



**COMMERZBANK**

**Valid as of 1 August 2024**

# **TERMS AND CONDITIONS**

for Payment Services  
for Corporate Clients



**The bank at your side**

# General Information

**COMMERZBANK Aktiengesellschaft, pobočka Praha**, with registered office at Jugoslávská 934/1, 120 00 Prague 2, registered under File No. A 7341 in the Commercial Register maintained by the Municipal Court in Prague, Ident. No.: 47610921 („Bank“), is an organization unit of COMMERZBANK Aktiengesellschaft with registered office at Kaiserstraße 16, 603 11 Frankfurt am Main, Federal Republic of Germany, registered under Reg. No. HR B 32000 in the Commercial Register maintained by the Frankfurt am Main District Court.

These Terms and Conditions and the provisions laid down hereinafter apply to the use of the Bank's payment services by clients who are not consumers („Client“). The legal arrangement between the Client and the Bank is subject to these Terms and Conditions, product agreements (such as account agreements), special conditions for specific payment services, and the General Business Conditions.

The applicable terms and conditions apply irrespective of whether the Client and the Bank enter into a general payment services agreement or whether the Client orders a payment transaction from the Bank under a specific payment service agreement.

Agreements pertaining to the Bank's products and the current special terms and conditions specify which payment services are available to the Client. The Client may use specific payment services without a current account. In such a case, an individual payment services agreement is entered into with the Client.

The business arrangement between the Bank and the Client is subject to the law of the Czech Republic, unless otherwise agreed with the Client. Any translation of these Terms and Conditions to a foreign language serves solely for the Client's needs. The Czech version of these Terms and Conditions is binding in all regards. In the event of any conflict between the Czech and foreign-language versions of these Terms and Conditions, their structure, meaning, or interpretation, the Czech text, structure, meaning, and interpretation take precedence.

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# A. General Payment Services Agreements and One-Time Payment Services Agreements

The following provisions apply to any and all payment services used by the Client.

## I. General Provisions

### 1. Information on Payment Transactions and Information Given upon Entry into an Agreement

The Bank is under no obligation to provide information in accordance with Sections 132 to 151 of the Payment System Act (Act 370/2017) to the Client if the Client is not a consumer, as well as in cases where the law does not lay down the mandatory duty to provide information to persons other than consumers.

The Bank provides the Client with information on executed payment transactions using account statements. An arrangement regarding the form and method for the delivery of account statements is agreed between the Bank and the Client. If the Client uses online banking, the Client can obtain information stated in account statements through online banking.

The Client may arrange with the Bank a different method for the delivery of information (such as the collection of mail on the Bank's premises).

Unless otherwise agreed, the Bank sends account statements to the Client no less frequently than once per month.

Unless otherwise agreed, the Bank sends account statements to the Client no less frequently than once per month.

In the case of one-time payment services agreements, the Bank usually provides information to the Client by means of an individual statement.

The Bank may charge a fee for providing information to the Client at the Client's request, if the Bank is under no obligation to disclose such information in accordance with the foregoing or is under no obligation to provide such information using the foregoing form or at a given time.

### 2. Termination by the Client and Fees for Termination by the Client

By way of derogation from Article 14 of the General Business Conditions, the Client may terminate a general

payment services agreement (such as an account agreement) without conforming to the notice period only as of the end of a calendar month. Specific services provided under a general payment services agreement may not be terminated. The foregoing is not to prejudice the right to serve a notice of termination effective immediately due to a serious reason.

In the event of termination by the Client, no portion of already paid fees will be refunded. The Client must pay agreed fees until termination time.

### 3. Termination by the Bank

Where specific agreements or terms and conditions contain special termination clauses, such clauses are not subject to the following provisions.

General payment services agreements that contain no termination clause are subject to Article 15, Paragraph 1 of the General Business Conditions, which reads as follows:

By way of derogation from Article 15, Paragraph 1 of the General Business Conditions, the Bank may terminate a general payment services agreement (such as an account agreement) subject to a 30-day notice period starting on the day of delivery of a notice of termination. The foregoing is not to prejudice the Bank's right to terminate a business arrangement effective immediately due to a serious reason.

The foregoing is not to prejudice the Bank's right to terminate a business arrangement due to a serious reason.

### 4. Availability of Terms and Conditions

These Terms and Conditions as well as other specific terms and conditions for payment services can be downloaded from the Bank's website [www.commerzbank.cz](http://www.commerzbank.cz) (link "Terms" in the footer).

The exact text of individual provisions is also available on the Bank's business premises and will be handed out or delivered in writing upon request. The Client may request the delivery of the Terms and Conditions at a later time.

The Bank may charge a separately agreed fee for distributing the Terms and Conditions. If the Bank provides the Terms and Conditions at the Client's request in a different form, the Bank may charge a separately agreed fee.

## 5. Amendments to General Payment Services Agreements and Amendments to Terms and Conditions (such as Terms and Conditions, Product Terms and Conditions)

The Bank informs the Client in writing of amendments to general payment services agreements, the General Business Conditions, these Terms and Conditions, and special terms and conditions for payment services.

If the Client and the Bank agree to electronic communication (such as online banking), the Bank may inform the Client of such amendments using this method.

By way of derogation from Article 1, Paragraph 2 of the General Business Conditions, the following applies:

The amendments of the General Business Conditions, these Terms and Conditions, and special terms and conditions for payment services must be proposed to the Client in writing no later than six weeks prior to the proposed effective date thereof. The Client is deemed to agree to an amendment unless the Client rejects the amendment in writing or using an agreed electronic method no later than six weeks after the amendment is announced. Rejection expressed in writing may be delivered within six weeks. The Bank must expressly inform the Client of the effects of the foregoing in its announcement of an amendment.

## II. Fees

### 1. Provisions on Fees in the General Business Conditions

Setting interest rates, fees, and changes is subject to Section 12, Paragraphs 2 to 6 of the General Business Terms and Conditions unless the Bank and the Client enter into a special agreement.

By way of derogation from Article 12, Paragraph 4 of the General Business Conditions, the following applies:

Changes in fees for payment services normally used by the Client must be proposed to the Client in writing no later than six weeks prior to the proposed effective date thereof.

If the Client and the Bank agree to the use of electronic communication in their business relationship (such as online banking), changes may be proposed using this method.

The Client is deemed to agree to a change unless the Client rejects the change prior to the proposed effective date thereof, no later than six weeks after the change is announced. The Bank must expressly inform the Client of the effects of the foregoing in its announcement of a change.

### 2. Other Fees

The restrictions laid down in Section 130, Paragraph 3 of the Payment System Act (Act 370/2017 Coll.) do not apply. The Bank may charge a fee for the fulfillment of the duties to which it is subject.

## 3. Deduction of Fees from Credited Sums

For crediting received payments to the account, the Bank may deduct a fee from the received sum, as agreed with the Client, and credit the account only with a sum reduced accordingly.

## 4. Payment of Bank Fees

### 4.1 General Provisions

As regards payment transactions within the Czech Republic and transactions involving other countries within the European Economic Area (EEA) in national currencies of the EEA countries, the payee and the payer pay fees charged by their respective payment service providers. For such transactions, the „SHA“ or “SHAR” instruction must be given for international payment transactions. The payer may give an instruction indicating that all fees are to be paid by the payer. In such a case, the payer must give the instruction „OUR“ or “DEBT”. If completing of a payment transaction with the instruction „OUR“ or “DEBT” is not permissible in an EEA country where the payee’s payment service provider is based, the payer is obliged to give the instruction “SHA” or “SHAR”. The same applies also for the instruction „BEN“ or “CRED”, based on which any and all fees are to be paid by the payee. The amount of a payment transaction is forwarded in full to the payee’s payment service provider.

### 4.2 Special Provisions for Payment Orders where the Payer’s or the Payee’s Payment Service Provider Is based in a Country outside the EEA (Third Countries)

Banks taking part in a payment transaction may deduct thereby incurred fees from transferred sums. In a payment order, the payer must give one of the following instructions:

Instruction	Explanation
OUR or DEBT	Payer pays all fees
SHA or SHAR	Payer pays only fees charged by the payer’s bank, any other fees are paid by the payee
BEN or CRED	The payee pays all fees

## 5. Exchange Rates

### 5.1 General Information on Payment Services for Foreign-Currency Business Transactions

The Client’s foreign-currency transactions (such as credited or debited payments) are cleared by the Bank upon the purchase and sale of a foreign currency at the Bank’s selling and purchasing rates, unless otherwise agreed.

Any purchase and sale of a foreign currency the Bank is unable to carry out as part of its standard work processes prior to the clearing date is cleared at the rate in effect on the following clearing day. The purchasing or selling rate is determined in consideration of the clearing date on the international foreign-exchange market for the exchange rates at which the applicable currencies are traded.

### 5.2 Account Currency

If the Client submits a payment order in a currency other than the account currency, the currency of the payment order will be debited in the account currency. The exchange rate will be determined in accordance with the foregoing rules.

### **5.3 Publication of Exchange Rates, Change of the Reference Exchange Rate**

The Bank publishes current and past exchange rates on its website [www.commerzbank.cz](http://www.commerzbank.cz). A change in the reference exchange rate stated in the foreign exchange table comes into effect immediately without a prior notice to the Client.

## **III. Business Day, Bank Business Day, Payment Order Submission Deadline, Deadline for Crediting Funds, Single Euro Payments Area (SEPA)**

### **1. Business Day, Bank Business Day**

A business day is every day on which payment service providers taking part in the execution of a payment transaction conduct business necessary for the execution of payment transactions. The Bank conducts business necessary for the execution of payment transactions on bank business days being all days with the following exceptions:

- Saturdays and Sundays,
- All statutory holidays, including holidays that fall on a working day,
- Working days on which the Bank is closed due to special reasons, where such closure is announced in advance at the entrance to the Bank's head office and branches.

In addition, the Bank conducts especially cross-border payments on business days only.

### **2. Acceptance of Payment Orders, Payment Services, Cut-off Time of Acceptance of Payment Orders**

Payment orders in paper form are accepted upon delivery to the applicable „point of service for payment services“, of which the Client has been informed separately.

If the time of delivery does not fall on a bank business day, a payment order is considered delivered on the following business day. Where these Terms and Conditions or other terms and conditions pertaining to the Bank's payment services refer to „the applicable branch of the Bank where account is maintained“, such a point is in the case of corporate clients replaced with „designated point of service for payment services“, of which the Client will be informed for the purposes of submitting payment orders. If, despite the foregoing, the Client submits payment orders at one of the Bank's branches, delays may occur. Payment orders in paper form delivered to the applicable „designated point of service for payment services“ outside standard business hours are considered delivered on the following business day as regards the deadline for the execution thereof. Payment orders submitted electronically using electronic payment means are considered received upon delivery to the Bank's server.

The cut-off times for the acceptance of payment orders in paper form, or payment orders submitted by electronic means, agreed with or announced to the Client remain

unchanged. The purpose of cut-off times is to ensure that the Bank is able to process a payment order on the same day or that the Bank is able, with regard to urgent payments, to send a payment order to the payee's provider of payment services using the standard method used for urgent payments.

If a payment order is received after the cut-off time set for a given day, the Bank reserves the right to process the payment order on the same day. The foregoing does not apply if the Client specifies a date on which a payment transaction is to be executed. In such a case, the payment order is only processed on the applicable day.

### **3. Cut-off Times for Acceptance and Deadlines for Execution of Payment Orders**

#### **3.1 General Provisions**

A list of cut-off times for the acceptance and deadlines for the execution of payment orders is enclosed under Annex 2 – Payment Cut-off Times, which constitutes an integral part of these Terms and Conditions.

For the purpose of determining the execution deadline, a payment order received after the cut-off time on a given day is only considered delivered on the Bank's following business day. The Bank reserves the right to process a payment order on the day on which it receives the payment order.

#### **3.2 Deadline for Crediting Funds to the Payee Account**

The Bank credits the sum of a payment transaction to the payee's account immediately after the sum is credited to the Bank's account.

### **4. Single Euro Payments Area (SEPA)**

The Single Euro Payments Area (SEPA) includes countries stated in the List of SEPA Scheme Countries published on a website [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu).

The List of SEPA Scheme Countries may be amended from time to time, where the Bank is under no obligation to expressly inform the Client.

## **IV. Special Provisions for Payment Transactions within the Czech Republic and Payment Transactions Involving Other EEA Countries in Currencies of Countries Outside the EEA and for Payment Orders where the Payer's or the Payee's Payment Services Provider Is Based Outside the EEA (Third Countries)**

For payment transactions, where a payment order is made in a currency other than the euro or another EEA country

currency and/or, where the payer's or the payee's payment service provider is based outside the EEA, the following provisions apply:

The Bank is under no obligation to execute a payment order if the execution of the payment order were to violate the law of the country in the currency of which an order for the execution of a payment transaction is submitted or in which the payer's or the payee's payment services provider is based. The Bank is under no obligation to specify the reasons if doing so were to constitute a violation of the law.

The Bank may charge a fee for every revocation of a payment order.

## V. Available Financial Limit

The Client may give orders to execute payment transactions only up to the balance of funds on the Client's account or up to the value of credit granted for a given account. If the Client fails to comply with the applicable limits in giving payment orders, the Bank may demand compensation for expenses incurred in connection with the execution of payment orders. If charging an account with the sum of a payment transaction and/or the applicable fees exceeds the credit limit or results in a negative balance with no overdraft facility granted, the execution of the payment transactions does not entail the granting of any credit or the increasing of any previously granted credit; such a situation results in unauthorized overdraft for which the Bank may charge interest at a rate in excess of the rate applicable to authorized overdraft.

## VI. Burden of Proof

By way of derogation from Section 187 of the Payment System Act (Act 370/2017), it is agreed that in the event of a dispute concerning the proper execution of a payment order, the Client must provide evidence that the payment transaction has not been duly registered and/or has not been duly cleared and/or that a defect has occurred.

## VII. Third-Party Services, Technical and Organizational Changes

### 1. External Services

#### 1.1 Standard Third-Party Involvement in the Provision of Services

The provision of payment services involves third parties whose services are necessary for the provision of payment services, such as other banks that take part in the execution of payment orders or SWIFT (Society for Worldwide Interbank Financial Telecommunication) that acts as an intermediary in the transmission of payment-related messages. Rights and duties relating to the involvement of such third parties are subject to the applicable agreement with the Client, such as Section 3, Paragraph 2 of the General Business Conditions.

### 1.2 Outsourcing

In addition to the foregoing, the Bank may, in other cases, use external service providers (for example for the purposes of handling the technical aspects of payment operations within the Bank). In doing so, the Bank must select and examine the credentials of service providers using due care and diligence, where the Bank is liable for actions of such service providers. A provider is subject to instructions for the execution of payment transactions in effect within the Bank. Likewise, a provider is subject to the Bank's control and audit operations (internal audit). The Bank must comply with banking supervision regulations applicable to the Bank's use of third-party services. The Bank must require service providers and their employees to maintain confidentiality regarding the Client's data. Data relating to the Client are subject to bank secrecy requirements. In addition, the Bank and service providers, including their employees, must comply with personal data protection regulations.

## 2. Major Technical and Organizational Changes

To ensure the proper provision of services, the Bank reserves the right to make technical or organizational 8 Terms and Conditions for Payment Services for Corporate Clients changes in response to a general change in technical standards applicable to business, in requirements for granting credit, or in statutory requirements, or changes arising from measures imposed by supervisory authorities.

## VIII. Liability and Entitlement to a Refund for Payment

The following provisions on liability and entitlement to a refund for payment apply to if the Client is not a consumer. The use of payment authentication devices is subject to special terms and conditions (such as the Terms and Conditions for Remote Data Transmission and the Conditions for Processing Banking Transactions via the Corporate Banking Portal).

### 1. Client's Entitlement to a Refund for an Unauthorized Payment

In the event of an unauthorized payment, the Bank does not have the right to claim from the Client expenses incurred by the Bank. The Bank must refund the sum of the payment transaction to the Client, and, if the sum is debited from the Client's account, the Bank must restore the account balance to the state in which it would be if the unauthorized payment was not debited from the account. This duty must be fulfilled no later than by the end of the business day as per Part A Section III Article 1, which follows the day on which the Bank is informed that a payment order has not been authorized or the day on which the Bank receives information to that effect in another way. If the Bank informs in writing a relevant authority of substantiated reasons regarding a suspicion that the Client has committed fraudulent actions, the Bank must fulfill its duty laid down in the second sentence and immediately examine the suspicion and fulfill its duty if the suspicion of committed fraud is not confirmed.



## **2. Client's Entitlement to a Refund for Non-Executed Authorized Payment Order or Incorrectly Executed or Delayed Payment Order**

In the case of SEPA direct debit transactions, the Client is entitled to a refund for a payment only insofar as laid down under the provisions pertaining to SEPA direct debit – see Sections B and C below.

If liability for the non-execution of a payment order or the incorrect or delayed execution of a payment order lies with an institution engaged by the Bank in the execution of the payment order, liability for claims for a refund of the payment only applies if the Bank violates its duty consisting of assiduously selecting and instructing the first institution involved in the processing of the payment order (delegated order). Claims against an institution based on the relevant provisions or the Bank's claims against a participating institution based on non-executed or incorrectly executed or delayed payment orders are not to be prejudiced by the foregoing. Whether necessary, the Bank assigns to the Client any of its claims against a participating institution.

Where a payment order is initiated by the payee or through the payee, and an institution that bears liability for a nonexecuted or incorrectly executed or delayed payment order takes part in the execution of the payment order by the payee's payment services provider, the Bank bears no liability for any claims the Client makes, as the payer, for a refund of the payment. In other cases, the Client may demand the Bank to issue an immediate and full refund for the sum of a payment transaction only if the payment is not executed or is executed incorrectly. Additionally, the Client may demand the Bank to issue a refund for applicable fees and interest charged by the Bank in connection with a nonexecuted or incorrectly executed payment order or debited by the Bank from the Client's account.

If the incorrect execution of a payment order consists of the delivery of the sum to be paid to a payment services provider only after the deadline for execution (it is delayed), the foregoing claims are not permissible.

If the Client incurs losses as a result of the delayed execution of a payment order, the Bank bears liability in accordance with the provisions laid down in Paragraph 3 below.

If the Bank is not authorized to dispose of the sum of a payment transaction relating to a non-executed or incorrectly executed payment order, the Client's entitlement to a refund of the payment as per the foregoing provisions is limited to the sum of the payment transaction plus fees and interest charged by the Bank, where the maximum limit of EUR 1 million per payment order applies, unless the Bank violates its duties deliberately or due to gross negligence.

In the event of the non-execution of a payment order or the incorrect execution of a payment order, the Bank must at the Client's request review all stages of the processing of the payment transaction, and inform the Client of the outcome of the review. The Bank may charge a fee for such a review.

## **3. Client's Entitlement to Compensation for Damage relating to Non-Executed Authorized Payment Order, Incorrectly Executed or Delayed Payment Order, or Unauthorized Payment**

In the event of a non-executed, incorrectly executed, or delayed authorized payment order or an unauthorized payment, the Client may only claim compensation for damage in accordance with the following provisions:

The Bank bears liability if the Bank is at fault. If the Client's actions contribute to the incurrance of damage, the extent to which the Bank and the Client bear liability for the damage is determined based on the degree to which the Bank and the Client are at fault.

The Bank is not liable for fault on the part of institutions engaged by the Bank in the execution of a payment order. In this regard, the Bank's liability is limited to the assiduously selecting and instructing the first institution taking part in the execution of the payment order (delegated order).

The value of the Client's claims for compensation for damage is limited to the sum of a payment plus fees and interest charged by the Bank, where the maximum limit of EUR 1 million per payment/payment order applies.

Any claim for subsequent losses is limited to the maximum of EUR 12,500 per payment/payment order. This restriction of liability does not apply in the event of deliberate action or gross negligence on the part of the Bank and in the event of unauthorized payments.

## **4. Limitation of Liability and Protests**

The Bank bears no liability as per Articles 2 and 3 provided that the Bank proves to the Client that the sum to be paid has been duly received by the payee's payment service provider, or a payment order is executed in accordance with the Client's incorrect identification of the payee. In such a case, however, the Client may request the Bank to attempt to recover the sum using means at the Bank's disposal. If the sum of a payment as per the second and third sentences of this article cannot be recovered, the Bank must provide the Client, at the Client's written request, with any and all information available to the Bank to allow the Client to recover the payment from the payee.

This information duty does not apply to payment orders where the payee's provider of the payment services is located in a country outside the EEA (third countries).

The Bank may charge a fee for tasks performed in connection with the foregoing as per the second to fourth sentences of this article.

## **5. Limitation Period**

The Client's claims as per Articles 1 to 3 and the Client's protests against the Bank relating to non-executed or incorrectly executed payment orders or based on unauthorized payments are excluded if the Client fails to inform the Bank of an unauthorized or incorrectly executed payment transaction no later than 13 months after the sum of an unauthorized payment or incorrectly executed payment is debited from the Client's account. The



limitation period only begins if the Bank informs the Client of debiting the sum from the Client's account using the method agreed for the delivery of information on account balance no later than one month after the sum is debited from the account. Otherwise, the limitation period begins on the day on which a notice is served. The Client may make claims for compensation for damage in accordance with Article 3 after the expiration of the period referred to in the first sentence if the Client is prevented from meeting the deadline without fault on the Client's part.

## **6. Force Majeure**

The Client's claims arising under payment services agreements are excluded if the circumstances based on which a claim is made are the result of an irregular and unforeseeable event over which the Bank has no control and the consequences of which cannot be prevented despite the use of due care and diligence, or are caused by the Bank in relation to duties arising under the law.

# B. Terms and Conditions for SEPA Core Direct Debit

The following terms and conditions additionally apply to the Client's payments denominated in euro to payees and executed by means of SEPA core direct debit from the Client's account maintained by the Bank.

## 1. Definitions

Direct debit is a payment transaction prompted by the payee to the debit of the Client's account, where the sum of the debited payment is specified by the payee.

## 2. SEPA Core Direct Debit

### 2.1 General Information

#### 2.1.1 Main Characteristics of SEPA Core Direct Debit

Using SEPA core direct debit, the Client can make direct debit payments denominated in euro through the payee's bank within the SEPA. For the execution of payments using SEPA core direct debit:

- the payee and the payment services provider must participate in the SEPA system and accede to SEPA direct debit,
- the Client must grant the payee a SEPA direct debit mandate prior to the execution of a payment transaction.

The payee initiates the execution of the applicable payment transaction by submitting an order for SEPA direct debit to the Bank through the payee's provider.

In the case of an authorized payment executed by means of SEPA core direct debit, the Client has the right to demand a refund for the paid sum within eight weeks after the execution of the direct debit payment to the debit from the Client's account.

#### 2.1.2 Client Identification Data

In the execution of direct debit payments, the Client must use for identification purposes in relation to the payee the Client's IBAN (International Bank Account Number), of which the Client has been informed, and in the case of cross-border payments to countries outside the EEA, such as Switzerland, also the Bank's BIC because the Bank is authorized to execute payment transaction by means of SEPA core direct debit solely using the Client's identification data provided to the Bank.

The Bank and other participating institutions carry out a payment to the payee based on the IBAN stated by the payee in the direct debit data sequence, as the payee identification data, and in the case of cross-border payments in countries outside the EEA also based on the aforementioned BIC.

#### 2.1.3 Delivery of Direct Debit Data

In the case of payments carried out by means of SEPA core direct debit, direct debit data may be submitted via a remote data transmission system to the SWIFT and via computer centers in the European Union, Switzerland, and the USA.

### 2.2 SEPA Core Direct Debit Mandate

#### 2.2.1 Grant of SEPA Direct Debit Mandate

The Client grants the payee a mandate for SEPA core direct debit.

This way, the Client authorizes the Bank to execute payments based on the payee's orders for SEPA core direct debit.

The mandate must be granted in writing or using another method agreed with the Bank.

The mandate includes the Client's express consent to the fact that payment services providers participating in a direct debit transaction and, where applicable, other participating institutions are authorized to collect, process, transfer, and store the Client's personal data necessary for the execution of direct debit.

A SEPA core direct debit mandate must include the following provisions:

- the Client must authorize the payee and grant consent to the execution of payments from the Client's account by means of SEPA core direct debit,
- the Client must instruct the Bank to credit payments to the payee's account based on submitted SEPA direct debit orders.

A SEPA core direct debit mandate must include the following authorization data:

- the payee's name,
- creditor identifier (CID),
- specification whether the mandate is granted for a one-time transaction or for recurring transactions,
- the Client's name (if available),
- the name of the Client's bank,
- identification of the Client as per Paragraph 2.1.2.

Apart from authorization data, a direct debit mandate may include additional information.

### **2.2.2 Authorization for Direct Debit as a SEPA Core Direct Debit Mandate**

Where the Client grants the payee a direct debit authorization under which the payee is authorized to receive direct debit of payments from the Client's account, the Client also gives the Bank an instruction to credit payments to the payee's account based on submitted direct debit orders. By granting a direct debit authorization, the Client authorizes the Bank to execute payments based on the payee's direct debit orders.

Such a direct debit authorization is deemed to constitute a SEPA direct debit mandate.

The first and third sentences also apply to direct debit authorization granted by the Client prior to the effective date of these Terms and Conditions.

A direct debit authorization must include the following authorization data:

- designation of the payee,
- name of the Client,
- identification of the Client as per Paragraph 2.1.2 or
- the Client's account number and bank code.

Apart from authorization data, a direct debit authorization may include other additional information.

### **2.2.3 Revocation of SEPA Core Direct Debit Mandate**

The Client may revoke a SEPA core direct debit mandate by means of a statement made, if possible in writing, to the payee or the applicable branch of the bank that maintains the Client's account, whereupon subsequent payment transactions will no longer be authorized.

If the Client makes such a statement to the Bank, the revocation enters into effect as of the business day following the day on which the revocation statement is delivered to the Bank.

The Client should subsequently also make such a statement to the payee to advise the payee to submit no further direct debit payment orders.

### **2.2.4 Limiting and Blocking of SEPA Core Direct Debit**

The Client may give the Bank a special instruction to restrict payments made by means of SEPA core direct debit up to a certain limit or to block direct debit for a specific payee.

Such an instruction must be delivered to the applicable branch of the Bank that maintains the Client's account no later than at the end of the business day preceding the due date stated in the direct debit data sequence.

If possible, the Client should give such an instruction in writing, and subsequently also notify the payee.

The Bank may charge a fee for limiting or blocking payments made by means of SEPA core direct debit.

### **2.3 Execution of Direct Debit based on SEPA Core Direct Debit Mandate by Payee**

A SEPA core direct debit mandate granted by the Client is retained by the payee.

In the mandate, the payee specifies authorization data and, where applicable, additional data necessary for the execution of payments by means of SEPA core direct debit.

The applicable sum of direct debit is specified by the payee.

For the purpose of executing payments by means of SEPA core direct debit, the payee submits to the Bank the direct debit data sequence by electronic means through the payee's payment service provider.

The data sequence includes the Client's instruction to the Bank to credit payments to the payee's account based on submitted SEPA direct debit orders.

For the purposes of receiving such an instruction, the Bank does not require the form agreed for the grant of a SEPA direct debit mandate.

### **2.4 Execution of Payment Transactions based on SEPA Core Direct Debit Orders**

#### **2.4.1 Debiting of Direct Debit Payment from the Client's Account**

Based on SEPA direct debit orders submitted by the payee, the sum of the direct debit payment specified by the payee is debited from the Client's account on the due date stated in the direct debit data sequence.

If the due date falls on a day other than a bank business day, a direct debit payment is debited from the account on the following business day.

A direct debit payment is not debited from the Client's account or is cancelled no later than on the second bank business day after the payment is debited from the Client's account:

- if a notice revoking the SEPA direct debit mandate is delivered to the Bank,
- if a notice of limiting or blocking direct debit is delivered to the Bank.

If the Client does not have an account balance or resources (credit) necessary for executing a payment based on a SEPA direct debit order, the Bank may reject the debiting of a direct debit payment from the Client's account or initiate the cancellation of an already executed direct debit transaction within two business days after debiting the sum from the Client's account.

The Bank does not make partial direct debit payments.

A direct debit payment that cannot be assigned, which means that the Client's IBAN and the Bank's BIC (the payer's client identification data) do not match the Client's identification data the Bank has on file, is also refunded.

The same applies if executing a SEPA direct debit order were to result in a violation of laws and regulations.

Moreover, the Bank may refund a direct debit payment if the Bank is unable to process the applicable SEPA direct debit order due to the fact that in the direct debit data sequence:

- the creditor identifier (CID) is missing or the number is clearly incorrect,
- there is no mandate reference,
- the mandate issue date is missing, or
- no due date is specified.

#### **2.4.2 Execution of Payments based on SEPA Core Direct Debit Orders**

A payment made based on a SEPA direct debit order is considered executed if the transaction debiting the direct debit payment from the Client's account is not cancelled no later than on the second bank business day after the payment is made to the debit of the Client's account.

#### **2.4.3 Notice of Non-Execution or Cancellation of Direct Debit Transaction, Rejection of Credited Payment**

The Bank informs the Client of the non-execution or cancellation of an already executed direct debit transaction or of the rejection of a payment to be credited to the payee's account based on a SEPA direct debit order immediately, but no later than by the deadline specified in Paragraph 2.4.4.

The foregoing information may be provided using the method for providing the Client with information on the account balance. If possible, the Bank specifies the reasons for rejection as well as options for rectifying errors that caused the non-execution, cancellation, or rejection of the order. The foregoing does not apply if the disclosure of the reasons were to violate the law. The Bank may charge a fee for a substantiated rejection of an authorized payment that is to be credited based on a SEPA direct debit order.

#### **2.4.4 Direct Debit Payment Execution**

The Bank must ensure that a direct debit payment debited from the Client's account based on a SEPA core

direct debit order given by the payee is delivered to the payee's payment service provider no later than by the deadline for executing the SEPA direct debit order. In the event that a direct debit payment is delivered to the payee's payment service provider only after the deadline for executing the SEPA direct debit order (it is delayed), the payee may request its payment service provider to credit the direct debit payment to the payee's account as if the direct debit payment was executed properly.

The execution deadline is derived from the due date stated in the direct debit data sequence. In the event, that such a date falls on a day other than a bank business day, the execution deadline is derived from the following business day. The aforementioned provisions pertaining to business days and the receipt of payment orders apply. The Bank informs the Client of payment execution using the method for providing information on the account balance at the agreed frequency.

#### **2.5 Client's Entitlement to a Direct Debit Refund for an Authorized Payment**

As regards authorized payments made by means of SEPA core direct debit, the Client may within eight weeks after the execution of a direct debit payment to the debit of the Client's account make a discretionary request to the Bank for a refund of such a direct debit payment. In such a case, the Bank must restore the Client's account to a state in which the account would be if the direct debit payment was not executed. The foregoing is not to prejudice any payment-related claims made by the payee against the Client.

The right to a refund of a direct debit payment as per Paragraph 1 does not apply if the applicable payment, which is debited from the Client's account by means of direct debit, is authorized based on the Client's express approval given directly to the Bank.

The Client's right to a direct debit refund relating to non-executed or incorrectly executed authorized payments and to unauthorized payments is subject to the provisions on liability and entitlement to refund for payment laid down in Part A.

# C. Terms and Conditions for SEPA Business-to-Business Direct Debit

The following terms and conditions additionally apply to the Client's payments denominated in euro to payees and executed by means of SEPA business-to-business direct debit from the Client's account maintained by the Bank, where the Client is not a consumer.

## 1. Definitions

Direct debit is a payment transaction prompted by the payee to the debit of the Client's account, where the sum of the debited payment is specified by the payee.

## 2. SEPA Business-to-Business Direct Debit

### 2.1 General Information

#### 2.1.1 Main Characteristics of SEPA Business-to-Business Direct Debit

SEPA business-to-business direct debit may only be used by the Client if the Client is not a consumer.

Using SEPA business-to-business direct debit, the Client can make through the payee's bank direct debit payments in euro within the SEPA. For the execution of payments using SEPA business-to-business direct debit:

- the payee and the payee's payment services provider must participate in the SEPA system and accede to SEPA direct debit,
- the Client must grant the payee a mandate for SEPA business-to-business direct debit prior to the execution of a payment transaction,
- the Client must confirm to the Bank the grant of a mandate for SEPA business-to-business direct debit.

The payee initiates the execution of the applicable payment transaction by submitting an order for SEPA direct debit to the Bank through the payee's provider.

In the case of an authorized payment executed by means of SEPA business-to-business direct debit, the Client does not have the right to demand a refund for a direct debit payment debited from the Client's account.

#### 2.1.2 Client Identification Data

In the execution of direct debit payments, the Client must use for identification purposes in relation to the payee the Client's IBAN, of which the Client has been informed, and in the case of cross-border payments to countries outside the EEA, such as Switzerland, also the Bank's BIC because the Bank is authorized to execute payment transaction by means of SEPA

business-to-business direct debit solely using the Client's identification data provided to the Bank.

The Bank and other participating institutions execute a payment to the payee based on the IBAN stated by the payee in the direct debit data sequence as its identification data, and in the case of cross-border payments in countries outside the EEA also based on the aforementioned BIC.

#### 2.1.3 Delivery of Direct Debit Data

In the case of payments carried out by means of SEPA business-to-business direct debit, direct debit data may be submitted via a remote data transmission system to SWIFT and via computer centers in the European Union, Switzerland, and the U.S.A.

### 2.2 SEPA Business-to-Business Direct Debit Mandate

#### 2.2.1 Grant of SEPA Business-to-Business Direct Debit Mandate

The Client grants the payee a mandate for SEPA business-to-business direct debit.

This way, the Client authorizes the Bank to execute payments based on the payee's SEPA business-to-business direct debit orders.

The mandate must be granted in writing or using another method agreed with the Bank.

Such a mandate includes the Client's express consent to the fact that payment services providers participating in a direct debit transaction and, where applicable, other participating institutions are authorized to collect, process, transfer, and store the Client's personal data necessary for the execution of direct debit.

A SEPA business-to-business direct debit mandate must include the following provisions:

- The Client must authorize the payee and grant consent to the execution of payments from the Client's account by means of SEPA business-to-business direct debit,
- The Client must instruct the Bank to credit payments to the payee's account based on submitted SEPA direct debit orders.

A SEPA business-to-business direct debit mandate must include the following authorization data:

- the payee's name,
- creditor identifier (CID),

- specification whether the mandate is granted for a one-time transaction or for recurring transactions,
- the name of the Client,
- the name of the Client's bank,
- identification of the Client as per Paragraph 2.1.2.

Apart from authorization data, a direct debit mandate may include other additional information.

### **2.2.2 Confirmation of Grant of SEPA Business-to-Business Direct Debit Mandate**

The Client must immediately confirm an authorization to the Bank by sending to the Bank the following information stated in a SEPA business-to-business direct debit mandate granted to the payee:

- payee's name,
- creditor identifier (CID),
- mandate reference,
- specification whether the mandate is granted for a one-time transaction or for recurring transactions,
- date of the signature in the mandate.

The Client can send the Bank a copy of a SEPA business-to-business direct debit mandate.

The Client must immediately inform the Bank, preferably in writing, of any changes in or the cancellation of a SEPA business-to-business direct debit mandate granted to the payee.

### **2.2.3 Revocation of SEPA Business-to-Business Direct Debit Mandate**

The Client may revoke a SEPA business-to-business direct debit mandate by means of a statement made to the applicable branch of the bank that maintains the Client's account. If possible, revocation should be served in writing. Subsequently, the Client should also make a statement to that effect to the payee. The Bank takes into consideration the revocation of a mandate if a revocation notice is delivered prior to the due date by the end of the business day of the applicable branch of the Bank maintaining the account specified in the mandate.

The revocation of a SEPA business-to-business direct debit mandate does not apply to direct debit payments that have already been debited from the Client's account. In such a situation, Section 2.2.4, Paragraph 2 applies.

### **2.2.4 Rejection of Specific SEPA Business-to-Business Direct Debit Orders**

The Client may give a special instruction to the Bank not to execute a payment based on specific SEPA business-to-business direct debit orders submitted by the payee.

Such an instruction must be delivered to the Bank no later than at the end of the business day preceding the due date stated in the direct debit data sequence. If possible, the Client should give such an instruction in writing, and

subsequently also notify the payee. The Client should subsequently give the same instruction to the payee.

On the day on which a direct debit payment is to be debited from the Client's account based on a SEPA business-to-business direct debit order, the order may be rejected only if agreed so by the Client and the Bank. Such an agreement comes into effect provided that the Bank is able to conclusively retrieve the direct debit payment. The Bank may charge a fee for processing an order rejected by the Client. The Client may not reject the execution of an order after the day on which the applicable direct debit payment is executed based on a SEPA business-to-business direct debit order.

### **2.3 Execution of Direct Debit based on SEPA Business-to-Business Direct Debit Mandate by Payee**

A SEPA business-to-business direct debit mandate granted by the Client is retained by the payee.

In the mandate, the payee specifies authorization data and, where applicable, additional data necessary for the execution of payments by means of SEPA business-to-business direct debit.

The applicable sum of direct debit is specified by the payee.

For the purpose of executing payments by means of SEPA business-to-business direct debit, the payee submits to the Bank the direct debit data sequence by electronic means through the payee's payment service provider.

The data sequence includes the Client's instruction to the Bank to credit payments to the payee's account based on submitted SEPA direct debit orders.

For the purposes of receiving such an instruction, the Bank does not require the form agreed for the grant of a SEPA direct debit mandate.

### **2.4 Execution of Payment Transactions based on SEPA Business-to-Business Direct Debit Orders**

#### **2.4.1 Debiting of Direct Debit Payment from the Client's Account**

Based on SEPA direct debit orders submitted by the payee, the sum of a direct debit payment specified by the payee is debited from the Client's account on the due date stated in the direct debit data sequence.

If the due date falls on a day other than a bank business day, a direct debit payment is debited from the account on the following business day.

A direct debit payment is not debited from the Client's account or is cancelled no later than on the third bank business day after the payment is debited from the Client's account if:

- the Client's confirmation is not delivered to the Bank,
- a notice of cancellation of a SEPA business-to-business direct debit mandate is delivered to the Bank, or
- the Client delivers to the Bank a notice of rejection of the execution of direct debit.

If the Client does not have an account balance or resources (credit) necessary for 15 Terms and Conditions for Payment Services for Corporate Clients executing



a payment based on a SEPA direct debit order, the Bank may reject the debiting of a direct debit payment from the Client's account or initiate the cancellation of an already executed direct debit transaction within two business days after debiting the sum from the Client's account.

The Bank does not make partial direct debit payments.

A direct debit payment that cannot be assigned, which means that the Client's IBAN and the Bank's BIC (the payer's client identification data) do not match the Client's identification data the Bank has on file, is also refunded.

The same applies if executing a SEPA direct debit order were to result in a violation of laws and regulations.

Moreover, the Bank may refund a direct debit payment if the Bank is unable to process the applicable direct debit order due to the fact that in the direct debit data sequence:

- the creditor identifier (CID) is missing or the number is clearly incorrect,
- there is no mandate reference,
- the mandate issue date is missing, or
- no due date is specified.

#### **2.4.2 Execution of Payments based on SEPA Business-to-Business Direct Debit Orders**

A payment made based on a SEPA direct debit order is considered executed if the direct debit payment debited from the Client's account is not cancelled no later than on the third bank business day after the payment is made to the debit of the Client's account.

#### **2.4.3 Notice of Non-Execution or Cancellation of Direct Debit Transaction, Rejection of Credited Payment**

The Bank informs the Client of the non-execution or cancellation of an already executed direct debit transaction or of the rejection of a payment to be credited to the payee's account based on a SEPA direct debit order immediately, but no later than by the deadline specified in Paragraph 2.4.4.

The foregoing information may be provided using the method for sending the Client information on the account balance. If possible, the Bank specifies the reasons for rejection as well as options for rectifying errors that caused the non-execution, cancellation, or rejection of a direct debit order. The foregoing does not apply if the disclosure of the reasons were to violate the law. The Bank may charge a fee for a substantiated rejection of an authorized payment credited based on a SEPA direct debit order.

#### **2.4.4 Direct Debit Payment Execution**

The Bank must ensure that a direct debit payment debited from the Client's account based on a SEPA business-to-business direct debit order given by the payee is delivered to the payee's payment service provider no later than by the deadline for executing the SEPA direct debit order. In the event that a direct debit payment is delivered to the payee's payment service provider only after the execution deadline (it is delayed), the payee may request its payment service provider to credit the direct debit payment to the payee's account as if the payment were executed properly.

The execution deadline is derived from the due date stated in the direct debit data sequence. In the event such a date falls on a day other than a bank business day, the execution deadline is derived from the following business day. The aforementioned provisions on business days and the receipt of payment orders apply. The Bank informs the Client of payment execution using the method for providing information on the account balance at the agreed frequency.

#### **2.5 Exclusion of the Client's Entitlement to a Refund for an Authorized Payment**

As regards an authorized payment made by means of SEPA business-to-business direct debit, the Client may not demand the Bank to issue a refund for a direct debit payment that has been debited from the Client's account.

The rights arising under Section 176 of the Payment System Act (Act 370/2017) do not apply.

The Client's right to a refund relating to non-executed or incorrectly executed authorized payments and to unauthorized payments are subject to the foregoing provisions on liability and entitlement to refund for payment laid down in Part A.

# D. Terms and Conditions for Cashless Payments

In addition to the foregoing, the execution of payment orders given by the Client is subject to the following terms and conditions.

## 1. General Information

### 1.1 Main Characteristics of a Payment Order and a Standing Order

The Client may give an order to the Bank to transmit by means of cashless transfer of funds a monetary amount in favor of the payee's payment services provider (payment order). The Client may give an order to the Bank to transfer the same amount to the same account of the payee on the same day (standing order).

### 1.2 Client Identification Data

The Bank executes payment orders/standing orders using client identification data stated by the user of payment services. The Client must use its client identification data and the payee identification data:

Target area	Currency	Client identification data	Payee identification data
Czech Republic	CZK	Account number and bank code or IBAN and BIC	Account number and payee's bank code or IBAN and BIC
SEPA	EUR	IBAN and BIC	IBAN and BIC
Czech Republic and EEA countries	Any currency supported by the Bank other than EUR	IBAN and BIC or account number and BIC in special cases	IBAN and BIC
Countries outside the EEA	Any currency supported by the Bank	IBAN and BIC or account number and BIC in special cases	IBAN and BIC or account number and BIC

### 1.3 Issue of a Payment Order and Authorization

The Client gives a payment order to the Bank using a form approved by the Bank or using a different method agreed with the Bank (such as online banking), where the Client must state the required data. The Client must ensure that data are stated in a legible, complete, and accurate manner. Illegible, incomplete, or incorrect data may result in a delay or incorrect processing of payment order, where the Client is liable to incur damage. The Bank may refuse to execute a payment order if provided data are illegible, incomplete, or incorrect. The Client must inform the Bank if express execution of a payment order is required. In the case of payment orders submitted using a form, the foregoing request must be made separately, unless the form provides a space for such a request. The Client

authorizes payment orders by signature or in another manner agreed with the Bank (such as using photoTAN for online banking). By carrying out authorization, the Client gives the Bank express consent to collect (from its database), process, transfer, and store necessary data in connection with the execution of a payment order. At the Client's request, the Bank must inform the Client, prior to the execution of a specific payment order, of the maximum time for the execution of such a payment transaction as well as the amount and, if applicable, classification of fees charged by the Bank.

### 1.4 Delivery of Payment Orders to the Bank

The aforementioned provisions on business days and the delivery of payment orders apply.

### 1.5 Payment Order Cancellation

The Customer may send a notice to the Bank to cancel a payment order prior to the delivery of the payment order to the Bank. Once a payment order is delivered to the Bank, it cannot be cancelled by the Client save for the cases described in paragraphs 2 and 3 of this Paragraph.

If the Bank and the Client agree to a deadline for executing transfers of funds, the Client may cancel a payment order or a standing order until the end of the bank business day preceding the agreed execution date. After a notice cancelling a standing order is delivered to the Bank in a timely manner no further transfers of funds are carried out based on the applicable standing order.

After the deadlines specified in paragraphs 1 and 2 of this Paragraph, a payment order may only be cancelled if an agreement to that effect is made by the Bank and the Client. Such an agreement comes into effect if the Bank is able to prevent the execution of the payment order or retrieve thus transferred sum. The Bank charges a fee for cancellation requested by the Client.

### 1.6 Payment Order Execution

The Bank executes the Client's payment order provided that required data are made available to the Bank in the agreed form, that the Client authorizes the payment order, and that a sufficient balance of funds in the currency of the payment order is available on the account or that sufficient credit has been granted (payment order execution requirements).

The execution of a payment order must not violate any legal regulations.

The Bank and other payment services providers involved in the execution of a payment order must carry out the transfer of funds exclusively using the payee identification data given by the Client.

The Bank informs the Client of the execution of a payment order using the method agreed for the provision of information on the Client's account balance at the agreed frequency.

### **1.7 Rejection of Payment Order and Incoming Payment Transaction**

The Bank may reject a payment order or an incoming payment transaction if the requirements for the execution of the payment order or crediting of an incoming payment transaction are not fulfilled.

The Bank is authorized irrespective of Part A, Section III, Article 3 of these Terms and Conditions to:

- reject execution of a payment order,
- reject crediting of an incoming payment transaction to the Client's account,
- return an incoming payment transaction to the payer's payment service provider or
- postpone execution of a payment order or crediting of an incoming payment transaction

specifically in the following cases:

- the necessary data about the Client and the payee or analogically about the payer are missing as per Articles 2-4
- based upon Bank's own evaluation of risk associated with a payment order or an incoming payment transaction or
- if the execution of a payment order or the crediting of an incoming payment transaction to the Client's account could violate especially laws of the Czech Republic, country of payee's payment service provider and/or a participating institution or business policies of payee's payment service provider and/or a participating institution.

For similar reasons, the sum of the executed payment order may be returned to the payer or put on hold by the participating institution or by payee's payment service provider.

The Bank informs the Client in the event of payment order rejection.

The foregoing information may be provided using the method for providing the Client with information on the account balance. If possible, the Bank specifies the reasons for rejection as well as options for rectifying errors that caused the rejection of the order. The foregoing does not apply if the disclosure of the reasons were to violate the law. If the Bank is clearly unable to assign client identification data stated by the Client to any payee, any payment account, or any payment services provider, the Bank informs the Client immediately and, if applicable, credits the amount of the transfer of funds to the Client.

The Bank may charge a fee for substantiated rejection of an authorized payment order.

Further conditions of a rejection of a payment order are stipulated in General Business Conditions or in these Terms and Conditions.

Provisions of this Paragraph apply also to payment orders initiated by payee or via him (direct debits including SEPA Core and Business-to-Business direct debit).

### **1.8 Transmission of Payment Order Data**

As part of executing a payment order, the Bank transmits data stated in the payment order (transfer data) to the payee's payment services provider directly or with the participation of institutions involved in the payment transaction. The payee's payment services provider may provide the payee with transfer data, including the payer's account number or the IBAN, in full or in part. In case of cross-border transfers (with the exception of SEPA transfers) and urgent transfers, transfer data may be transmitted to the payee's payment services provider using SWIFT. Due to system security reasons, SWIFT temporarily stores data on transfers of funds in its computer centers in the European Union, Switzerland, and USA.

### **1.9 Notice of Unauthorized or Incorrectly Executed Payment Orders**

The Client must notify the Bank of any unauthorized or incorrectly executed payment order immediately after ascertaining information to that effect.

### **1.10 Information Duty under International Trade Laws**

The Client must comply with information duties arising under international trade laws.

## **2. Transfers of Funds in CZK in the Czech Republic**

### **2.1 Required Information**

The Client must specify the following information in a payment order:

- the name of the payee,
- the payee's client identification data as per Paragraph 1.2,
- the currency (if applicable, currency code as per Annex 1),
- the amount,
- the name of the Client,
- the Client's account number and bank code or.

### **2.2 Payment Order Execution Deadline**

#### **2.2.1 Execution Deadline**

The Bank must ensure that the transferred amount is received by the payee's payment services provider by the payment order execution deadline.

#### **2.2.2 Time Limit for Payment Order Execution**

The time limit for the execution of a payment order begins in accordance with the foregoing provisions pertaining to business days and the receipt of payment orders. If the Bank and the Client agree that the execution of a payment order is to commence on a certain day, at the end of a certain period, or on a day on which the Client provides the Bank with the necessary amount of funds in the currency of the payment order, the date stated in the order or otherwise agreed applies as regards the beginning of the time limit for the execution of the payment order. In the event such an agreed date falls on a day other than a bank business day, the deadline for the execution of the payment order is derived from the following business day. As regards payment orders in a currency other than the currency of

the Client's account, the time limit for the execution of a payment order only begins on the day on which the sum to be transferred is available in the currency stated in the payment order.

### **3. Transfers of Funds in the Czech Republic and to Other EEA Countries in EUR and Currencies of Other EEA Countries**

#### **3.1 Required Information**

The Client must specify the following information in a payment order:

- the name of the payee,
- the payee's identification data as per Paragraph 1.2, if the BIC is unknown with regard to transfers in the currencies of other EEA countries other than the EUR, the full name and address of the payee's payment service provider must be specified,
- the currency (if applicable, currency code as per Annex 1),
- the amount,
- the name of the Client,
- the Client's IBAN or account number in special cases and bank BIC.

#### **3.2 Payment Order Execution Deadline**

##### **3.2.1 Execution Deadline**

The Bank must ensure that the transferred amount is received by the payee's payment services provider by the payment order execution deadline.

##### **3.2.2 Time Limit for Payment Order Execution**

The time limit for the execution of a payment order begins as per the foregoing provisions concerning business days and the receipt of payment orders. If the Bank and the Client agree that the execution of a payment order is to commence on a certain day, at the end of a certain period, or on a day on which the Client provides the Bank with the necessary amount of funds in the currency of the payment

order, the date stated in the payment order or otherwise agreed applies as regards the beginning of the time limit for the execution of the payment order. In the event such an agreed date falls on a day other than a bank business day, the deadline for the execution of the payment order is derived from the following business day. As regards payment orders in a currency other than the currency of the Client's account, the time limit for the execution of a payment order only begins on the day on which the sum to be transferred is available in the currency stated in the payment order.

### **4. Transfers within the Czech Republic and to Other EEA Countries in the Currency of a Country Outside the EEA (Third-Country Currency) and Transfers where the Payee's Payment Services Provider is Located Outside the EEA (Third Country)**

#### **4.1 Required Information**

For the execution of a transfer of funds, the Client must provide the following information:

- the name of the payee,
- the payee's client identification data as per Paragraph 1.2, if the BIC is unknown with regard to cross-border transfers, the full name and address of the payee's payment service provider must be specified,
- the destination country (if applicable, country code as per Annex 1),
- the currency (if applicable, currency code as per Annex 1),
- the amount,
- the name of the Client,
- the Client's IBAN or in special cases account number and bank BIC.

#### **4.2 Payment Order Execution Deadline**

Payment orders are executed as soon as possible.

## E. Other Options for Complaints

The Client may file a complaint with the authority responsible for supervising the payment system, specifically the Czech National Bank.

## F. Effective Date

These Terms and Conditions come into effect on **1 August 2024** and supersede the Terms and Conditions of 1 November 2023.

# Annex 1: List of Country Codes and Currencies

Destination country	Country Code	Currency	Currency Code
Austria	AT	Euro	EUR
Belgium	BE	Euro	EUR
Bulgaria	BG	Bulgarian lev	BGN
Canada	CA	Canadian dollar	CAD
Croatia	HR	Euro	EUR
Cyprus	CY	Euro	EUR
Czech Republic	CZ	Czech crown	CZK
Denmark	DK	Danish krona	DKK
Estonia	EE	Euro	EUR
Finland	FI	Euro	EUR
France	FR	Euro	EUR
Germany	DE	Euro	EUR
Great Britain	GB	British pound	GBP
Greece	GR	Euro	EUR
Hungary	HU	Hungarian forint	HUF
Ireland	IE	Euro	EUR
Iceland	IS	Icelandic krona	ISK
Italy	IT	Euro	EUR
Japan	JP	Japanese yen	JPY
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
Poland	PL	Polish zloty	PLN
Portugal	PT	Euro	EUR
Romania	RO	Romanian leu	RON
Russian Federation	RU	Russian rouble	RUB
Sweden	SE	Swedish krona	SEK
Switzerland	CH	Swiss franc	CHF
Slovakia	SK	Euro	EUR
Slovenia	SI	Euro	EUR
Spain	ES	Euro	EUR
Turkey	TR	Turkish lira	TRY
USA	US	American dollar	USD





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