



# General information on consumer payment services

# General information on consumer payment services

## Customer information (Status March 2025)

In order to facilitate the readability of this document, gendering has been omitted. All personal formulations are to be understood as gender-neutral.

With this information brochure we would like to inform our customers (who are defined as consumers in section 1(1) line 2 of the Consumer Protection Act) of the key facts relating to the payment services offered by Erste Bank der oesterreichischen Sparkassen AG (hereinafter referred to as the credit institution). This information in no way replaces the contractual agreements that are required.

## A. Erste Bank

### A.1. Information on the credit institution

Erste Bank der oesterreichischen Sparkassen AG  
(Erste Bank), Am Belvedere 1, 1100 Vienna

#### 24h Service

Tel.: +43 (0)5 0100 - 20111

E-Mail: [24hservice@s-servicecenter.at](mailto:24hservice@s-servicecenter.at)

Central switchboard

Tel.: +43 (0)5 0100 - 10100

Fax: +43 (0)5 0100 9 - 10100

E-Mail: [service@s-servicecenter.at](mailto:service@s-servicecenter.at)

#### Registration:

Headquarter Vienna, 286283f

Commercial Court Vienna

VAT number UID: ATU 63358299

Swift Code/BIC: GIBAATWWXXX

Bank sort code: 20111

#### Further Registers:

FMA Company Database

EBA-Register EUCLID

#### License:

Licensed credit institution in accordance with section 1(1) of the Austrian Banking Act

#### Supervisory bodies responsible:

European Central Bank

Sonnemannstraße 22,

60314 Frankfurt am Main

<https://www.bankingsupervision.europa.eu/home/contacts/html/index.en.html>

Financial Market Authority (Bank regulation)

1090 Vienna, Otto-Wagner-Platz 5

<https://www.fma.gv.at>

Chamber of Commerce/professional association

Austrian Economic Chambers (WKÖ) (Banking section)

1045 Vienna, Wiedner Hauptstraße 63

<https://www.wko.at>

### A.2. License

The credit institution has been licensed to provide banking services by the Austrian Financial Market Authority, Otto-Wagner-Platz 5, 1090 Vienna; this also entitles the credit institution to provide payment services for its customers.

### A.3. Legal regulations

The legal provisions that particularly apply here are: The Payment Services Act ("ZaDiG 2018"), the Austrian Banking Act ("BWG"), the Securities Supervision Act ("WAG"), the Consumer Payment Accounts Act ("VZKG") and the Austrian Savings Bank Act ("SpG"), (<https://www.ris.bka.gv.at>).

## B. Framework contracts for payment services and costs

### B.1. General information

Prior to concluding a framework agreement (in particular, the current account agreement), the customer will receive this "General information on consumer payment services" brochure along with the text of the agreement itself and the terms and conditions that must be agreed along with it – in particular, the general terms and conditions, the terms and conditions for cards, the information on fees and charges, the glossary and the terms and conditions for using Internetbanking "George" (hereinafter referred to collectively as the "terms and conditions"), which the customer must agree to if s/he is interested in the credit institution's payment services. The terms and conditions – if agreed between the credit institution and the customer – form a part of the framework agreements.

At any point while the framework agreements are in force the customer may request to receive again, free of charge, copies of this "General information on consumer payment services" brochure and the terms and conditions in paper form or on a different durable data medium.

## **B.2. Changes to framework agreements and to conditions agreed as part of framework agreements**

The credit institution will inform the customer of proposed changes to framework agreements, to conditions or to agreements made on individual payment services at the latest two months prior to them coming into force.

The customer has the option to object to the change right up to the time it is scheduled to come into force. At the time of sending out the notification of change, the credit institution will inform the customer of this and of the customer's right to terminate the agreement without having to give notice and at no cost to the customer up until the point the change comes into force. The credit institution will also publish a comparison of the clauses affected by the change as well as the full version of the new terms and conditions on its website and will make the comparison available to the customer upon request.

## **B.3. Agreement term; termination**

Framework agreements on payment services and the necessary agreements on individual payment services are concluded for an indefinite period of time. The consumer customer can terminate the framework agreements and the agreements on individual payment services at any time, without the need to observe a notice period.

The credit institution must give 2 months' notice in the event of a regular termination. Termination with immediate effect of either the whole business relationship or a part of it is possible for both the customer and the credit institution in the event of there being good cause.

## **B.4. Charges and costs**

The charges for the most typical payment services offered by the credit institution are shown in the information on fees and charges given to the customer prior to concluding a framework agreement (in particular, the current account agreement).

The conditions notice that is handed to the customer along with this "General information on consumer payment services" brochure and which forms a part of the framework agreement (in particular, the current account agreement) shows the agreed fees that will be charged by the credit institution for managing the account and providing payment services. The conditions notice also contains the charges for notifications of a refusal to process a payment order, for dealing with a revocation and for retrieving a payment transfer instruction which has been misdirected due to incorrect customer identifiers.

The credit institution may adjust its fees once per year in line with the progress in the consumer price index, provided the customer agrees to such an adjustment. This shall not apply to fees that are shown as percentages or that are calculated on the basis of exchange rates.

The credit institution will make available to the customer a breakdown of charges and interest applied (charges, interest charges and credited interest) for payment accounts on a quarterly basis and upon termination of the framework agreement. This report will be kept available for the customer at the credit institution in paper format.

## **B.5. Foreign currency transactions**

If it is necessary to buy or sell a foreign currency as part of a payment service provided by the credit institution, the sale or purchase by the credit institution will be at an exchange rate in line with the market applying at the time of executing the instruction, which the credit institution will invoice its customers. The credit institution's charges for the other charges invoiced in conjunction with the transaction can be found in the conditions notice.

## **B.6. Interest**

The interest rates agreed in the framework agreement for current account credit and debit balances can be found in the conditions notice. Where an indexation clause ties an interest rate to a reference interest rate (the Euribor, for example), changes shall become effective without prior customer notification. The customer will be informed of any interest rate changes that have become effective by no later than the following calendar quarter (in line with Section 5 (2) of the GTC).

# **C. Communicating with the credit institution**

## **C.1. Language**

If not otherwise explicitly agreed, the credit institution will use the German language for concluding agreements and communicating with its customers on the subject of payment services.

## **C.2. Communication options**

In general, in addition to a face-to-face discussion during bank opening hours or at a pre-arranged time outside these opening hours, customers have the option to contact the credit institution by any of the means stated above in the section "Information on the credit institution".

### C.3. Legally binding communications and notifications

Communications and notifications from the credit institution sent by means of telecommunications are subject to written confirmation – unless otherwise agreed in writing or part of the credit institution's usual practices. This does not apply to consumers.

The customer will receive any communications and information that the credit institution must notify or make available to the customer in paper form (especially in the form of account statements), unless the customer has agreed to receive them electronically.

The form of communication agreed for the payment service in question will be used for authorizing payment orders and for displaying information in conjunction with payment orders. Apart from written communication, the following methods in particular may be considered:

- Internetbanking using the personalised security credentials agreed (in particular PIN, Code)
- Other electronic data transfer in accordance with the agreed security arrangements

## D. Services offered by the credit institution in the area of payment transactions

### D.1. General services offered

In the area of payment transactions, the credit institution offers the following services:

#### D.1.1. Services that facilitate cash payments into a payment account or cash withdrawals from a payment account; together with all the processes necessary for managing a payment account (payments in and out)

#### D.1.2. The execution of payment transactions, including the transfer of sums of money to a payment account at the user's credit institution or at another credit institution:

- a. The execution of direct debits – one-off or repeating (**direct debit transactions**)
- b. The carrying out of payment transactions by means of a debit card or similar instrument (**payment card transactions**)
- c. The execution of credit transfers, including standing orders (**payment transfer transactions**)

### D.2. Description of the principal features of the payment services listed above

#### D.2.1. Management of payment accounts ("current accounts") and payments in and out

Payment accounts are accounts used for payment transactions and not for investment. When opening a **payment account**, the future account holder must provide evidence of his/her identity. Payment accounts are run on the basis of the account holder's name or company's name and a number. The persons who are to be authorised to dispose of or sign on a payment account must provide the credit institution with specimen signatures. The credit institution will allow written dispositions as part of the customer's credit institution account arrangements on the basis of the signatures lodged with it.

Only the account holder is entitled to dispose over the payment account. Besides him/her, only those persons whose rights of representation are prescribed by law or who have explicit written authorization to draw on/sign for this payment account may represent the account holder; they must provide evidence of their identity and authorization to draw on/sign for an account.

The account holder may designate other persons authorized signatories; the instruction must be explicit and in writing. Authorized signatories are only authorized to execute or cancel dispositions regarding the account claim.

Where **cash** is **paid into** a payment account, for an amount upwards of EUR 1,000 the person paying in must be authenticated. **Cash may be withdrawn** from a payment account by an authorized person (the account holder, authorized signatory, representative etc.) following authentication and verification of authorization.

#### D.2.2. Execution of payment transactions

##### D.2.2.1. Direct debit transactions

With a direct debit, the customer authorizes a creditor, the creditor's credit institution or the customer's own credit institution to debit the customer's payment account.

The following procedures exist for executing direct debits:

- SEPA direct debits
- SEPA company direct debits (B2B)

In the SEPA direct debit process, the debtor issues a direct instruction (SEPA mandate) to the creditor to debit his/her account. The credit institution managing the debtor's account is not involved in this process and only carries out the booking.

In the SEPA company direct debit (B2B) process, the debtor – who must not be a consumer – authorizes the credit institution managing the debtor's account to allow creditors to whom a signed SEPA B2B mandate has been issued to debit the account.

#### **D.2.2.2. Execution of payment transactions by means of a debit card, credit card or Internet banking**

##### **a. Debit card**

With a debit card, the customer may use the card service after entering a personal code, also known as a PIN (personal identification number) code. The card service is a cash withdrawal and cashless payment system that is in use around the world, which makes it possible to withdraw cash and/or make cashless payments using the debit card at designated acceptance points. For low-value transactions it is also possible to use the card service at specifically indicated payment terminals without the need for inserting the debit card or entering the PIN code.

In particular, the cardholder is entitled

- to withdraw cash up to an agreed limit at cash dispensers in Austria and abroad using the debit card and PIN code;
- at cash dispensers in Austria using the debit card and PIN code, to pay in cash to the cardholder's own account or a third-party account and carry out credit transfers from the account(s) to which the debit card is tied to the cardholder's own account, a third-party account or a savings account;
- to make cashless payments up to an agreed limit for goods and services from companies in the retail and service sectors at tills and POS (points of sale) identified by the symbol on the debit card, using the debit card and PIN code. It may be necessary to sign for the transaction instead of entering the PIN code when abroad;
- at tills and POS displaying the "contactless" symbol shown on the debit card, to make contactless, cashless payments without having to insert the debit card in a terminal, sign for the transaction and without having to enter the PIN code – i. e. simply by holding the debit card up to the POS terminal – and pay for goods and services from partner companies in Austria and abroad up to a value of EUR 50 per transaction. For security reasons, the sum of the amounts that can be paid by way of successive contactless payments is limited to EUR 150. Once this limit has been reached, the cardholder must then make a payment or withdraw cash using the PIN code, so that further low-value contactless payments can be enabled.

- make cashless payments for goods and services from partner companies who offer them via the internet. The payment process is carried out by the cardholder by entering the 16-digit card number, the card's expiration date and the 3-digit security code. For security reasons, authorization using the Mastercard Identity Check may be required. To provide authorization, a valid access to Internetbanking "George" using the chosen authorization method is required.

The cardholder can also use the debit card to prove to third parties that s/he is older than a given age limit which is relevant to that third party. The confirmation from the credit institution is obtained electronically by the cardholder presenting the debit card – either personally or using technical equipment – to the third party.

##### **b. Credit cards**

With a credit card, the cardholder is entitled, after entering his/her personal code – also known as a PIN (personal identification number) code – or providing his/her signature or presenting the card for contactless payment at a payment terminal, and up to an agreed purchase limit,

- to make cashless payments at tills and POS displaying the symbol shown on the credit card for goods and services from companies in the retail and service sectors (hereinafter referred to as "partner companies") in Austria and abroad;
- and in the case of participating partner companies without the need to present the credit card or pay in cash, purchase their goods or services within the context of distance selling through a written or telephone order, if the partner company offers this. This also applies to legal transactions carried out on the internet or using a mobile end device (e-commerce, m-commerce);
- to withdraw cash in Austria and abroad using the credit card and PIN code, where this is supported by the credit card system in question.

##### **c. Internet banking**

The customer is able, by means of Internet banking products,

- to enter into legal transactions by entering personalized security credentials and the chosen authorization method;
- to authorize credit transfers and direct debits from payment accounts for which the customer is account holder or an authorized signatory, by entering personalized security credentials and the chosen authorization method;
- to make account enquiries and create account statements.

#### **d. Spending limits**

When executing payment transactions by means of a debit card, credit card or Internet banking, the customer may set spending limits.

#### **D.2.2.3. Credit transfers**

(also in the form of standing orders)

Credit transfer instructions take the form of a so-called SEPA credit transfer. The SEPA credit transfer is the standardized European transaction product for the domestic and cross-border transfer of euro amounts within the entire SEPA area (**Single Euro Payments Area**).

- a. (To issue credit transfer orders in favor of a payee whose account is held with a payment service provider in Austria or other states within the European Economic Area (hereafter EEA), the customer shall indicate the payee's IBAN (International Bank Account Number).
- b. For credit transfer orders in favor of a payee whose account is held by a payment service provider outside the EEA, the customer shall designate the payee by providing:
  - the IBAN or account number of the payee and
  - the BIC of the payee's payment service provider and
  - the name of the payee.
- c. The information on the IBAN in accordance with (a.) or on the IBAN/account number and BIC in accordance with (b.) shall constitute the customer identifier of the payee, on the basis of which the credit transfer order is executed. Any additional information provided by the customer regarding the payee, such as the payee's name, shall not be part of the unique identifier and shall therefore be used for documentation purposes only. Such information shall be ignored by the bank when the credit transfer is executed.

However, for credit transfers and instant credit transfers pursuant to Article 1 in conjunction with Article 2 no. 1 and 1a of the SEPA Regulation (EU) 2012/260 ("SEPA transfers"), the bank will use the name of the payee provided by the customer for the purpose of verifying the payee in accordance with Article 5c of the SEPA Regulation (EU) 2012/260.

The purpose of the credit transfer is not taken into account by the credit institution. The acceptance of a credit transfer order by the credit institution does not of itself confer any rights on a third party with respect to the credit institution.

Credit transfer instructions can be issued by the customer in writing, with the debit card having entered the personal code or in Internet banking by entering the personal identification and the authorization method chosen. The credit institution is only obliged to execute a credit transfer if there are sufficient funds (credit balance, agreed overdraft) on the customer's account.

## **E. Duty of care with payment instruments and blocking of payment instruments**

### **E.1. Customer's duty of care with payment instruments and personalized security credentials**

#### **E.1.1. Debit cards and credit cards**

When a customer receives and uses a debit card or credit card as a payment instrument, s/he must take all reasonable steps to prevent unauthorized persons gaining knowledge of the personalized security credentials (in particular the PIN code) or gaining access to the payment instrument (a detailed description of the payment instruments and the personalized security features can be found in section D, point D.2.2.2.).

The customer must take all reasonable precautions to protect the personalized security credentials (in particular PIN, code) from unauthorized access. Payment initiation service providers and account information service providers commissioned by the customer, as well as payment service providers that issue card-based payment instruments and carry out cover queries, are not considered "unauthorized persons" within the meaning of this provision. The personalized security credentials must not be written on the payment instrument. When using the personalized security credentials, the customer must take care to ensure that they are not spied out by third parties.

#### **E.1.2. Internet banking**

When a customer uses Internet banking as a payment instrument, s/he must take all reasonable steps to prevent unauthorized parties gaining knowledge of the personalized security credentials (in particular PIN, Code).

Payment initiation service providers and account information service providers as well as payment service providers that issue card-based payment instruments and perform cover enquiries, who are commissioned by the customer, do not count as "unauthorized parties" within the meaning of this clause.



## E.2. Blocking of payment instruments

### E.2.1. Blocking by the credit institution

The credit institution is entitled to block payment instruments that it has issued to the customer:

- a. where this is justified by objective reasons connected to the security of the payment instrument;
- b. where it is suspected that there has been unauthorized or fraudulent use of the payment instrument; or
- c. with payment instruments with a credit facility, where the risk of the payer being unable to meet payment obligations has significantly increased. The risk is said to have significantly increased if the customer has not met his payment obligations in respect of a payment instrument with an associated credit facility (overrun or overdraft) and
  - meeting these payment obligations is jeopardized due to a deterioration in, or threat to, the financial circumstances of the customer or a co-debtor,
  - or the customer has become insolvent or there is an imminent threat that s/he will do so.

The credit institution will inform the customer if a payment instrument is to be blocked and why; and if access through an account information service provider or a payment initiation service provider to a payment account of the customer is to be blocked and why, in the method of communication previously agreed with the customer. The customer will be informed beforehand, if possible; but at the latest immediately after the block has been applied.

The duty to inform does not apply if informing the customer of the block or the reasons for the block would violate a court or administrative order, or run contrary to Austrian or EU law or objective security considerations.

### E.2.2. Block requested by the customer

The customer must report the loss, theft, misuse or other unauthorized use of the payment instrument to the bank as soon as he/she becomes aware of it and without undue delay via the account-holding office, the blocking hotline or Internet banking.

## F. Authorization and execution of payment orders

### F.1. Authorization, cancellation and rejection of payment orders

A payment order is only deemed by the credit institution to have been authorized when the customer approves the payment transaction in question in the form agreed on for this purpose and using an agreed payment instrument. Court or administrative orders may take the place of this approval process.

The customer may revoke his/her approval up until the point that

- the payment order has been received by the credit institution, or,
- in the case of a performance date being agreed in the future, prior to the end of the working day preceding the agreed date.

Where the payment transaction has been initiated by or through the payee, the payer may not revoke a payment order after giving his consent to the execution of the payment transaction to the payee.

The customer may demand that the credit institution refunds an amount debited from his/her account due to a SEPA direct debit mandate issued by him/her within eight weeks of the point in time in which the account was debited. The credit institution must fulfil the customer's demand within ten working days and reverse the debiting of his/her account by the amount debited, with the value date set as the date on which the account was originally debited. This right does not apply in the case of SEPA company direct debits.

If the debiting of the account as a result of a SEPA direct debit or a SEPA company direct debit had not been authorized by the customer, a customer who is also a consumer can demand the debited amount be refunded within thirteen months of the debiting; and a customer who is an entrepreneur within three months of the debiting. The deadline period will in both cases only be triggered if the credit institution had made available to the customer the information in section 38(9) of the general terms and conditions.

SEPA direct debits and SEPA company direct debits (B2B) may be revoked by the customer up to the end of the working day prior to the day of debiting.

The credit institution may only refuse to carry out an authorized payment order if

- it does not fulfil all the prerequisites set down in the current account or card agreement and the terms and conditions (in particular, if necessary information is missing or there are insufficient funds taking the credit balance and any unused credit facility into account), or
- carrying out the instruction would violate EU or domestic law or a court or administrative order, or
- there is a reasonable suspicion that carrying out the instruction would constitute a criminal act.

In the event of a refusal to execute a payment order, the bank shall provide the customer with information regarding the refusal, the reason for it and options for improvement in the manner agreed with the customer as quickly as possible, but in any case within the deadlines specified in Section 39 (3) and (4) of the General Terms and Conditions. A reason for the rejection will only be given if this does not constitute a violation of Austrian or European law or an order by a court or administrative authority.

The bank provides information on rejections, reasons and opportunities for improvement at any time by telephone via the hotline set up for this purpose on +43 (0)5 0100 and the bank code of the bank.

#### F.1.1. Verification of Payee

For credit transfers and instant credit transfers in euros made in favor of a payee whose payment account is held by a payment service provider within the European Economic Area, the bank provides a service for verifying the payee (recipient verification). This involves comparing the IBAN of the payee provided by the customer with the name of the payee and informing the customer of the degree of correspondence and of the legal liability consequences if the payment order is released and there is no complete match. The payee verification is carried out immediately after the customer has provided the relevant information on the payee and before the payment order is authorized. If the customer identifier or the name of the payee is provided by a payment initiation service provider and not by the customer, the bank will not verify the payee.

#### F.2. Date/time of receipt of payment orders

The following information does not apply to instant credit transfers (see point F.3.1.), direct debits (see point F.3.2.) and own transfers (see point F.3.3.).

A payment order is deemed to have been received on the same day of issuing it if the order is received by the credit institution up until the times shown in the listing below (must be a banking day). If the instruction is not received on a banking day or by the times shown below, then it is counted as having been received on the following banking day.

| Instruction method used  | Must be received by (at the latest)         |
|--|---|
| <b>Paper-based</b> instruction for payments within Austria, the EEA, San Marino, Jersey, Guernsey, Isle of Man, Monaco, Switzerland, United Kingdom and Northern Ireland, Gibraltar, Montenegro, Albania in EUR                  | Close of business at the branch in question |
| <b>Electronic</b> instruction (Internetbanking) for payments within Austria, the EEA, San Marino, Jersey, Guernsey, Isle of Man, Monaco, Switzerland, United Kingdom and Northern Ireland, Gibraltar, Montenegro, Albania in EUR | 19.00 hours                                 |
| Other payment transaction abroad, <b>paper-based</b> instruction, conversion to foreign currency required  | Close of business at the branch in question |
| Other payment transaction abroad, <b>paper-based</b> instruction, no conversion required   | Close of business at the branch in question |
| Other payment transaction abroad, <b>electronic</b> instruction (Internetbanking), conversion to foreign currency required   | 11.00 hours                                 |
| Other payment transaction abroad, <b>electronic</b> instruction (Internetbanking), no conversion required  | 14.45 hours                                 |
| <b>electronic</b> submission of direct debits (Internetbanking)  | 19.00 hours                                 |

The credit institution's banking days are Monday to Friday excluding public holidays, 24 December and Good Friday.

#### F.3. Time taken to execute payment orders

The following statements do not apply to instant credit transfers (see point F.3.1.), direct debits (see point F.3.2.) and own transfers (see point F.3.3.).

The credit institution will ensure, following receipt of an instruction, that the amount involved in the payment transaction reaches the payment services provider of the payee at the end of the following banking day at the latest (for paper-based instructions at the end of the second working day following receipt of the instruction).



The above applies to the following payment transactions:

- Euro-denominated payment transactions within the EEA
- Euro-denominated payment transactions to an account in a non-euro currency country that belongs to the EEA and where the currency conversion will take place.

Payment transactions within the EEA that are not made out in Euros but in a different EEA-member currency, will take up to 4 working days (maximum) to execute.

For payment orders crediting payee accounts managed by credit institutions outside the EEA or for payment orders in currencies other than the Euro or in an EEA-member currency, the credit institution is obliged to ensure the processing of the instruction is completed as quickly as possible and, to this end and if not otherwise specified by the customer, to use the services of other suitable credit institutions.

### **F.3.1. Instant Payment (SEPA)**

#### **F.3.1.1. Main features**

The payer (hereinafter referred to as “customer”) can instruct the payer’s payment service provider (hereinafter referred to as “credit institution”) to transfer amounts in Euro within the entire SEPA area to the payment service provider (PSP) of the payee in due time according to F.3.1.6., provided that such payments are based on the “SEPA Instant Credit Transfer (SCT-INST)” scheme, accepted by the PSP of the payee and can be reached via the payment system used by the credit institution.

If these requirements are met, the customer is given the option of ordering the credit transfer as an instant credit transfer. The payee’s PSP is obliged to make the payment amount available to the payee within a maximum of 25 seconds when making the Instant Payment. From October 9, 2025, the payee’s payment service provider shall make the amount of the payment transaction available to the payee for an instant credit transfer within 10 seconds of receipt of the payment order in the currency in which the payee’s account is denominated, and shall confirm to the credit institution that the payment transaction has been executed. Immediately thereafter, the bank shall notify the customer and, where applicable, the payment initiation service provider, free of charge, as to whether the amount of the payment transaction has been made available on the payee’s payment account. If the bank has not received a confirmation of execution, it shall immediately restore the balance of the customer’s payment account to what it would have been without the payment transaction.

#### **F.3.1.2. Amount limit**

For instant credit transfers, there is an amount limit of EUR 100,000 per payment order. This limit will be dropped as of October 9, 2025.

#### **F.3.1.3. Maximum amount (limit)**

As of October 9, 2025, the customer can set and change a maximum amount that can be sent via instant credit transfer at any time. This maximum amount can be set either per day or per payment transaction at the sole discretion of the customer. If a customer’s payment order for an instant credit transfer exceeds the maximum amount or causes the maximum amount to be exceeded, the bank will not execute the payment order for the instant credit transfer, will notify the customer and will instruct the customer on how the maximum amount can be changed.

#### **F.3.1.4. Time of receipt and revocation of the payment order**

In deviation from chapter F. point F.2., the credit institution maintains the business operations required for executing Instant Payments for the agreed electronic access channels (e. g. Internet banking) all day on all calendar days of the year. Once the payment order has been received by the credit institution, the customer can no longer revoke it.

A payment order for an instant credit transfer shall be deemed to have been received upon receipt by the bank, regardless of the time or calendar day.

In the case of instant transfers to be executed at a specific time on a specific day or at the time the customer makes the funds available to the bank, the agreed date shall be deemed the time of receipt, regardless of the time or calendar day.

Time of receipt of the payment order for an instant credit transfer in special cases:

- a. for non-electronic payment orders, the time at which the bank enters the payment order details into its internal system, which must be as soon as possible after the order is placed;
- b. for an individual payment order belonging to a bundle, the point in time at which the resulting payment transaction was extracted by the bank, provided that the conversion of this bundle into individual payment orders is carried out by the bank; the bank shall start converting the bundle immediately after the order has been placed and shall complete the conversion as soon as possible;
- c. for a payment order from a payment account not denominated in euros, the time at which the amount of the payment transaction was converted into euros; this currency conversion must take place immediately after the order is placed.

#### **F.3.1.5. Authorization, revocation and rejection**

In the relationship between the credit institution and the customer, point F.1. applies.

#### **F.3.1.6. Execution time**

The bank is obliged to ensure that the amount of an instant credit transfer, after it has been authorized, is received by the payee's payment service provider within a maximum of 25 seconds, notwithstanding Chapter F. point F.3. As of October 9, 2025, the bank shall execute the payment order so quickly that the value date on the payee's account and the execution confirmations pursuant to Section F.3.1.1. can be carried out within 10 seconds.

#### **F.3.2. Direct debits**

In deviation from Chapter F.2., the time of receipt for direct debits shall be the calendar day on which the bank receives the payment order.

In deviation from Chapter F.3., the following execution periods shall apply:

- For active direct debits (the customer of the bank is the creditor) with a due date on the next bank working day, the execution period is one bank working day if the payment order is received before 2 p. m. and two bank working days if it is received after 2 p. m.
- Passive direct debits (the customer of the bank is the debtor) are always processed on the same day.

#### **F.3.3. Own transfers**

In deviation from chapter F. point F.2., the bank shall maintain the business operations required for the execution of own transfers for the agreed electronic access channels (Internet banking, self-service device) all year round, every calendar day. The customer can no longer revoke the payment order once it has been received by the bank.

Notwithstanding Chapter F. Point F.3., the execution shall be carried out immediately after the customer's order.

### **F.4. Liability of the credit institution for non-execution, incorrect or delayed execution of payment orders**

The credit institution bears responsibility towards its customers for the proper and timely execution of payment transactions in Euros or an EEA-member currency to a payee account held in an EEA country, right up to the receipt of the payment amount by the payee's credit institution.

Once the payment amount has been received by the payee's credit institution, this credit institution is liable to the payee for the proper processing of the payment transaction.

If a payment order has been issued by or through the payee, his/her credit institution is liable to the payee

- for the correct relaying of the payment order to the payer's credit institution and
- for the processing of the payment transaction with regards to value date and availability, in accordance with its obligations.

### **F.5. Information on individual payment transactions**

Immediately after executing a payment transaction, the credit institution will provide the customer with the following information, depending on the agreement, via the internet banking or account statement printer or by post, using the communication channel agreed with the customer for this purpose:

- a reference enabling the identification of the payment transaction in question, as well as information on the payee, if applicable
- the amount in question in the currency in which the customer's payment account is debited or in the currency used in the payment order
- the amount of the fees to be paid for the payment transaction and, if applicable, a breakdown of these or the interest to be paid by the payer
- where applicable, the exchange rate applied to the payment transaction
- the debit value date or the date of receipt of the payment order

In addition, the bank will provide a statement containing the above information once a month upon request and subject to a reasonable charge. This information is provided to the customer both as the payer and as the payee.

## **G. Liability and reimbursement obligations in conjunction with payment orders**

### **G.1. Payment transactions not authorized by the customer**

#### **G.1.1. Refunding the debit to the account**

If a payment order to the debit of a customer account was carried out without the customer's authorization, the bank shall immediately restore the customer's debited account to the state in which it would have been without the unauthorized payment transaction, i. e. in particular, reverse the debiting of the account with the amount of the payment transaction with the value date of the debit. In order to obtain such correction, the customer shall be obliged to inform the bank without delay as soon as he has noticed a payment transaction that he has not authorized. The customer's right to correction shall end no later than thirteen months after the date of the debit entry. Irrespective of the customer's right to correction, claims against the bank based on other legal grounds are possible in individual cases.

#### **G.1.2. Liability of the customer**

If the payment transactions that were not authorized by the customer derive from the use of a lost or stolen payment instrument or from the misuse of a payment instrument, the customer is obliged to compensate the credit institution for the whole of the losses incurred if the customer

- a. brought about the loss with intent to defraud or
- b. through an intentional or grossly negligent violation of his obligations in respect of the payment instrument and the personalized security data.

If the customer has demonstrated only slight negligence with regard to these obligations, the customer's liability is capped at EUR 50 for the losses incurred.

The customer shall not be liable:

- if the loss, theft or misuse of the payment instrument was not noticeable to him before a payment or if the loss of the payment instrument was caused by acts or omissions attributable to the credit institution.
- for payment transactions initiated through a specific payment instrument after the customer had instructed the credit institution to put a block on this same payment instrument unless the customer acted with fraudulent intent.
- for payment transactions for which the customer was unable to report the loss, theft or misuse of the payment instrument for reasons attributable to the credit institution unless the customer acted fraudulently.

A customer who is a consumer shall not be liable for any unauthorized payment transactions for which the credit institution did not require strong customer authentication unless the customer acted with fraudulent intent.

If the customer has neither caused the damage with fraudulent intent nor by willful violation of an obligation, consideration shall be given particularly to the type of personal security data and the specific circumstances under which the loss, theft or misuse of the payment instrument took place whenever liability is to be shared between the customer and the credit institution.

### **G.2. Refund of an authorized payment transaction initiated by the payee**

The customer may request the credit institution to refund the amount debited to his account on the basis of a SEPA direct debit mandate issued by him within eight weeks of the date on which his account was debited. The credit institution shall comply with this customer request within ten business days and reverse the debit of the amount collected from his account with a value date as of the date on which the account was debited.

This right does not apply to SEPA company direct debits.

## **H. Complaints procedure**

The credit institution is continuously striving to give the customers optimal service and to engage with their concerns, wishes and needs in every aspect of banking transactions.

Should the customer, nevertheless, have grounds for complaint, the credit institution will immediately investigate the complaint. To this end, customers should either contact their customer advisor or – if no satisfactory result can be obtained this way – to the credit institution's senior management team or the credit institution's ombudsman.

The customer may also contact the Joint Resolution Board of the Austrian banking industry, at Wiedner Hauptstraße 63, 1045 Vienna with his complaint. The customer may also contact the Financial Market Authority, Otto-Wagner-Platz 5, 1090 Vienna.

The regular courts, applying Austrian law, are responsible for ruling on disputes in conjunction with account management or payment services. The general jurisdiction arrangements for the credit institution are supplied at the head of this document, in the section "Information on the credit institution".

