BBVA Current Account

Information Sheet for Consumers pursuant to Art. 246 b § 3 of the Introductory Act to the German Civil Code (EGBGB)

Name and Address of the Bank:

Banco Bilbao Vizcaya Argentaria (BBVA), S.A., German Branch
Neue Mainzer Straße 28
60311 Frankfurt am Main

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Dear Customer,

Do you have questions regarding our **payment account services** and p**ayment services**? Here, we would like to answer any questions you may have.

With this information sheet, we fulfill the requirements pursuant to Art. 246 b § 3 of the Introductory Act to the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch* – EGBGB). This explanation is intended to help you assess whether the offered contract and ancillary services meet your needs and your financial situation.

Please note: This explanation serves to provide you with a better understanding of our p**ayment account services** and **payment services**. The legal details of our payment account services and payment services are set out in your contractual documents.

This information sheet is divided into 2 **parts**:

- **Part 1** contains specific information. Here, we explain the main features of the **payment account services** and **payment services**, including possible ancillary services.

  This also takes into account the consequences of utilizing the services (such as the costs incurred or the consequences in the event of default and late payment).

- **Part 2** contains information in the event that you are not satisfied with our services and outlines your options for lodging a complaint.

Your Banco Bilbao Vizcaya Argentaria (BBVA), S.A., German Branch

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1. Explanation of our Services

In this section, we explain our payment account and payment services and the consequences resulting from the use of these services. You will learn what the service includes and how it works. In doing so, we will address the terms that are important for understanding and using our services.

1.1 What is a payment account?

A payment account (also: **current account or *Girokonto***) is an account through which you can execute various payments (**payment transactions**). For example, the following payment transactions are possible:

- You can use the payment account for **incoming funds**, for example your salary, your pension, or maintenance payments.
- You can use the payment account for **cash deposits** and **cash withdrawals.**
- And you can use the payment account for **cashless payment transactions** (for example, credit transfers, direct debits, or payments with a payment card). You can also commission credit transfers via **online banking or your mobile phone app**. If you wish to use this method, you must agree on online banking with us.

1.2 What are payment services?

We provide various services in connection with a payment account. These services are called **payment services**. We offer you the following payment services:

- Cash deposits (see 1.4)
- Cash withdrawals (see 1.5 and 1.10)
- Execution of credit transfers (see 1.6)
- Collection of SEPA core direct debits (see 1.7)
- Payment transactions with the debit card (see 1.8, 1.9, and 1.10)

1.3 How does account management work?

If you are interested in a payment account, you must conclude a **payment account contract** with us. We will then set up a payment account for you. You can issue orders for payment services via your payment account (for example, cash deposits, cash withdrawals, credit transfers, direct debits, standing orders). We fulfill our contractual obligation by recording the corresponding credits and debits on your payment account. You can retrieve an account statement, which is a notification of your payment transactions and your account balance. On the **account statement**, you will find all bookings that we have executed based on your payment transactions. In addition, the current result of these bookings, the so-called **daily balance**, is displayed here. This is your account balance. We maintain the payment account as a **current account**. The account is therefore referred to as a running account or ***Kontokorrent***. Current account means: the individual bookings are offset at the end of an agreed accounting period. The result (balance) is communicated to you as a bank statement closing.

1.4 How does a cash deposit work?

If you want to deposit cash into your payment account, you have several options: You can deposit cash at participating retailers ("Cash via App"). You need your debit card to operate the deposit machines.

1.5 How does a cash withdrawal work?

If you want to withdraw cash from your payment account, you have several options: You can withdraw cash at participating retailers ("Cash via App") or you can withdraw cash at **ATMs (automated teller machines)**. These can be our own ATMs in Spain or ATMs belonging to other banks. You need your debit card to operate the ATMs.

1.6 How does "Top-up with Card" work?

If you want to transfer money to your BBVA current account, you can do so using the "Top-up with Card" service with a payment card issued in Germany by a payment service provider other than BBVA. The prerequisite is that the payment card is compatible with BBVA's internal POS terminal.

1.7 How does a credit transfer work?

Credit transfer means: an amount of money is debited from your account and credited to another account that you have selected. This means: you instruct us to transfer a specific amount of money to a specific payee. Your payment account is then debited with this amount of money, and the amount is credited to the payee's account.

You can issue a credit transfer to us as a payment order in various ways: You can use **online banking** or **your mobile phone app**.

When placing a credit transfer order, you must provide the following information in particular:

- Name of the payee
- IBAN (International Bank Account Number)
- BIC (Bank Identifier Code), if applicable
- Amount of money in Euros

We will execute your credit transfer order if the following requirements are met:

- Your credit transfer order has been received by us.
- Your credit transfer order is authorized, for example by your fingerprint.
- You have provided all necessary information.
- Your payment account has sufficient credit balance, or your payment account has a credit line. (A credit line is a fixed upper limit for a credit facility that you have taken out with us.)

All important regulations regarding credit transfers can be found in the **Terms and Conditions for Credit Transfers**.

1.8 How does a SEPA core direct debit work?

A SEPA core direct debit is a standard for executing direct debits within the European Union and for direct debit transactions with other SEPA countries (for example, the United Kingdom of Great Britain and Northern Ireland, Switzerland). **SEPA** stands for: Single Euro Payments Area. A **direct debit** is an amount of money debited from an account. The difference to a credit transfer is: the payment transaction is initiated by the payee. The payee instructs their bank to collect a specific amount of money from your account. To do this, you must grant the payee a **SEPA direct debit mandate**.

The mandate has two functions: The mandate allows the payee to collect the amount of money, and the mandate allows us, as the bank, to debit your payment account with the amount of money. To honor a SEPA core direct debit, it is required that: your payment account has sufficient credit balance, or your payment account has a credit line. Otherwise, the direct debit will be returned to the payee.

You can **contest** a SEPA core direct debit within a period of 8 weeks. If you have not granted the payee a SEPA direct debit mandate, you can contest the direct debit within a period of 13 months. The period begins in each case when your account is debited with the direct debit amount. If you contest a direct debit, we will generally credit the amount back to your payment account.

All important regulations regarding the SEPA core direct debit payment service can be found in the **Terms and Conditions for Payments via Direct Debit under the SEPA Core Direct Debit Scheme**.

1.9 What functions does the debit card have?

You can request that we provide you with a debit card for your payment account. The debit card has the following functions:

- Cashless payment transactions at **point-of-sale (POS)** terminals of retail and service companies domestically and, if applicable, abroad, as well as online card payments (POS terminals are devices for reading your debit card).
- Cash withdrawals at our **ATMs** in Spain and at ATMs of other banks.

To protect the debit card, you will receive a personal identification number (**PIN**) from us. You must ensure that no other person knows the PIN.

1.10 How do payment transactions with the debit card work?

For cashless payment transactions at POS terminals of retail and service companies, you have the following options:

- You can **insert your debit card into the POS terminal.** You must then enter your PIN.
- You can also use Near Field Communication (NFC). In this case, you must **hold your debit card close to the POS terminal.** Sometimes you will also need to enter your PIN, for example for larger amounts of money.
- You can also use your debit card for **payments on the Internet**. We will inform you about the authentication methods and security features we offer for this purpose.
- And you can use your debit card as a **digital card**. This means you can pay with your end device, for example with your smartphone. Your payment is then usually authorized by your fingerprint or facial recognition.

We usually only guarantee the payment amount to a retail or service company if your payment account has a sufficient credit balance or a credit line. The payment amount is then debited from your payment account promptly. If we cannot guarantee the payment amount, the payment will be declined.

All important regulations regarding payment services based on the debit card can be found in the **Terms and Conditions for the Mastercard (Debit Card), Supplementary Terms and Conditions for the Use of the Digital Mastercard, and the Glossary of Services Linked to a Payment Account.**

1.11 How does cash withdrawal with the debit card work?

You can use your debit card to withdraw cash from your payment account at an ATM. The prerequisite is that your account has a sufficient credit balance or a credit line. You must enter your

PIN at the ATM. The amount of the cash withdrawal will be debited from your payment account promptly.

If you use an ATM of another bank domestically, you will usually have to pay a fee. Other domestic banks will display the fee they charge on the ATM screen. If you use an ATM of another bank abroad, a cash withdrawal may involve various costs.

1.12 Is there an option to overdraw the payment account?

You can agree with us that you may overdraw your payment account. This means: you may debit your account even though your payment account does not have a sufficient credit balance. This is also referred to as granting an **overdraft facility** (also: arranged overdraft, overdraft credit, or *Dispokredit*).

Such an agreement constitutes a **general consumer loan** or a **general consumer loan contract**. In that contract, we determine with you the maximum amount by which you may overdraw your payment account. In addition, we determine with you which interest rates and fees we will charge you. The prerequisite for concluding a general consumer loan contract is your creditworthiness. The amount of the overdraft facility is usually based on the regular payments received into your account, for example the amount of your salary.

Should you exceed the arranged overdraft facility, we may still execute a payment order. In most cases, we can assess whether an overdraft of your payment account is acceptable. This is then referred to as a **tolerated overdraft** (*geduldete Überziehung*). In principle, however, you have no entitlement to a tolerated overdraft. This also applies if we have not agreed on an arranged overdraft facility with you.

We agree on all details regarding the tolerated overdraft of your payment account with you in the List of Prices and Services (*Preis- und Leistungsverzeichnis*) and the pre-contractual information for the provision of payment services.

Please note: If your personal circumstances change while utilizing an arranged **overdraft facility** or a **tolerated overdraft**, the repayment obligations nevertheless continue to exist without restriction. If you are unable to repay an arranged overdraft facility or a tolerated overdraft, this can have serious consequences for you. For example, we may realize collateral and take legal action against you in court. If no collateral was provided, enforcement against your personal assets is also possible. In the event of a default in payment, you must also pay default interest on the amount you owe us. It may also become difficult for you to obtain a loan in the future. It is our goal to avoid such a situation whenever possible. If difficulties in repaying an arranged overdraft facility or a tolerated overdraft arise due to changed life circumstances, we therefore request that you contact us as soon as possible. The sooner you inform us about your new situation, the greater the chance of finding a solution together.

1.13 What costs will you incur for the payment account and payment services?

Certain costs apply to the payment account, the payment services and, if applicable, the provision of the debit card. The individual costs can be found in our **List of Prices and Services**.

The interest rates for arranged overdraft facilities and tolerated overdrafts are based on the regulations that we have established with you in a separate agreement. We will inform you at regular intervals about the amount of interest.

All due costs and interest will be debited from your payment account at the respective bank statement closing.

1.14 Is there a contract term? What are the termination conditions?

We conclude the payment account contract (framework contract for payment services) and associated contracts for payment services with you for an indefinite period. You can terminate the respective contract at any time. You do not have to observe a notice period. Only we, as the bank, must observe a notice period if we wish to terminate the respective contract with you. This notice period is at least two months.

However, the following applies: In the case of an **extraordinary termination (termination for cause / *Kündigung aus wichtigem Grund*)**, there is generally no notice period, neither for you nor for us as the bank. The prerequisites for a termination for cause are: you as a consumer cannot reasonably be expected to continue with the contract, or we as the bank cannot reasonably be expected to continue with the contract.

1.15 Where are the individual contractual regulations located?

Regulations regarding our services in connection with a payment account or our payment services can be found in the "**Agreement on the Setting up of a Current Account, a Debit Card and an Overdraft Facility of BBVA**" and in the **individual terms and conditions for payment services**. In addition, you will find further regulations in our **General Terms and Conditions (*Allgemeine Geschäftsbedingungen* – AGB)**.

1.16 Can the payment account be protected against garnishment?

You can request that we maintain your payment account as a **garnishment protection account (*Pfändungsschutzkonto* or *P-Konto*)**. This also applies if your payment account has a negative balance. In the case of a negative balance, however, you must maintain your payment account on a credit-only basis in the future. This means that you will no longer be allowed to overdraw your account.

With a garnishment protection account, there is **limited garnishment protection** for your credit balance. This means: the garnishment protection only applies to a certain credit balance amount, namely in the amount of a flat-rate allowance. This so-called **basic allowance (*Sockelfreibetrag*)** is redefined annually. However, you can also have additional flat-rate allowances certified, which are based on your personal life circumstances. This includes, for example, the number of children for whom you must pay maintenance. If you are affected by a garnishment, you can still use the credit balance of your payment account up to the amount of the allowance.

You are only allowed to have one garnishment protection account in Germany.

1.17 What is a basic account?

The **basic account (*Basiskonto*)** is regulated in the German Payment Accounts Act (*Zahlungskontengesetz*). It is intended to enable consumers in Germany to have access to cashless payment transactions: no one should be without a payment account. The following special features apply to a basic account:

- Consumers are entitled to conclude a basic account contract if they belong to one of the following groups of persons: persons legally residing in the EU; persons without a fixed address; asylum seekers; tolerated persons (persons without a residence title who cannot be deported). The persons must not have any other payment account in Germany.
- Consumers can issue orders via their basic account for the payment services explained above (cash deposits, cash withdrawals, credit transfers, SEPA core direct debits, payment transactions with the debit card). However, you will not receive an arranged overdraft facility. This means: you cannot withdraw or transfer more money than there is credit balance in your payment account (basic account).
- Consumers can terminate the basic account contract at any time. Banks can only terminate the basic account contract if the Payment Accounts Act permits this.

Otherwise, as with a normal payment account, consumers can request at any time that the basic account be maintained as a **garnishment protection account**.

2. Your Options in the Event of a Complaint

Are you not satisfied with our services? In this section, we inform you about the options you have to lodge a complaint.

2.1 Customer Complaints

You can report your complaint to us in various ways:

- **By telephone at:** +49 69 58 996 454

- **By e-mail to:** beschwerde@bbva.de
- **In writing to:**

  BBVA Niederlassung Deutschland, Beschwerdemanagement,

  Neue Mainzer Straße 28

  60311 Frankfurt am Main

Further information on the subject of complaints can be found on the Internet at: https://www.bbva.de/allgemein/beschwerden.html

2.2 Out-of-court Dispute Resolution

Have you lodged a complaint with us, but no solution was found? Then you have the option of out-of-court dispute resolution. As a bank, we participate in the dispute resolution procedure of the following consumer arbitration board: ***Ombudsmann der privaten Banken*** **(Ombudsman of Private Banks)**. There, you can contact the Ombudsman of Private Banks. He will take care of your rights: he mediates between you as a consumer and us as a company.

General information on the Ombudsman of Private Banks can be found at www.bankenombudsmann.de. Information on the exact procedure of the Ombudsman process can be found in the **Rules of Procedure (*Verfahrensordnung*) of the Ombudsman of Private Banks**. We will gladly provide you with the Rules of Procedure upon request. However, you can also view them on the Internet: on the website of the Association of German Banks (*Bundesverband deutscher Banken e. V.*) at www.bankenverband.de.

You must send your complaint in writing to the Ombudsman of Private Banks, for example by letter, fax, or e-mail.

Address:

Ombudsmann der privaten Banken

Geschäftsstelle

Postfach 04 03 07 10062 Berlin

Fax: 030 1663-3169

E-Mail: schlichtung@bdb.de

2.3 Right to Lodge a Complaint with BaFin

Furthermore, you have the option to contact the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – BaFin), Graurheindorfer Straße 108, 53117 Bonn, with complaints at any time.