



## YOUR DAY-TO-DAY SERVICES PAYMENT TRANSACTIONS (Orders, SEPA, Credit Transfers)

### Payment Orders

Execution times for Payment Orders:

Currency	Receipt	Execution time
EUR to a Payee in any SEPA country (E.U. + Iceland, Liechtenstein, Monaco, Norway, Switzerland)	Via Online Banking or by the staff at the Point of Sale	1 Business Day
	Paper Credit transfer	2 Business Days
Other currency to a SEPA country (E.U. + Iceland, Liechtenstein, Monaco, Norway, Switzerland)	Any form	4 Business Days
Other currency	Any form	> 4 Business Days

If the Payment Order is transmitted on a non-Business Day or on a Business Day after 3pm, the Payment Order will be deemed to have been received on the following Business Day.

For incoming SEPA Credit Transfers, the maximum execution period is one Business Day if received by 3pm.

### Standing Orders

A Standing order is a regular Credit Transfer of a fixed amount from your Account to another account, carried out by POST Finance in accordance with your instructions.

Specific forms are available at Points of Sale and on the Website for setting up, cancelling or modifying a Standing Order. POST Finance undertakes to process the instruction within the shortest time possible and no later than 3 (three) Business Days following its receipt. A Standing Order can also be set up, modified and cancelled by Online Banking.

In the event that there are insufficient funds in your Account, payment will be held back for 4 (four) Business Days, during which time POST Finance will check the balance of your Account and process the payment if the balance becomes sufficient. In the event that the payment cannot be executed on the fifth Business Day, it will be cancelled and you will be notified of its non-execution.

In the event of failure to process a Standing Order owing to insufficient funds, POST Finance will send you a non-execution notice as quickly as possible. If, on the next payment due date, sufficient funds are once again unavailable, POST Finance may terminate the Standing Order and apply processing fees without further communication.

The Payment Order is executed on the Business Day that you have chosen or the following Business Day (when the day chosen is not a Business Day). If the next Business Day falls in the following month, the Order will be processed on the previous Business Day.

### Liability in the event of unauthorised Payment Transactions\*

POST Finance	
<b>Principles</b>	<p>(1) POST Finance will reimburse you the amount of the Payment Transaction immediately upon becoming aware of it or being notified of it, and in any event no later than the end of the first Business Day thereafter. Where applicable, POST Finance will restore the debited payment Account to the state it would be in if the unauthorised Payment Transaction had not taken place. The value date on which your Account is credited may not be later than the date on which it was debited.</p> <p>(2) When the Payment Transaction is initiated through a Payment Initiation Service Provider, POST Finance will refund immediately, and in any case no later than the end of the following Business Day, the amount of the unauthorised Payment Transaction and, where applicable, restore the debited Account to the state in which it would have been had the unauthorised Payment Transaction not taken place.</p>
<b>Unless</b>	In the first case, if POST Finance has solid grounds to suspect fraud and it has notified the CSSF of its suspicions in writing.

You	
<b>Principle: Max. 50 EUR</b>	You will bear the losses associated with any unauthorised Payment Transaction arising from the use of a lost, stolen or misused payment instrument.
<b>0 EUR, where:</b>	<ul style="list-style-type: none"> <li>• you were unable to detect the loss, theft or misuse of a payment instrument prior to the payment;</li> <li>• the loss is due to the actions or failings of an employee, agent or branch of POST Finance or any entity to which its activities have been outsourced;</li> <li>• POST Finance does not require strong authentication; or</li> <li>• following notification of the loss, theft or misuse of a payment instrument in accordance with the Contract.</li> </ul>
<b>All losses, where:</b>	<ul style="list-style-type: none"> <li>• you acted fraudulently;</li> <li>• you failed, either intentionally or owing to gross negligence, to meet one or more obligations regarding the use and security of the payment instrument in accordance with the clauses of the Contract.</li> </ul>

*\* This information is provided for indicative purposes only. Only the provisions of the Law of 10 November 2009 relating to payment services may be invoked in the event of any dispute on this subject.*

### **Liability of POST Finance in the event of non-execution, poor execution or late execution of Payment Transactions (not applicable if you are not a consumer)\*\***

#### If you directly initiated the Payment Order

Without prejudice to the rules on the notification and rectification of unauthorised or incorrectly executed Payment Transactions, the provision by you of an incorrect unique identifier and in the absence of liability due to force majeure as defined by Law, POST Finance will be liable for the correct execution of the Payment Transaction except where POST Finance proves to you and, where appropriate, to the Payee's Payment Service Provider, that the Payee's Payment Service Provider received the agreed amount. In this case, it be the Payee's payment service provider that is liable to the Payee for the correct execution of the Payment Transaction.

If POST Finance is deemed liable, it will immediately restore the amount of the non-executed or incorrectly executed Payment Transaction and, if necessary, restore the debited Account to the state in which it would have been had the defective Payment Transaction not taken place. The value date on which your Account is credited may not be later than the date on which it was debited.

Where the Payee's payment service provider is liable, it shall immediately place the amount of the Payment Transaction at the Payee's disposal and, where applicable, credit the corresponding amount to the Payee's payment account. The value date on which the Payee's payment account was credited shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed. Where a Payment Transaction is executed late, the Payee's payment service provider shall ensure, on the request of POST Finance acting on your behalf, that the credit value date for the Payee's payment account is no later than the value date that would have been allocated had the transaction been correctly executed.

In the case of a non-executed or incorrectly executed Payment Transaction for which you initiated a Payment Order, POST Finance shall on request, regardless of liability, make immediate efforts to trace the Payment Transaction and notify you of the outcome, at no cost to you.

#### If the Payee initiated the Payment Order

Without prejudice to the rules on the notification and rectification of unauthorised or incorrectly executed Payment Transactions, the provision by you of an incorrect unique identifier and in the absence of liability due to force majeure as defined by Law, when a Payment Order is initiated by or via the Payee, the Payee's payment service provider shall be liable to the Payee for the correct transmission of the Payment Order to POST Finance, in accordance with the Law. Where the Payee's payment service provider is liable, it shall immediately re-transmit the Payment order in question to POST Finance.

In the case of late transmission of the Payment Order, the amount shall be value dated on the Payee's payment account no later than the value date that would have been allocated had the transaction been correctly executed.

In addition, without prejudice to the rules on the notification and rectification of unauthorised or incorrectly executed Payment Transactions, the provision by you of an incorrect unique identifier and in the absence of liability due to force majeure as defined by Law, the Payee's payment service provider shall be liable to the Payee for processing the Payment Transaction, in accordance with its obligations under the Law. Where the Payee's payment service provider is liable, it shall ensure that the amount of the Payment Transaction is at the Payee's disposal immediately after that amount is credited to the Payee's payment service provider's account. The amount of this transaction shall be value dated on the Payee's payment account no later than the value date that would have been allocated had the transaction been correctly executed.

Should the Payee's payment services provider not be liable in accordance with the Law, POST Finance will be liable towards you. In this case, POST Finance will, where applicable and without any unjustified delay, reimburse you the amount of the Payment Transaction that was non-executed or incorrectly executed and restore your Account to the state

it would have been in if the Payment Transaction had not taken place. The value date on which your Account is credited may not be later than the date on which it was debited.

However, this obligation does not apply if POST Finance can prove that the Payee's payment service provider did receive the amount of the Payment Transaction, even if execution of the Payment Transaction was simply delayed. In this case, the Payee's payment service provider shall allocate a value date to the amount of this Transaction on the Payee's payment account no later than the value date that would have been allocated had it been executed correctly.

In the case of a non-executed or incorrectly executed payment transaction where the Payment Order is initiated by or through the Payee, the Payee's payment service provider shall on request and regardless of liability, make immediate efforts to trace the Payment Transaction and notify the Payee of the outcome, at no charge to the Payee.

POST Finance is responsible for paying you the costs for which it is liable and any interest paid by you owing to the non-execution or poor execution (including late execution) of the Payment Transaction.

*\*\* This information is provided for indicative purposes only. Only the provisions of the amended Law of 10 November 2009 relating to payment services may be invoked in the event of any dispute on this subject. For all information relating to the Payee's appeal channels and the liability of the Payee institution, please refer to the provisions of the amended Law of 10 November 2009 on payment services.*

### SEPA Direct Debit(s)

A SEPA Direct Debit is an act initiated by the Payee, consisting of debiting a variable or non-variable amount from your Account, by means of a Direct Debit order, knowing that you and the Payee may be established in two different countries within the SEPA area.

You must immediately notify POST Finance of any new Direct Debit order, providing either a copy of the Direct Debit order or the information contained therein.

Unless otherwise stated in any written communication to POST Finance, you authorise POST Finance to perform any SEPA Direct Debit presented for payment by a Payee or a Payee bank, from your Account(s).

POST Finance executes the Direct Debit on the basis of instructions received from the Payee or his/her bank. These instructions must include the following information:

- the Account Holder's name;
- the Account Holder's Account number;
- the amount payable, denominated in euros;
- the execution date;
- the direct Debit order identification number,
- the date and signature of the Direct Debit order,
- the Payee's bank details in BIC and IBAN format.

You should immediately notify POST Finance of any cancellation or amendment of a Direct Debit order.

If you fail to report an amendment or the cancellation of a Direct Debit order to POST Finance and the Payee presents a payment request based on the old Direct Debit order, POST Finance, which cannot be aware of this amendment, will process this request. The Payment Order may be revoked at the latest by the end of the Business Day preceding the day agreed for debiting the funds.

POST Finance is not required to verify the terms and amounts agreed between you and the Payee.

Within 8 weeks of the SEPA Direct Debit transaction on your Account, you have the right to reimbursement of the amount thus debited. To assert your right to reimbursement, you should send a written claim to POST Finance.

### Refunds for Payment Transactions initiated by or through the Payee other than SEPA Direct Debits (in particular direct debits in currencies other than the euro):

You are entitled to a refund of an authorised Payment Transaction initiated by or through the Payee which has already been executed, provided that:

- (a) the authorisation did not specify the exact amount of the Payment Transaction when the authorisation was made, and
- (b) the amount of the Payment Transaction exceeded the amount you could reasonably have expected taking into account your previous spending patterns, the conditions laid down by the Contract and the relevant circumstances of the case. You may not however invoke reasons associated with a currency exchange transaction if the reference exchange rate agreed with POST Finance was applied.

It is for you to demonstrate that these conditions have been met. If they have, the refund shall consist of the full amount of the executed Payment Transaction. The value date on which your Account is credited may not be later than the date on which it was debited.

You have no right to a refund where you gave POST Finance your direct consent to execute the Payment Transaction in accordance with the General Terms and Conditions and, where applicable, that information on the future Payment Transaction was provided or made available in an agreed manner to you at least 4 (four) weeks before the due date by POST Finance or by the Payee.

You have the right to request the refund of such an authorised Payment Transaction initiated by or through the Payee for a period of 8 (eight) weeks from the date on which the funds were debited.

For professionals:

Upon receipt of the first payment request based on a SEPA Direct Debit order, POST Finance will check whether the Direct Debit order information provided by the Payee or the Payee's bank corresponds to the copy or to the related information that you have given to POST Finance.

You are required to inform POST Finance as soon as you cease your commercial or professional activity.

Amounts debited on the basis of a SEPA Direct Debit order, or Payment Transactions initiated by or through the Payee other than SEPA Direct Debits, cannot be the subject of the right to a refund.

**Credit Transfers**

A Credit Transfer consists of any sum of money transferred by POST Finance on your instructions, from your Account to another account (POST Finance or other, national or international, inside or outside the EU).

A Credit Transfer request can be made:

- Using a paper form in ABBL standard;
- Using Online Banking;
- Using Digicash;
- At the service window of a POST Point of Sale (only in euros to a SEPA account) or a Raiffeisen Point of Sale.

The tariff applicable to the above transactions is different and may be consulted in the Price List.

Requests for Credit Transfer Forms should be sent to POST Finance either using the order form or by post or email.

Credit Transfer Forms remain the property of POST Finance, which may demand their return by simple request.

Foreign Credit Transfer forms that do not meet Luxembourg standards, as defined by the ABBL, or POST Finance specifications, will not be accepted.

Paper Credit Transfer forms must be signed and dated by the Holder or the Proxy.

Paper Credit Transfer Forms may be submitted to POST Finance for execution by post, addressed to POST Finance, or at a POST Point of Sale service window.

In the case of Account closure, any unused Forms should be destroyed by the Holder.

A Credit Transfer can be of any amount, but only within the limits of the account balance and any Overdraft authorised for the Account.

The amount of a Credit Transfer may also be subject to certain limits in mobile applications and through Online Banking.

In the event that there are insufficient funds in your Account, the Payment Order will be held back for 4 (four) Business Days, during which time POST Finance will check the balance of your Account and process the payment if the balance becomes sufficient. In the event that the payment cannot be executed on the fifth Business Day, the Payment Order will be cancelled and you will be notified of its non-execution.

In the case of foreign currency Credit Transfers, POST Finance will apply the exchange rate specified in the Price List.

In the case of Credit Transfers executed at a POST Point of Sale service window on the order of the Holder or the Proxy alone, you will receive a receipt showing the details of the transaction.

The maximum time frame for execution of a Credit Transfer is given in the Price List.