

General Terms and Conditions

Juxtaposition of the amendments

Version October 2017	Version June 2019
<p>GENERAL PROVISIONS</p> <p>I Basic Rules for business relations between Client and Bank</p> <p>B Submission of declarations</p> <p>3 Declarations of the Bank</p> <p>Section 5. (1) ... (2) Declarations and information of which the Bank must notify the Client or make accessible to him must be on paper, for which purpose the Bank may also use a statement of account.</p> <p>D Bank obligations and liabilities</p> <p>2 Execution of Orders</p> <p>Z 9. With respect to payment services within the European Economic Area (EEA) in euros or another currency of an EEA member state concerning dealings with consumers (not entrepreneurs), the Bank shall also be liable (beyond the scope of Section 8) for the due and proper monetary transfer up until the receipt thereof by the recipient's payment services provider (Section 39a of these GTC).</p> <p>E Client's duties to collaborate</p> <p>2 Notification of important changes</p> <p>b) Power of Representation</p> <p>Section 12. (1) ... (2) ...</p> <p>4 Care in using means of telecommunication / Payment instruments</p> <p>Section 15a. (2) To the extent that an announcement of a blockage or of the reasons therefore would neither breach an order from the court or any administrative authority nor be in contradiction to Austrian law, Community legislation or security considerations, the Bank shall inform the Client of such a blockage and the reasons therefore in a form of communication agreed upon with the Client, if possible before such blockage, however by no later than immediately after the blockage.</p>	<p>GENERAL PROVISIONS</p> <p>I Basic Rules for business relations between Client and Bank</p> <p>B Submission of declarations</p> <p>3 Declarations of the Bank</p> <p>Section 5. (1) ... (2) Declarations and information to be communicated or made accessible by the credit institution to the client shall be provided to the client on paper, with the credit institution also being entitled to make use of a bank statement to that end or, where a corresponding agreement exists, on any other durable medium (for example by electronic means as part of the electronic banking).</p> <p>D Bank obligations and liabilities</p> <p>2 Execution of Orders</p> <p>Section 9. In addition to cl. 8, the credit institution shall be liable towards consumers (but not towards companies) for payment services within the European Economic Area (EEA) in euro or any other currency of a EEA contracting member state</p> <ul style="list-style-type: none"> - if the payment transaction is initiated directly by the payer to ensure proper execution of the payment transaction until receipt by the recipient's payment service provider, - if the payment order is initiated by or via the payment recipient to ensure proper transfer of the payment order to the payer's payment service provider and - for any and all charges and interest for which the payer is responsible and which are invoiced to the consumer as a result of the non-execution, erroneous or delayed execution of the payment transaction <p>to ensure proper execution of the bank transfer until receipt by the recipient's payment service provider (Section 39a of these terms).</p> <p>E Client's duties to collaborate</p> <p>2 Notification of important changes</p> <p>b) Power of Representation</p> <p>Section 12. (1) ... (2) ... (3) Upon establishment of any business relationship and upon utilisation of any occasional transaction, the client must communicate to the credit institution whether the client wants to pursue the business relationship and/or the transaction for own or for another's account or on another's behalf. Relevant changes during the existing business relationship must be notified by the client to the credit institution on the client's own initiative.</p> <p>4 Care in using means of telecommunication / Payment instruments</p> <p>Section 15a. (2) Unless any notification of the blocking or the reasons for the blocking would violate an order of a court or an administrative authority or would run counter to Austrian or EU legal norms or objective security considerations, the credit institution shall inform the client of any such blocking or its reasons in a form of communication agreed with the client no later than, but immediately after the blocking. The same approach shall apply if the credit institution in charge of the account refuses an account information service provider or payment initiation service provider of the client to access the account.</p>

IV Current account transactions**A Transfer Orders**

Section 39. (1) The Client must indicate the recipient including his International Bank Account Number (IBAN) for transfer orders in favour of any recipient whose account is maintained with a payment service provider within Austria, other states within the European Economic Area (EEA) and Switzerland. If the recipient's payment service provider has its registered office in an EEA member state other than Austria or Switzerland, the Bank Identifier Code (BIC) of the recipient's payment service provider must be given in addition to the IBAN up until and including 31 January 2016.

(2) In the case of transfer orders in favour of a recipient whose account is maintained with a payment service provider outside the EEA and Switzerland, the Client must indicate the recipient
 - by the account number of the recipient and either his payment service provider's name, routing code or BIC or
 - by the recipient's IBAN and the BIC of the recipient's payment service provider.

(7) The Client must not unilaterally revoke any transfer orders received by the Bank (Section 40a). If a later date for executing a transfer order has been arranged, revocation shall not be possible until the last business day preceding the date for execution.

(9) Unless already reflected in the Bank statement on the occasion of the transaction concerned, the Bank shall inform the Client (who is a consumer) once monthly upon request of any executed payment orders (reference, amount, currency, charges, interest, rate of exchange, value date of the debit transfer) and other payments debited from his account – particularly within the framework of direct debit and permitted bank draft procedures.

C Credit entries and right to cancel**Section 40. (1) ...**

(2) Unless already shown on the bank statement on the occasion of the transaction concerned, the Bank shall inform the Client (who is a consumer) once monthly upon request of any monetary transfers credited to his account (reference, amount, currency, charges, interest, rate of exchange, value date of the credit transfer).

V Changes to Fees and Services**C Changes to the fees negotiated with consumers for other than payment services (excepting debit interest)****Section 45. (1) ...**

(2) Fee adjustments deviating from the development of the Consumer Price Index for the permanent services the Bank provides beyond payment services shall be proposed to the Client by the Bank no later than two months prior to the suggested time of their entry into force, i.e. without exception 1 April of each year. Client agreement to these changes shall be deemed given if the Bank receives no objection from the Client by the suggested time of their entry into force. The Bank shall inform the Client thereof in the amendment quotation which must reflect the extent of the change accordingly. The Bank may send the amendment quotation to the Electronic Banking Mailbox agreed with the Client or keep it available on demand in a manner agreed with the Client.

IV Current account transactions**A Transfer Orders**

Section 39. (1) For bank transfer orders in favour of a recipient, whose account is kept with a payment service provider in Austria or other countries of the European Economic Area (EEA), the client must designate the recipient with the latter's International Bank Account Number (IBAN).

(2) For bank transfer orders in favour of a recipient, whose account is kept with a payment service provider outside the EEA, the client must designate the recipient:

(7) Bank transfer orders received by the credit institution or by the payment initiation service provider engaged by the client (cl. 39a) may not be revoked unilaterally by the client. If any later implementation date has been agreed for a bank transfer order, irrevocability shall come into effect only upon expiry of the business day preceding the implementation date.

(9) If the client is a consumer and unless this has already been shown in the bank statement on the occasion of the relevant transaction, information on executed bank transfer orders (reference, amount, currency, charges, interest, exchange rate, debit value date) and other payments debiting the client's account, especially as part of the SEPA direct debit procedure, shall be made accessible by the credit institution to the client once a month upon request in the manner agreed with the client in the account agreement in such a way that the client can keep and reproduce it unchanged.

C Credit entries and right to cancel**Section 40. (1) ...**

(2) If the client is a consumer and unless this has already been shown in the bank statement on the occasion of the relevant transaction, information on bank transfers credited to the client's account (reference, amount, currency, charges, interest, exchange rate, credit value date) shall be made accessible by the credit institution to the client once a month upon request in the manner agreed with the client in the account agreement in such a way that the client can keep and reproduce it unchanged.

V Changes to Fees and Services**C Changes to the fees negotiated with consumers for other than payment services (excepting debit interest)****Section 45. (1) ...**

(2) Any change deviating from the development of the consumer price index in the charges for the ongoing services provided by the credit institution outside the payment services shall be offered to the client by the credit institution no later than two months prior to the proposed date of its entry into effect, which shall be 1 April of each year in any case. The client's consent to such changes shall be deemed given unless the credit institution receives any objection by the client prior to the suggested date of entry into effect. The credit institution shall make the client aware thereof in the offer of changed conditions in which the extent of the change must be illustrated. The credit institution may serve the offer of changed conditions in the electronic banking mailbox agreed with the client or hold it ready for call-off in a manner agreed with the client.

<p>VII. Offsetting and crediting</p> <p>A Offsetting</p> <p>2 By the Client</p> <p>Section 60. The Client shall only be entitled to offset his liabilities if the Bank is insolvent or if the Client's claim is related to his liability or has been ascertained by court decision or acknowledged by the Bank.</p>	<p>VII. Offsetting and crediting</p> <p>A Offsetting</p> <p>2 By the Client</p> <p>Section 60. If the client is a consumer, the client shall be entitled to cancel own liabilities by set-off only if the credit institution is unable to pay or the client's receivable is legally connected with the client's liability or was established in court or recognised by the credit institution.</p> <p>If the client is an entrepreneur, the client shall herewith also unconditionally and irrevocably refrain from cancelling own liabilities by set-off in such cases.</p>
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