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## Changes in Transfer Transactions as of 9 October 2025

Dear Mr. Artsemyeu,

We would like to inform you today about legal changes in the credit transfer environment and the resulting use of electronic access channels. The changes will take effect on 9 October 2025 with the introduction of EU Regulation 2024/886 on SEPA Instant Payments.

- You can already submit a SEPA Instant Payment electronically with us today. It can be ordered 24 hours a day on any calendar day (24/7 availability) and to date has been credited to the recipient's account within 20 seconds. From 9 October 2025, the SEPA Instant Payment will be credited to the recipient's account within 10 seconds. In addition, the current transfer limit of 100,000 euros will no longer apply to you from the aforementioned date.
- From 9 October 2025, all known ordering methods for SEPA Credit transfers will also be available for SEPA Instant Payments. The above-mentioned EU regulation provides the following deviations from the general rules for the receipt of transfer orders for SEPA Instant Payments:
  - An electronically issued order can reach us 24 hours a day on any calendar day (24/7 availability)
  - A non-electronically issued order reaches us at the time we enter the data into our internal system. This entry begins as soon as possible after the order has been received in the designated receiving devices.
- For SEPA Instant Payments, we enable you to set a specific amount limit. This can be optionally set and applies either to each individual SEPA Instant Payment order or the total amount of all SEPA Instant Payment orders to be executed on the same calendar day. The limit can be changed at any time and applies across all channels.
- If the specific amount limit you had set for a SEPA Instant Payment is not adhered to and/or the payment service provider of the recipient does not support the SEPA Instant Payment procedure, we will reject the execution.
- To protect you as best as possible, we are lowering the transfer limit in telephone banking to 2,500.00 euros per order for risk and security reasons.
- When submitting a batch file with multiple SEPA Instant Payments electronically, we will immediately extract the individual SEPA Instant Payments to ensure that the money is credited to the recipient's account within 10 seconds.

In addition, new regulations for the Verification of Payees will be introduced by the above-mentioned EU regulation as of 9 October 2025. This Verification of Payee must be carried out by us before executing a SEPA transfer or a SEPA Instant Payment. We would like to explain the new regulations for the Verification of Payee in more detail here:

- Before you authorise a SEPA transfer or SEPA Instant Payment from 9 October, we are obliged to match the name of the recipient with the IBAN of the recipient at the recipient's payment service provider (Verification of Payee - VoP).
- This VoP will be carried out by the recipient's payment service provider based on the customer's information available to them. We will inform you of the result of the recipient verification. If it shows that the data does not match or only has close matches, we will inform you of the consequences of authorising the order. You or an authorised user will then decide whether the order should be released or not executed.
- If you or authorised users proceed and release the order, even though we have informed you during the VoP service that the data does not match or only nearly matches, we are not liable for the consequences of this lack of match if the transfer was executed solely based on the IBAN and name of the recipient you provided. This also applies if the recipient's payment service provider did not carry out the recipient verification and we informed you of this before authorising the order.
- The payment order only becomes effective when the entire payment order has been released as described above. This release is thus one of the execution requirements for SEPA Credit transfers or SEPA Instant Payments.
- In the case of a paper-based order, the recipient verification is omitted if you are not present on the Bank's business premises at the time the order is received. The same applies to batch orders by Service Center data transmission with a signed paper-based cover letter.
- If the name and IBAN of the recipient are provided by a payment initiation service provider and not directly by you, it is legally regulated that this payment initiation service provider is obliged to ensure that the recipient's information is verified. In this case, we will not carry out a Verification of Payee.
- If the recipient verification was carried out incorrectly and this leads to an incorrect execution of the transfer, we will immediately refund the transferred amount to you upon your request and, if necessary, restore the debited payment account to the state it was in before the transfer. The same applies if the payment initiation service provider you chose carried out the recipient verification incorrectly. In such cases, the liability limit of 12,500 euros agreed in the transfer conditions does not apply.
- Valid only for non-consumers:
  - When submitting batch orders, you can waive the aforementioned Verification of Payee. You control this by using dedicated order types in your electronic banking channel (e.g., EBICS or FinTS). If you or your authorised users submit a file with multiple SEPA Credit transfers or SEPA Instant Payments, you decide by using the agreed order type whether the VoP should be carried out or not. Please update your electronic banking applications in time by 9 October 2025 to ensure the use of the correct order type.
  - If you waive the recipient verification as a non-consumer, we will execute the transfers contained in the batch order based on the information you provided. This may, in individual cases, result in the money being credited to a payment account whose holder is not the recipient you named.



For sample examples of the new recipient verification and information on SEPA Instant Payments, please visit our public websites.

For further questions, please contact your local service/account manager.

Yours sincerely,

Deutsche Bank

