

The following translation is provided for the customer's convenience only. The contractual language is German. Therefore, German legal documents are binding in all respects and constructions, meanings or interpretations in the German legal documents shall prevail in case of inconsistency with the English version.

Please refer to the "Schedule ¹of Fees and Services" for further information about the bank.

Conditions for transfer transactions

The following conditions apply to the execution of customer transfer orders.

1. General

1.1. Essential features of the transfer including the standing order

The customer can instruct the bank to transfer funds to a payee's payment service provider without cash in favour of the payee. The customer can also instruct the bank to transfer a constant amount of money to the same account of the payee at a specific recurring date (standing order).

1.2. Customer identifiers

The customer must use the following customer ID for the payee for the procedure:

1 International Bank Account Number.

Target area	Currency	The customer must use the following customer ID for the payee for the procedure:

¹International Bank Account Number.

Domestic	Euro	<ul style="list-style-type: none"> • IBAN₁
Cross-border within the European Economic Area ²	Euro	<ul style="list-style-type: none"> • IBAN
Domestic or within the European Economic Area	Currency other than the euro	<ul style="list-style-type: none"> • IBAN and BIC³ or • Account number <u>and</u> BIC
Outside the European Economic Area	Euro or other currency	<ul style="list-style-type: none"> • IBAN and BIC or • Account number and BIC

The information required for the execution of the transfer is determined by sections 2.1, 3.1.1 and 3.2.1.

1.3. Issuing the transfer order and authorisation

- (1) The customer shall issue a transfer order to the bank using a form approved by the bank or in the manner otherwise agreed with the bank (e.g. via online banking) with the required information in accordance with sections 2.1 or 3.1.1 and 3.2.1.

The customer must ensure that the information is legible, complete and correct. Illegible, incomplete or incorrect information can lead to delays and misdirection of transfers; this can result in damage to the customer. If the information provided is illegible, incomplete or incorrect, the bank may refuse to execute the order (see also section 1.7). If the customer deems it necessary to execute the transfer with particular urgency, they must notify the bank of this separately. In

² EEA = European Economic Area. These currently include 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, the 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.

the case of transfers made on a form, this must be done outside the form if the form itself does not provide for a corresponding entry.

- (2) The customer authorises the transfer order by signing it or in the manner otherwise agreed with the bank (e.g. via online banking PIN/TAN). This authorisation also includes the express consent for the bank to retrieve (from its database), process, transmit and store the customer's personal data necessary for executing the transfer.
- (3) At the customer's request, the bank shall provide, before executing an individual transfer order, the maximum execution time for this payment transaction, fees to be charged and, if applicable, a breakdown.
- (4) The customer is entitled to use a payment initiation service in accordance with Section 1 Paragraph 33 of the Payment Services Supervision Act to issue the transfer order to the bank, unless the customer's payment account is not accessible to him online.

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 gained when the order is received in the designated receiving devices of the bank (e.g. when it is handed in at the bank's offices or when it arrives on the bank's online banking server).
- (2) If the time of 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", the transfer order shall only be deemed to have been received on the following business day.
- (3) If the transfer order is received after the acceptance time indicated on the bank's receiving device or in the Price and Service List, the transfer order shall be deemed to have been received on the following business day for the purpose of determining the execution period (see Section 2.2.2).

1.5. **Revocation of the transfer order**

- (1) Until the transfer order is received by the bank (see Section 1.4 paragraphs 1 and 2), the customer can revoke it by declaring this to the bank. After receipt of the transfer order, revocation is no longer possible, subject to paragraphs 2 and 3. If the customer uses a payment initiation service provider to issue his transfer order, he may no longer revoke the transfer order vis-à-vis the bank, contrary to sentence 1, after he has given the payment initiation service provider permission to initiate the transfer.
- (2) If the bank and customer have agreed on a specific date for the execution of the transfer (see Section 2.2.2, paragraph 2), the customer may revoke the transfer or standing order (see Section 1.1) up to the end of the business day before the agreed day at the bank. The bank's business days are set out in the "Price and Service List". Once the bank has received the cancellation of a standing order in a timely manner, no further transfers will be carried out based on the previous standing order.
- (3) After the dates specified in paragraphs 1 and 2, the transfer order can only be revoked if the customer 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 customer uses a payment initiation service provider to issue their transfer order, the consent of the payment initiation service provider and the payee is also required. The Bank shall charge the fee set out in the "Price and Service List" for processing such a cancellation by the customer.

1.6. **Execution of the transfer order**

- (1) The bank executes the customer's transfer order if the information required for execution (see sections 2.1, 3.1.1 and 3.2.1) is available in the agreed manner (see section 1.3, paragraph 1), the customer has authorised it (see Section 1.3, paragraph 2) and a sufficient credit balance in the currency of the order is available or sufficient credit has been granted to execute the transfer (conditions of execution).

- (2) The bank and the other payment service providers involved in executing the transfer are entitled to execute the transfer exclusively on the basis of the customer identification of the payee provided by the customer (see Section 1.2).
- (3) The bank shall inform the customer at least once a month about the execution of transfers via the agreed account information channel. With customers who are not consumers, the manner and timing of information provision can be agreed separately.

1.7. **Execution of the transfer order**

- (1) If the conditions for execution (see Section 1.6, paragraph 1) are not met, the bank can refuse to execute the transfer order. The bank shall inform the customer of this without delay, but in any case within the period agreed in sections 2.2.1 or 3.1.2 and 3.2.2. This can also be done via the method agreed for account information. In doing so, the bank will, as far as possible, state the reasons for the rejection and indicate how the errors that led to the rejection can be corrected.
- (2) If a customer identifier provided by the customer cannot be assigned by the bank to a payee, a payment account or a payment service provider of the payee, the bank shall immediately inform the customer and, if necessary, return the transfer amount to the customer.
- (3) For the justified refusal to execute an authorised transfer order, the bank will charge the fees specified in the "Price and Service List".

1.8. **Execution of the transfer order**

As part of the execution of the transfer, the bank transmits the data contained in the transfer (transfer data) to the payee's payment service provider either directly or through intermediary institutions. The payee's payment service provider may provide the payee with all or part of the transfer data, which includes the payer's IBAN.

For cross-border transfers and for domestic express transfers, the transfer data can also be forwarded to the payee's payment service provider via the Society for Worldwide Interbank Financial Telecommunication (SWIFT), a

Belgium-based messaging system. 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. **Reporting unauthorised or incorrectly executed transfers**

The customer must inform the bank immediately after discovering an unauthorised or incorrectly executed transfer order. This also applies in the case of the involvement of a payment initiation service provider.

1.10. **Fees and changes thereto**

1.10.1. **Prices for consumers**

The fees for direct debit transactions are set out in the "Price and Service List".

Any changes in transfer fees shall be offered to the customer in text form no later than two months before their effective date. If the customer has arranged an electronic communication channel with the bank within the framework of the business relationship, the changes may also be offered through this channel. The changes offered by the bank will only take effect if the customer accepts them. The Bank may only expressly enter into an agreement with the customer to change a fee that is based on a payment by the customer in excess of the main service.

The change of fees for the payment services framework agreement (current account agreement) is governed by Section 12 paragraph 12.5 of the General Terms and Conditions.

1.10.2. **Fees for customers who are not consumers**

The provisions of Section 12, paragraphs 2 to 6 of the General Terms and

Conditions shall continue to apply to fees and changes to fees for transfers by customers who are not consumers.

1.11. **Exchange rate**

If the customer issues a transfer order in a currency other than the account currency, the account will still be debited in the account currency. The exchange rate for such transfers is determined from the conversion rules in the "Price and Services List".

Any change to the reference exchange rate specified in the conversion rule will take effect immediately and without prior notification of the customer. The reference exchange rate is made available by the bank or comes from a publicly accessible source.

1.12. **Reporting obligations under foreign trade law**

The customer must observe the reporting requirements under foreign trade law.

2. **Transfers within Germany and to other countries of the European Economic Area⁴ (EEA) in Euro or in other EEA currencies⁵⁵**

2.1. **Required information**

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

- Name of the payee,
- Customer identifier of the payee (see Section 1.2); if the BIC is not known for transfers in EEA currencies other than the euro, the full name and

⁴ Refer to footnote 2.

⁵ The EEA currencies currently include: Euro, Bulgarian lev, Danish krone, Icelandic krone, Norwegian Krone, Polish Zloty, Romanian leu, Swedish krona, Swiss Franc, Czech Koruna, Hungarian Forint.

address of the payee's payment service provider should be provided instead,

- Currency (if applicable, in abbreviated form as per Annex 1),
- Amount,
- Name of the customer,
- Customer's IBAN,
- and for cross-border transfers, the fee instruction 'fee splitting' between the customer and the payee.

2.2. **Maximum execution period**

2.2.1. **Period length**

The bank is obliged to ensure that the transfer amount is received by the payee's payment service provider at the latest within the execution period specified in the "Price and Service List".

2.2.2. **Start of execution period**

- (1) The execution period begins at the time the customer's transfer order is received by the bank (see Section 1.4).
- (2) If the bank and the customer agree that the execution of the transfer is to begin on a specific day or at the end of a specific period or on the day on which the customer makes the required amount available to the bank in the currency of the order, the date specified in the order or otherwise agreed shall be decisive for the start of the execution period. If the agreed date is not a business day, the Bank, the execution period begins on the following business day. The bank's business days are set out in the "Price and Service List".
- (3) For transfer orders in a currency other than that of the customer's account, the execution period does not begin until the day on which the transfer amount is available in the order currency.

2.3. **Claims for reimbursement, correction and compensation by the customer**

2.3.1. **Refund for an unauthorised transfer**

In the case of an unauthorised transfer (see Section 1.3, paragraph 2), the Bank shall have no claim against the customer for reimbursement of its expenses. It is obliged to refund the customer the amount of the transfer and, if the amount has been debited from a customer account, to restore this account to the state it would have been in had the unauthorised transfer not been debited. This obligation shall be fulfilled no later than by the end of the business day as indicated in the "Schedule of Fees and Services" that follows the day on which the Bank was notified that the transfer is unauthorised or the Bank has otherwise become aware of this. If the bank has notified a competent authority in writing of legitimate grounds for suspecting fraudulent conduct on the part of the customer, the bank must immediately examine its obligation under sentence 2 and fulfil it if the suspicion of fraud is not confirmed. If the transfer was initiated by a payment initiation service provider, the obligations arising from sentences 2 to 4 shall apply to the bank.

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

- (1) If an authorised transfer is not executed or is executed incorrectly, the customer can demand that the bank refund the full amount of the transfer without delay, provided that the payment was not made or was made incorrectly. If the amount has been debited to the customer's account, the bank will restore the balance of this account to what it would have been without the non-executed or incorrectly executed payment transaction. If a transfer is initiated by the customer through a payment initiation service provider, the obligations arising from sentences 1 and 2 shall apply to the bank. If fees have been deducted from the transfer amount by the bank or intermediary institutions, the bank shall immediately transfer the amount deducted in favour of the payee.
- (2) The customer may, in addition to paragraph 1, demand that the bank refund those fees and interest insofar as they were charged to the customer or debited to the customer's 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 Customer may request that the Bank request the payee's payment service provider to credit the payment amount to the payee's payment account as if the transfer had been properly executed. The obligation in sentence 1 also applies if the transfer is initiated by the customer via a payment initiation service provider. If the bank can prove that the payment amount was received by the payee's payment service provider in good time, this obligation does not apply. The obligation under sentence 1 does not apply if the customer is not a consumer.
- (4) If a transfer is not executed or executed incorrectly, the bank will, at the customer's request, review the payment process and inform the customer of the result.

2.3.3. **Indemnification for breach of duty**

- (1) If an authorised transfer is not executed, not executed correctly or executed with a delay, or if a transfer is made that was not authorised, the customer may request the bank to provide compensation for any losses not already covered by sections 2.3.1 and 2.3.2. This shall not apply if the Bank is not responsible for the breach of duty. The bank is responsible for any fault on the part of an intermediary, as if it were its own fault, unless the main cause lies with an intermediary that the customer has specified. If the customer has contributed to the occurrence of any loss through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer shall bear the loss.
- (2) Liability under paragraph 1 is limited to €12,500. This limit of liability does not apply
- to unauthorised transfers,
 - in the event of intent or gross negligence by the bank,
 - for risks which the bank has assumed in particular, and
 - for the loss of interest, if the customer is a consumer.

2.3.4. **Claims of customers who are not consumers**

Notwithstanding the requirements in sections 2.3.2 and 2.3.3 In the event of an authorised transfer that is not executed, or is executed incorrectly or late, or in the event of an unauthorised transfer, customers who are not consumers shall only be entitled to claims for damages, in addition to any claims for restitution under sections 667 and 812 et seq. of the German Civil Code (Bürgerliches Gesetzbuch – BGB), in accordance with the following provisions:

- The bank is liable for its own negligence. If the customer has contributed to the occurrence of any loss through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer shall bear the loss.
- The Bank shall not be liable for any negligence on the part of its intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (passed order).
- The amount of a customer's claim for damages is limited to the amount of the transfer plus the fees and interest charged by the bank. Insofar as this involves the assertion of consequential damages, the claim is limited to a maximum of €12,500 per transfer. These limitations of liability do not apply to intentional acts or gross negligence on the part of the Bank, to risks which the Bank has specifically assumed or to unauthorised transfers.

2.3.5. **Disclaimer and exclusion of objections**

(1) The bank's liability under Sections 2.3.2 to 2.3.4 is excluded in the following cases:

- The bank proves to the customer that the transfer amount was received by the payee's payment service provider in full and on time.

- The transfer was executed in accordance with the incorrect customer identification of the payee provided by the customer (see Section 1.2). In this case, however, the customer may request the bank to make every effort to recover the payment amount. If it is not possible to recover the transfer amount, the bank is obliged to provide the customer, upon written request, with all available information so that the customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. For the bank's activities in accordance with sentences 2 and 3 of this sub-section, the bank shall charge the fees set out in the "Price and Service List".

(2) Any claims by the customer under Sections 2.3.1 to 2.3.4 and any objections by the customer against the bank due to non-execution or incorrect execution of credit transfers or due to unauthorised credit transfers shall be precluded if the customer fails to inform the bank thereof within a maximum of 13 months after the date of debiting with an unauthorised or incorrectly executed credit transfer. The period only begins to run if the bank has informed the customer of the debit entry for the transfer in accordance with the agreed method for account information within one month of the debit entry at the latest; otherwise, the day on which the notification is given shall be decisive for the start of the period. The customer may also assert claims for damages in accordance with Section 2.3.3 after the expiry of the period in sentence 1 if he was unable to meet this deadline through no fault of his own. Sentences 1 to 3 shall also apply if the customer initiates the transfer via a payment initiation service provider.

(3) Claims by the customer are excluded if the circumstances

- Claims by the customer are excluded if the circumstances giving rise to a claim are based on an unusual and unforeseeable event over which the bank has no influence and the consequences of which could not have been avoided despite the application of due care, or
- were brought about by the bank due to a legal obligation.

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

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

3.1.1. Required information

The customer must provide the following information in order to execute the transfer:

- Name of the payee,
- Unique identifier of the payee (see Section 1.2); if the BIC is unknown for cross-border transfers, the full name and address of the payee's payment service provider should be provided instead.
- Destination country (if applicable in short form as per Annex 1),
- Currency (if applicable, in short form in accordance with Annex 1),
- Amount,
- Name of the customer,
- The customer's account number and sort code or IBAN.

3.1.2. Execution period

The transfers will be made as soon as possible.

3.1.3. Claims for reimbursement, correction and compensation by the customer

3.1.3.1. Refund for an unauthorised transfer

⁶ EEA = European Economic Area. These currently include 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, the Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, as well as Cyprus and the countries Iceland, Liechtenstein and Norway.

⁷ For example, US dollars.

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

In the case of an unauthorised transfer (see Section 1.3, paragraph 2), the Bank shall have no claim against the customer for reimbursement of its expenses. It is obliged to refund the customer the payment amount and, if the amount has been debited from a customer account, to restore this account to the state it would have been in had the unauthorised transfer not been debited.

This obligation shall be fulfilled no later than by the end of the business day as indicated in the "Price and Service List" that follows the day on which the Bank was notified that the transfer is unauthorised or the Bank has otherwise become aware of this. If the bank has informed a competent authority in writing of justified reasons for suspecting fraudulent conduct on the part of the customer, the bank shall be obliged to review and fulfil its obligation under sentence 2 without delay if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations under sentences 2 to 4 apply to the bank.

3.1.3.2. Claims in the event of non-execution, incorrect execution or delay of an authorised transfer

- (1) If an authorised transfer is not executed or is executed incorrectly, the customer can demand that the bank refund the full amount of the transfer without delay, provided that the payment was not made or was made incorrectly. If the amount has been debited to the customer's account, the bank will restore the balance of this account to what it would have been without the non-executed or incorrectly executed payment transaction. If a transfer is initiated by the customer through a payment initiation service provider, the obligations arising from sentences 1 and 2 shall apply to the bank. If fees have been deducted from the transfer amount by the bank or intermediary institutions, the bank shall immediately transfer the amount deducted in favour of the payee.
- (2) The customer may, in addition to paragraph 1, demand that the bank refund those fees and interest insofar as they were charged

to the customer or debited to the customer's account in connection with the non-execution or incorrect execution of the transfer.

- (3) In the event of a delay in the execution of an authorised transfer, the customer may request the bank to request the payee's payment service provider to credit the payment amount to the payee's payment account as if the transfer had been duly executed. The obligation in sentence 1 also applies if the transfer is initiated by the customer via a payment initiation service provider. If the bank can prove that the payment amount was received by the payee's payment service provider in good time, this obligation does not apply. The obligation under sentence 1 does not apply if the customer is not a consumer.
- (4) If a transfer is not executed or executed incorrectly, the bank will, at the customer's request, review the payment process and inform the customer of the result.

3.1.3.3. **Indemnification for breach of duty**

- (1) If an authorised transfer is not executed, not executed correctly or executed with a delay, or if a transfer is made that was not authorised, the customer may request the bank to provide compensation for any losses not already covered by sections 3.1.3.1 and 3.1.3.2. This shall not apply if the Bank is not responsible for the breach of duty. The bank is responsible for any fault on the part of an intermediary, as if it were its own fault, unless the main cause lies with an intermediary that the customer has specified. If the customer has contributed to the occurrence of any loss through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer shall bear the loss.
- (2) Liability under paragraph 1 is limited to €12,500. This liability limit does not apply
 - to unauthorised transfers,
 - in the event of intent or gross negligence by the bank,
 - for risks which the bank has assumed in particular, and
 - for the loss of interest, if the customer is a consumer.

3.1.3.4. **Special rules for the parts of the transfer made outside the EEA**

For the parts of the transfer made outside the EEA, by way of derogation from the claims in sections 3.1.3.2 and 3.1.3.3 in the event of an authorised transfer that is not executed, or is executed incorrectly or late, only claims for damages in accordance with the following provisions, in addition to any claims for restitution under Section 667 and Sections 812 et seq. of the German Civil Code (Bürgerliches Gesetzbuch, BGB):

- The bank is liable for its own negligence. If the customer has contributed to the occurrence of any loss through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer shall bear the loss.
- The Bank shall not be liable for any negligence on the part of its intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (passed order).
- The bank's liability is limited to a maximum of €12,500 per transfer. This limitation of liability shall not apply to intent or gross negligence on the part of the bank and to risks that the bank has assumed in particular.

3.1.3.5. **Claims of customers who are not consumers**

Notwithstanding the claims provided for in sections 3.1.3.2 and 3.1.3.3, customers who are not consumers shall only have claims for compensation, in addition to any claims for restitution under sections 667 and 812 et seq. German Civil Code (Bürgerliches Gesetzbuch – BGB), in accordance with the following provisions:

- The bank is liable for its own negligence. If the customer has contributed to the occurrence of any loss through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer shall bear the loss.

- The Bank shall not be liable for any negligence on the part of its intermediaries. In these cases, the bank's liability is limited to the careful selection and instruction of the first intermediary body (passed on order).
- The customer's claim for damages is limited to the amount of the transfer plus the fees and interest charged by the bank. Insofar as this involves the assertion of consequential damages, the claim is limited to a maximum of €12,500 per transfer. These limitations of liability do not apply to intentional acts or gross negligence on the part of the Bank, to risks which the Bank has specifically assumed or to unauthorised transfers.

3.1.3.6. **Disclaimer and exclusion of objections**

- (1) The bank's liability under Sections 3.1.3.2 to 3.1.3.5 is excluded in the following cases:
- The bank proves to the customer that the transfer amount has been duly received by the payee's payment service provider.
 - The transfer was executed in accordance with the incorrect customer identification of the payee provided by the customer (see Section 1.2). In this case, however, the customer may request that the bank make every effort to recover the payment amount. If it is not possible to recover the transfer amount in accordance with sentence 2, the bank is obliged to provide the customer, at his written request, with all available information so that the customer can assert a claim for a refund of the transfer amount against the actual recipient of the transfer. For the activities pursuant to sentences 2 to 3 of this subsection, the Bank shall charge the fee set out in the "Prince and Service List".
- (2) Any claims by the customer under Sections 3.1.3.1 to 3.1.3.5 and any objections by the customer against the bank due to non-execution or incorrect execution of credit transfers or due to unauthorised credit transfers shall be precluded if the customer fails to inform the bank thereof within a maximum of 13 months

after the date of debiting with an unauthorised or incorrectly executed credit transfer. The period shall only begin if the bank has informed the customer of the debit entry for the payment in accordance with the agreed method of providing account information no later than one month after the debit entry; otherwise, the date of notification shall be decisive for the commencement of the period. The customer may also assert claims for damages in accordance with Section 3.1.3.3 after the expiry of the period in sentence 1 if he was unable to meet this deadline through no fault of his own. Sentences 1 to 3 shall also apply if the customer initiates the transfer via a payment initiation service provider.

(3) Claims by the customer are excluded if the circumstances

- 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 despite exercising 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 customer must provide the following information in order to execute the transfer:

- Name of the payee,
- Unique identifier of the payee (see Section 1.2); if the BIC is unknown for cross-border transfers, the full name and address of the payee's payment service provider should be provided instead.
- Destination country (if applicable in short form as per Annex 1),
- Currency (if applicable, in abbreviated form as per Annex 1),
- Amount,
- Name of the customer,
- The customer's account number and sort code or IBAN.

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

3.2.2. **Execution period**

The transfers will be made as soon as possible.

3.2.3. **Claims for reimbursement and compensation by the customer**

3.2.3.1. **Refund for an unauthorised transfer**

- (1) In the case of an unauthorised transfer (refer to Section 1.3, paragraph 2), the Bank shall have no claim against the customer for reimbursement of its expenses. It is obliged to refund the payment amount to the customer and, if the amount has been debited to a customer account, to restore the balance of this account to what it would have been without the unauthorised transfer. This obligation shall be fulfilled no later than by the end of the business day as indicated in the "Price and Service List" that follows the day on which the Bank was notified that the transfer is unauthorised or the Bank has otherwise become aware of this. If the bank has informed a competent authority in writing of justified reasons for suspecting fraudulent conduct on the part of the customer, the bank shall be obliged to review and fulfil its obligation under sentence 2 without delay if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations under sentences 2 to 4 apply to the bank.
- (2) In the event of other losses resulting from an unauthorised transfer, the bank is liable for its own negligence. If the customer has contributed to the occurrence of damage through culpable conduct, the extent to which the bank and the customer must bear the damage is determined according to the principles of contributory negligence.

3.2.3.2. **Liability for non-execution, incorrect execution or late execution of an authorised transfer**

If an authorised transfer is not executed, or not executed correctly or on time, the customer shall be entitled to claim damages in

accordance with the following provisions, in addition to any claims for restitution under sections 667 and 812 et seq. of the German Civil Code (Bürgerliches Gesetzbuch – BGB):

- The bank is liable for its own negligence. If the customer has contributed to the occurrence of any loss through culpable conduct, the principles of contributory negligence shall determine the extent to which the Bank and the customer shall bear the loss.
- The bank is not liable for the negligence of intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (passed order).
- The bank's liability is limited to a maximum of €12,500 per transfer. This limitation of liability shall not apply to intent or gross negligence on the part of the bank and to risks that the bank has assumed in particular.

3.2.3.3. **Disclaimer and exclusion of objections**

- (1) The bank's liability under Section 3.2.3.2 is excluded in the following cases:
 - The bank proves to the customer that the transfer amount has been duly received by the payee's payment service provider.
 - The transfer was executed in accordance with the incorrect customer identification of the payee provided by the customer (see Section 1.2). In this case, however, the customer may request that the bank make every effort to recover the payment amount. For the activities of the Bank according to sentence 2 of this sub-item, the Bank shall levy the charge set out in the Schedule of Fees and Services.
- (2) Any claims by the customer under Sections 3.2.3.1 and 3.2.3.2 and any objections by the customer against the bank due to non-execution or incorrect execution of credit transfers or due to unauthorised credit transfers shall be precluded if the customer fails to inform the bank thereof within a maximum of 13 months

after the date of debiting with an unauthorised or incorrectly executed credit transfer. The period shall only begin if the bank has informed the customer of the debit entry for the payment in accordance with the agreed method of providing account information no later than one month after the debit entry; otherwise, the date of notification shall be decisive for the commencement of the period. The customer may also assert claims for damages after the expiry of the period in sentence 1 if he was prevented from meeting this deadline through no fault of his own. Sentences 1 to 3 shall also apply if the customer initiates the transfer via a payment initiation service provider.

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