the transfer amount to the extent that the payment was not executed or was executed incorrectly. If the amount was debited from the client's account, the Bank will restore it to the balance it would have had without the failed or incorrectly executed payment transaction. If a transfer is initiated by the client via a payment initiation service provider, the obligations from sentences 1 and 2 apply to the Bank. Insofar as charges may have been deducted from the transfer amount by the Bank or intermediary institutions, the Bank shall immediately transfer the deducted amount in favour of the payee.
- (2) The client may, in addition to paragraph 1, demand reimbursement from the Bank for those fees and interest charged to him or debited from his account in connection with the non-execution or incorrect execution of the transfer.
- (3) In the event of a delayed execution of an authorised transfer, the client may demand from the Bank that the Bank requests the payment service provider of the payee to credit the payment amount to the payee's payment account as if the transfer had been

⁶ EEA = European Economic Area. Currently, this includes the EU countries Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary as well as Cyprus and the

countries of Iceland, Liechtenstein and Norway.

⁷ e.g. US dollar

⁸ Third countries are all states outside the European Economic Area (states of the European Economic Area currently: see footnote 6).

executed properly. The obligation from sentence 1 also applies if the transfer is initiated by the client via a payment initiation service provider. If the Bank proves that the payment amount was received in time by the payment service provider of the payee, this obligation ceases to apply. The obligation in accordance with sentence 1 does not apply if the client is not a consumer.

- (4) If a transfer was not executed or was executed incorrectly, the Bank will, upon the client's request, trace the payment transaction and inform the client of the result.

3.1.3.3 Damages for Breach of Duty

- (1) In the event of non-execution, faulty execution, or delayed execution of an authorised transfer, or in the case of an unauthorised transfer, the client may claim compensation from the Bank for any damage not already covered by sections 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 fault attributable to an intermediary as if it were its own fault, unless the primary cause lies with an intermediary specified by the client. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.
- (2) Liability in accordance with paragraph 1 is limited to EUR 12,500. This monetary liability limit does not apply
- for unauthorised transfers,
 - in cases of intent or gross negligence by the Bank,
 - for risks that the Bank has specifically assumed, and
 - for the interest damage if the client is a consumer.

3.1.3.4 Special regulation for the components of the transfer made outside the EEA

For the components of the transfer made outside the EEA, deviating from the claims in sections 3.1.3.2 and 3.1.3.3, in the case of an unauthorised, incorrect, or delayed execution of an authorised transfer, in addition to any restitution claims in accordance with Section 667 BGB and Sections 812 ff. BGB, only claims for damages are available in accordance with the following provisions:

- The Bank is liable for its own negligence. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.
- The Bank is not liable for the fault of intermediaries engaged by the Bank. In these cases, the Bank's liability is limited to the careful selection and instruction of the first intermediary (forwarded order).
- The liability of the Bank is limited to a maximum of EUR 12,500 per transfer. This limitation of liability does not apply to intent or gross negligence on the part of the Bank and to risks that the Bank has specifically assumed.

3.1.3.5 Claims by clients who are not consumers

Notwithstanding the claims in clauses 3.1.3.2 and 3.1.3.3, clients who are not consumers, in the event of an unexecuted, faulty, or delayed authorised transfer or an unauthorised transfer, shall only have claims for damages in accordance with the following provisions, in addition to any claims for restitution in accordance with § 667 BGB and §§ 812 et seq. BGB:

- The Bank is liable for its own negligence. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.
- The Bank is not liable for the fault of intermediaries engaged by the Bank. In these cases, the Bank's liability is limited to the careful selection and instruction of the first intermediary (forwarded order).
- A claim for damages by the client is limited in amount to the transfer amount plus the fees and interest charged by the Bank. Insofar as this concerns the assertion of consequential damages, the claim is limited to a maximum of EUR 12,500 per transfer. These liability limitations do not apply to intent or gross negligence of the Bank and for risks that the Bank has specifically assumed, as well as for unauthorised transfers.

3.1.3.6 Disclaimer of Liability and Objections

- (1) Liability of the Bank in accordance with numbers 3.1.3.2 to 3.1.3.5 is excluded in the following cases:
- The Bank demonstrates to the client that the transfer amount has been duly received by the payment service provider of the payee.
 - The transfer was executed in accordance with the incorrect client identification of the payee specified by the client (see number 1.2). In this case, the client can, however, require the Bank to make reasonable efforts to recover the payment amount within the scope of its possibilities. If the recovery of the transferred amount according to sentence 2 is not possible, the Bank is required, upon written request, to provide the client with all available information so that the client can assert a

claim for reimbursement of the transferred amount against the actual recipient of the transfer. For the activities in accordance with sentences 2 to 3 of this sub-item, the Bank charges the fee indicated in the "Price and Services List".

- (2) Client claims in accordance with clauses 3.1.3.1 to 3.1.3.5, and client objections against the Bank due to non-executed or incorrectly executed transfers, or due to unauthorised transfers, are excluded if the client has not informed the Bank of this no later than 13 months after the date of the debit with an unauthorised or incorrectly executed transfer. The period only begins to run if the Bank has informed the client of the debit entry of the transfer according to the agreed method for account information no later than one month after the debit entry; otherwise, the day of notification is decisive for the start of the period. The client may also assert claims for damages according to clause 3.1.3.3 after the expiry of the period mentioned in sentence 1 if they were prevented from meeting this deadline through no fault of their own. Clauses 1 to 3 also apply if the client initiates the transfer through a payment service provider.
- (3) Claims of the client are excluded if the circumstances giving rise to a claim
- are based on an unusual and unforeseeable event over which the Bank has no control and the consequences of which could not have been avoided even with the exercise of due care, or
 - were brought about by the Bank due to a legal obligation.

3.2 Transfers to countries outside the EEA (third countries)⁹

3.2.1 Required Information

The client must provide the following information to execute the transfer:

- Name of the Payee,
- Payee's client identification (see number 1.2); if the BIC is unknown for cross-border transfers, the full name and address of the payee's payment service provider must be provided instead.
- Destination country (if applicable, in abbreviated form according to Annex 1),
- Currency (where applicable in abbreviated form according to Annex 1),
- Amount,
- Name of the Client,
- Account number and Bank sort code or IBAN of the client.

3.2.2 Execution deadline

The transfers will be effected as soon as possible.

3.2.3 Client's Claims for Reimbursement and Compensation

3.2.3.1 Reimbursement for an unauthorised transfer

- (1) In the case of an unauthorised transfer (see above number 1.3 (2)), the Bank has no claim against the client for reimbursement of its expenses. It is required to refund the payment amount to the client and, if the amount has been debited from the client's account, to restore this account to the state it would have been in without the debit from the unauthorised transfer. This obligation must be fulfilled no later than the end of the business day according to the "Price and Service List," which follows the day on which the Bank was notified that the transfer is unauthorised or the Bank otherwise became aware of it. If the Bank has communicated legitimate reasons for suspecting fraudulent behaviour by the client to a competent authority in writing, the Bank must promptly assess and fulfil its obligation under sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations from sentences 2 to 4 shall apply to the Bank.
- (2) In the case of other damages resulting from an unauthorised transfer, the Bank is liable for its own fault. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.

3.2.3.2 Liability for non-execution, incorrect execution or delayed execution of an authorised transfer

In the event of an unauthorised, incorrect or delayed execution of an authorised transfer, the client is entitled to claims for damages in addition to any claims for restitution in accordance with § 667 BGB and §§ 812 ff. BGB, in accordance with the following provisions:

- The Bank is liable for its own negligence. If the client has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the client bear the damage is determined according to the principles of contributory negligence.
- The Bank is not liable for the fault of intermediary agents. In these cases, the Bank's liability is limited to the careful selection and instruction of the first intermediary (forwarded order).

⁹ Third countries are all states outside the European Economic Area (states of the European Economic Area currently: see footnote 6).

- The liability of the Bank is limited to a maximum of EUR 12.500 per transfer. This limitation of liability does not apply to intent or gross negligence on the part of the Bank and to risks that the Bank has specifically assumed.

3.2.3.3 Disclaimer of Liability and Objections

(1) Liability of the Bank according to clause 3.2.3.2 is excluded in the following cases:

- The Bank demonstrates to the client that the transfer amount has been duly received by the payment service provider of the payee.
- The transfer was executed in accordance with the incorrect client identification of the payee specified by the client (see number 1.2). In this case, the client can, however, require the Bank to make reasonable efforts to recover the payment amount within the scope of its possibilities. For the activities of the Bank in accordance with sentence 2 of this subsection, the Bank shall charge the fee specified in the "List of Prices and Services".

(2) The client's claims in accordance with clauses 3.2.3.1 and 3.2.3.2

and objections against the Bank due to non-executed or incorrectly executed transfers or due to unauthorised transfers are excluded if the client has not informed the Bank of this at the latest 13 months after the date of debiting an unauthorised or incorrectly executed transfer. The period only begins to run if the Bank has informed the client of the debit entry of the transfer according to the agreed method for account information no later than one month after the debit entry; otherwise, the day of notification is decisive for the start of the period. The client may also assert claims for damages after the expiry of the period in sentence 1, if they were prevented from complying with this period through no fault of their own. Clauses 1 to 3 also apply if the client initiates the transfer through a payment service provider.

(3) Claims of the client are excluded if the circumstances giving rise to a claim

- are based on an unusual and unforeseeable event over which the Bank has no control and the consequences of which could not have been avoided even with the exercise of due care, or
- were brought about by the Bank due to a legal obligation.

Annex 1: List of Abbreviations for Target Country and Currency

Destination country	Short form	Currency	Short form
Belgium	BE	Euro	EUR
Bulgaria	BG	Bulgarian Lev	BGN
Denmark	DK	Danish Krone	DKK
Estonia	EE	Euro	EUR
Finland	FI	Euro	EUR
France	FR	Euro	EUR
Greece	GB	Euro	EUR
Ireland	IE	Euro	EUR
Island	IS	Icelandic Króna	ISK
Italy	IT	Euro	EUR
Japan	JP	Japanese Yen	JPY
Canada	CA	Canadian Dollar	CAD
<u>Croatia</u>	HR	Euro	EUR
Latvia	LV	Euro	EUR
Liechtenstein	LI	Swiss Franc*	CHF
Lithuania	LT	Euro	EUR
Luxembourg	LU	Euro	EUR
Malta	MT	Euro	EUR
Netherlands	NL	Euro	EUR
Norway	NO	Norwegian Krone	NOK
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 Crown	SEK
Switzerland	CH	Swiss Franc	CHF
Slovakia	SK	Euro	EUR
Slovenia	SI	Euro	EUR
Spain	IT	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	GB	British Pound Sterling	GBP
Cyprus	CY	Euro	EUR

Swiss Franc as legal tender in Liechtenstein