General contract terms and conditions relating to Payment Services

For corporate customers

COMMERZBANK

A. Common rules applicable to all payment services

1. General rules

1.1. Scope

The scope of these General Contract Terms and Conditions General Contract Terms and Conditions extends to all payment services purchased by the Customer from the Bank if the Customer qualifies as not a consumer or not a micro-enterprise under the prevailing statutory regulations applicable to payment transactions. The individual product contracts (e.g. account-opening or bank-card contracts) are only valid in respect of the provision of the given service. The Bank's General Terms and Conditions shall, as a supplementary document, also apply to payment services. The Customer may purchase certain payment services even if it does not keep a payment account at the Bank. In this case an individual payment-order contract is concluded between the Customer and the Bank. The provisions of these General Contract Terms and Conditions shall be applicable in respect of payment services regardless of whether the Customer has concluded a payment-services framework contract or initiates a payment transaction by way of an individual payment-order contract. In the case of the payment service provided by the Bank, the Bank shall perform its obligations within the shortest possible time that is customary in the ordinary course of its business and without unreasonable delay. **With due regard to article 205/B (2) of the Hungarian Civil Code ("Ptk."), the Bank separately draws the Customer's attention to certain sections of these General Contract Terms and Conditions by setting them in bold type.**

1.2. Language of the contract

Unless otherwise agreed, the Parties shall conclude the contract in Hungarian, and the language of communication shall also be Hungarian. If the Parties agree on another language as the language of the contracts and/or communication, the Bank may charge an extra fee for this.

1.3. Classification of the Customer

1.3.1. Initial classification of the Customer

The Bank shall, at the time of the conclusion of the framework contract or the one-off payment order contract, classify any non-private-person Customer in terms of whether it qualifies as a micro-enterprise. Those Customers that have a valid contract for payment services with the Bank as at the date on which these General Contract Terms and Conditions come into force have been classified by the Bank on the basis of the data available to it prior to the effective date of these General Contract Terms and Conditions. The Bank shall notify the Customer of such classification in writing or other durable medium. Unless the Customer raises an objection in respect of the classification within 8 days of receipt, the Bank shall thenceforth treat the Customer in accordance with the category corresponding to the classification. If the Customer cannot be definitively classified on the basis of the Customer's declaration and the other documents available to the Bank, the Bank shall perform the classification based on the data contained in the Customer's financial report pertaining to the last closed business year or in its tax returns.

1.3.2. Reclassification of the Customer

The Bank is entitled, but not obliged – based on the Customer's own declaration or any other documents – to reclassify the Customer. The Bank shall notify the Customer of the reclassification in writing or other durable medium. Unless the Customer raises an objection in respect of the reclassification within 8 days of receipt, the Bank shall thenceforth treat the Customer in accordance with the category corresponding to the reclassification. If the Customer cannot be definitively classified on the basis of the Customer's declaration and the other documents available to the Bank, the Bank shall perform the reclassification based on the data contained in the Customer's financial report pertaining to the last closed business year or in its tax returns.

1.4. Obligation to provide information

1.4.1. Prior general information

The Bank shall fulfil its information-provision obligation stipulated in article 22 and in article 31 of Act LXXXV of 2009 on the Provision of Payment Services ("Pft.") by making these General Contract Terms and Conditions and its List of Conditions available on the Bank's website.. If, at the Client's request, the Bank places these General Contractual Terms and Conditions as well as the List of Conditions at the Client's disposal in a printed form, on a durable data carrier or in any other form, it will be entitled to the fee specified in the List of Conditions. For the purposes of Section 6 of Pft., the Bank is not obliged to provide the Client with information on conversion rates in advance or to have the Client approve the conversion even if the currency conversion is carried out before the payment order is submitted, or the conversion occurs at the place of payment or if it is carried out by the payee.

1.4.2. Post-facto information provision

The Bank shall fulfil its information-provision obligation stipulated in articles 23 and 26 of Pft. by issuing a bank statement. If the Customer keeps a payment account with the Bank, the Bank shall, unless agreed otherwise, send a bank statement to the Customer at least once a month. The Bank shall in all cases send information to the Customer on rejected payment transactions to the Customer's head office; the Bank shall fulfil its other information-provision obligations by sending the information to the address specified in the account-opening contract. The Bank shall inform the Customer of any change in the interest rate applicable to the given payment account in the form of a detailed interest rate list sent after the fact, at least once a quarter. The Bank shall fulfil its information-provision obligation stipulated in articles 32 and 33 of Pft. with a written confirmation sent to the Customer following receipt of the payment order.

1.4.3. Exclusion of the Bank's liability due to failure to provide information

As the Client does not qualify as a consumer or a micro-enterprise, the Bank is not obliged to comply with its information obligation specified in the above points 1.4.1 and 1.4.2. In view of this, the Bank excludes – to an extent allowed by the prevailing applicable statutory regulations – all liabilities for failure to comply with its information obligation.

1.5. Amendment of the General Contract Terms and Conditions pertaining to payment services, termination of contract

1.5.1. Amendment

The Bank shall be entitled to amend these General Contract Terms and Conditions unilaterally at any time. The unilateral contract amendment shall enter into force on the fifteenth day following its publication in a public notice. The Bank shall place the public notice to the Customer in printed form in its business premises open to Customers, and publish it on its website.The amendment may be regarded as accepted on the Customer's part if, prior to its entry into force, the Customer has not informed the Bank that it does not accept the amendment. If the Bank's unilateral contract amendment contains terms more disadvantageous to the Customer than the earlier provisions, the Customer shall be entitled to terminate the contract free of charge prior to the entry into force of the amendment.

1.5.2. Ordinary termination

Both parties may terminate contracts falling under the effect of these General Contract Terms and Conditions by way of ordinary termination – in departure from the provisions of the Bank's General Business Regulations – **with a 30-day notice period**. Parties may terminate one or other of the individual contracts covered by these General Contract Terms and Conditions separately if it so wishes. **Termination of the bank-account opening contract shall mean the termination of all contracts concluded with the Bank as part of the business relationship.**

1.5.3. Extraordinary termination

With respect to extraordinary termination, the provisions of the Bank's General Business Regulations shall apply.

1.6. Bank working day

In terms of calculating the execution time, a bank working day is any day on which the Bank, as well as all the institutions participating in the execution of the order, are open for the purpose of conducting business, excluding Saturdays and Sundays.

2. Fees

2.1. List of Conditions, amendment of the List of Conditions

The Bank's List of Conditions contains the standard interest rates, fees and costs applied or charged by the Bank, unless the contracts between the Customer and the Bank regulate the level of these interest rates, fees and costs separately. If the amendment of the List of Conditions in respect of payment transactions is initiated, the Bank shall notify the Customer of the amended List of Conditions in writing or by any other durable medium no later than 15 days before the entry into force of the amendment. If the Customer has agreed with the Bank that contact between them shall be maintained via an electronic channel (e.g. electronic banking) as part of the business relationship, the Customer may also be notified of the amendment electronically. The amendment may, on the part of the Customer, be regarded as accepted if prior to its entry into force the Customer has not notified the Bank, in the same form, that it does not accept the amendment. Until the day immediately preceding the entry into force of the amendment, the Customer may terminate the relevant contract with immediate effect free of any fee, cost or other payment obligation. **The modification of the exchange rate or interest rate applied during conversions shall be valid with immediate effect without the prior notification of the Customer.**

2.2. Deduction of fees and costs from credited amounts

The Bank **shall be entitled to deduct its own commissions, fees or costs** from the transferred amount **before it is credited to the beneficiary**. The Bank indicates the entire amount of the payment transaction and the commission, fee or costs deducted from it separately, in the information document provided to the Customer.

2.3. Fee charged for separate information

If, in keeping with the Customer's request, the Bank provides the information specified in these General Contract Terms and Conditions

– more frequently than stipulated in the applicable statutory regulations or in these General Contract Terms and Conditions,

– in a more detailed manner than stipulated in the applicable statutory regulations or in these General Contract Terms and Conditions,

– in a manner that is different from the usual manner of maintaining contact that the Customer expressly requested, the Bank shall be entitled to charge a fee for this.

2.4. Other fees

The Bank shall, in the event that it lawfully rejects a payment order, charge a fee corresponding to the actual and direct costs incurred by it. In the event that the Customer cancels a payment order beyond the applicable deadline, the Bank shall charge the fee specified in the List of Conditions.

2.5. Person obliged to pay the fee

2.5.1. General rules

In the case of payment transactions where no conversion is needed for their execution, as a general rule the beneficiary and the payer bear the fees charged by their respective payment service provider. In respect of such cases, in international payments the instruction "SHA" is applied. The Customer as the payer may also give an instruction to the effect that all fees be paid by him. In this case, the Customer must give an "OUR" payment instruction. **If the Customer as payer gives a "BEN" instruction, which means that all fees are to be paid by the beneficiary, the Bank shall change the instruction to "SHA". In this case, too, the Customer as payer bears the fees allocable to it,** and the Bank forwards the entire amount indicated in the payment order to the beneficiary's payment service provider.

2.5.2. Resident or intra-EEA payment transactions conducted in the currency of a country outside the EEA, and payment transactions where the registered office of the payment service provider of the beneficiary or the payer is outside the EEA

The payment service providers participating in the payment transaction shall have the right to deduct the latest applicable fees due to them from the amount of the payment order. The payer may give the following instructions:

OUR	Payer bears all the fees and costs
SHA	Payer bears all the fees and costs incurred at its bank, while all other fees and costs are to be borne by the beneficiary
BEN	The beneficiary bears all fees and costs

2.6. Exchange rates

2.6.1. General rules

In respect of payment orders requiring conversion, in the absence of an agreement to the contrary, in the case of payment orders received on the given bank working day, the Bank applies as a reference rate, to transactions involving cash, the currency (banknote) buy or sell rate established at 08:00 hours on the given trading day and published on the 'Currencies' page of the Bank's website by 08:30, and, to transactions involving payment accounts, it applies the foreign-exchange buy or sell rate established between 11:30 and 12:00 on the given trading day and published on the 'Currencies' page of the Bank's website by 12:00. **The Bank expressly draws the Customer's attention to the fact that the foreign-exchange rates published on its website are determined in the course of the given trading day, and accordingly, the Bank can guarantee conversion at this rate only after the publication of this reference rate and only in the case of payment orders that are received on the given bank working day. The modification of the exchange rate or interest rate applied during conversions shall be valid with immediate effect without the prior notification of the Customer.**

2.6.2. Exchange rates applied to payment transactions performed to the charge of a bank card

a) In the case of payment transactions conducted to the charge of a bank card in a currency other than that of the bank card and the card company, the Bank debits the Customer's account with the forint amount that, in connection with the given transaction, **the Bank spent on purchasing the settlement amount calculated at the exchange rate determined by the card company, based on the Bank's currency sell rate valid on the day of the transaction.**
b) In the case of payment transactions conducted to the charge of a bank card in a currency other than that of the bank card, but that is the same as that of the card company, the Bank debits the Customer's account with the forint amount that **the Bank, based on its currency sell rate valid on the day of the transaction, spent, in connection with the transaction, on purchasing the required foreign currency.**

2.6.3. Application of individual exchange rates

In the event of the conversion of a sum of more than EUR 50,000, **the Customer shall, in accordance with the terms of the Bank's Best Execution Policy, and provided further conditions are met, be entitled to request an individual exchange rate from the Bank. The Bank shall grant the Customer an individual exchange rate only if the Customer expressly requests it.**

3. Acceptance times, execution times

3.1. Arrival of payment orders; deadline for acceptance

3.1.1. Paper-based payment orders

The time of arrival of paper-based payment orders shall be the same as the time of their submission to the Bank. If submission takes place on a non-bank working day, the payment order shall be regarded as having arrived on the first bank working day following this. If a paper-based payment order arrives after the submission deadline, then such payment order shall, for the purpose of the execution time, be deemed to have arrived on the first bank working day following this. The Bank publishes the latest applicable submission deadlines in the Opening Hours menu of its website and in its List of Conditions.

3.1.2. Non-paper-based payment orders

Non-paper-based payment orders sent via the Internet or by way of electronic banking services shall be considered as arrived when they arrive at the Bank's server. If an order arrives beyond the deadline open for submission, then such payment order shall, in respect of the execution time, be considered as arrived on the following bank working day.

3.2. Execution times

3.2.1. General rules

The Bank shall ensure that the amount of a payment order not requiring conversion reaches the beneficiary's payment service provider as per the following at the latest:
Forint payment orders:

In Hungary:	at most 1 (one) bank working day
EEA:	at most 3 (three) bank working days
Payment orders in other EEA currencies:	at most 3 (three) bank working days

3.2.2. Payment transactions conducted within the EEA in the currency of a non-EEA country

The Bank shall ensure that the amount of a payment order not requiring conversion reaches the beneficiary's payment service provider no later than on the 4th bank working day from receipt of the payment order.

3.2.3. Payment transactions where the registered office of the payment service provider of either the beneficiary or the payer is outside the EEA

The Bank shall execute these payment orders within a reasonable deadline.

3.2.4. Execution time in the case of crediting transactions

Following the crediting to the Bank's own account of an amount that is intended for the Customer as beneficiary, the Bank shall immediately assign a value date to the amount of the payment transaction and immediately credit the amount to the Customer's payment account, provided that the Customer has a payment account in the given currency. If the Customer does not have such an account, the Bank shall convert, in accordance with the above section 2.6.1, the amount of the payment transaction into the currency of the Customer's payment account, and, following the conversion, credit the amount of the payment transaction to the Customer's account without delay.

4. Exceeding limits (overdrafts)

In the event that the Customer becomes overdrawn, a loan contract shall effectively be entered into between the Bank and the Customer as specified in the Bank's General Terms an Conditions, General Conditions of Lending and latest List of Conditions, under which the Bank shall charge, on the amount of the overdraft, and in addition to the credit interest, an overdraft commission of a rate specified in the List of Conditions. The Customer declares that it is familiar with the above documents and accepts them as binding in all respects. In the case of an overdraft, the Bank may render the overdrawn amount due with immediate effect, and, in the case of any delay in payment thereafter, besides the overdraft commission the Bank shall also be entitled to default interest.

5. Liability rules

5.1. The Customer's reimbursement and compensation claim in the case of unauthorised payments

In the case of the execution of a payment transaction initiated by the Customer as payer but not approved, the Bank shall, without delay, reimburse to the Customer the amount of the payment transaction, and, in respect of the payment account, restore such payment account to the position that prevailed prior to the debiting The determinations under the section 5.2. are relevant regarding the Bank's liability for compensation.

5.2. The Customer's reimbursement and compensation claim in the case of unexecuted or defectively executed approved payment orders

In the case of non-executed or defectively executed authorised payment orders, the Customer shall only have a valid claim towards the Bank in the following cases:

– The Bank shall have liability only in the event of its own culpability.

– The Bank shall not be liable for the professional conduct of third parties involved in the execution; in such cases the Bank's responsibility shall only extend to cover the careful selection of and the provision of instructions for the person that it directly instructs.

– The Bank's liability for damages is limited to the amount of the payment operation concerned – including all fees and interest charged by the Bank – but shall in no case be higher than EUR 1,000,000 per payment transaction. If the Client files a claim against the Bank exclusively for indirect damages, the Bank's compensation liability – including the fees and interest charged by the Bank – is limited to EUR 12,500 except when the damage caused is due to its wilful or gross negligence.

5. 3. Exclusion of the Bank's liability

The Bank excludes its liability in cases where

– the Bank provides evidence to the Customer as payer that the amount of the payment transaction reached the beneficiary's payment service provider in time and in full; or

– the non-execution or the erroneous execution of the payment transaction – with the exception of official transfers and transfer order – was due to the use of an incorrect unique identifier even if the Customer also specified, in addition to the unique identifier, further data on the payment order. In this case the Bank shall, in order to recover the amount of the payment transaction, act in a manner that may generally be expected from it in the given situation. For the recovery, the Bank charges a fee as indicated in the List of Conditions.

5.4. The Customer's right of correction

The Customer may, without delay following the execution of the payment transaction, but no later than the day of the first month following the execution of the payment transaction which corresponds to the date of the debiting of the payment account, request the correction of the unauthorised, or authorised but defectively executed, payment transaction. If in the

month of the deadline for such there is no calendar day corresponding to the date of debiting, then the deadline shall be the last day of that month. If the Bank has not fulfilled its post-facto information provision obligation towards the Customer, the period available before the above deadline shall start on the day on which the Customer acquires knowledge of the execution of the payment transaction. **If the Customer does not initiate the correction within the above deadline, the Bank's liability is excluded.**

5.5. Burden of proof
In the case of a request for the correction of a payment transaction that was executed without having been approved (validated), or which was approved but was executed incorrectly, it is the Client who is obliged to prove that he did not validate the transaction or that the Bank did not execute it appropriately, or that the execution was prevented by a technical error or malfunction.

5.6. Refund
The Bank shall refund to the Customer as payer the amount of the payment transaction initiated by or through the beneficiary and authorised by the Customer, if i) at time of the authorisation the Customer did not know the amount of the payment transaction, and ii) the amount of the payment transaction exceeded the amount that may reasonably have been expected from the Customer in the given situation. No such payment order shall in itself be deemed unreasonable if preceded by orders involving smaller – even considerably smaller – amounts, or as was not preceded by any payment order. The Customer is obliged to prove the existence of the above conditions. The Customer shall, simultaneously with the submission of its claim for refund, submit all the documents that prove the existence of the conditions, with the proviso that the Bank shall subsequently, proceeding in a reasonable manner, be entitled to request further documents. The Bank shall grant or reject the Customer's claim within 10 bank working days after the Customer has, in order to prove the existence of the conditions, placed all the documents reasonably requested by the Bank at the Bank's disposal. The Customer as payer shall not be entitled to refund if it gave the authorisation directly to the Bank, and the Bank fulfilled its advance information-provision obligation in a manner specified in these General Contract Terms and Conditions 28 days before the due date of the execution of the order.

6. Dispute resolution
The Bank and the Customer shall endeavour to settle any legal disputes that may arise between them out of court, through negotiation. The Bank is willing to co-operate with the Customer in order that, from this point on, they may attempt to resolve the disputes that may arise between them in a mediation procedure in the event that there is a separate agreement in this regard. In this case the Bank shall accept as mediator a legal entity registered in the list of mediators kept at the Ministry of Justice (IRM) that specialises in banking law and/or financial and economic law. The fee for the mediation procedure shall be borne by the Parties in accordance with their relevant agreement, however, **the Customer shall pay that part of the mediator's fee that is due from it in advance or give that part of the mediator's fee that is due from it the Bank as a security deposit**.

B. Payments by transfer

1. General rules
1.1. Giving the transfer order and approval
1.1.1. Giving the order
The Customer may give its transfer orders to the Bank in a paper-based (hard-copy) format or electronically.

1.1.2. Time of giving the order
The Customer must submit orders that are to be executed at a specified point in time to the Bank at a time that ensures that the Bank has sufficient time at its disposal in which to execute the order. The Bank shall inform its Customers of the final submission (cut-off) times for the receipt of orders in the List of Conditions, in a breakdown by transaction type. Pre-dated transfer orders may be submitted to the Bank for the purpose of execution 30 days before the desired execution date at the earliest. The Customer shall approve the transfer orders through persons possessing the right to sign in a manner specified on the specimen signature form or in the service contracts concluded in relation to electronic services, through the signing of the transfer order at the Bank in the form agreed on by the Bank.

1.2. Cancellation of the transfer order
The Customer may cancel or modify its transfer orders up until the start of the debiting procedure. The fees and/or costs arising from cancellation or modification, which are specified in the List of Conditions, shall be borne by the Customer. The Bank shall not assume liability for any damage arising from cancellation or modification. In the event that the cancellation or modification of a transfer order is communicated in a manner other than in written form, the Bank will keep the execution on hold until such time as the transfer order is confirmed in writing.

1.3. Execution of the transfer order
If all the conditions needed for the execution of the transfer order are in place, the Bank shall execute the transfer order in a manner that takes into account the deadlines set for the individual types of order. If the transfer order is submitted after the cut-off times specified in the List of Conditions, the Bank will commence execution of the transfer order on the bank working day immediately following the day of the submission of the order. If, in its transfer order, the Customer indicates a specific date for debiting – that is other than the date of submission – the Bank shall commence execution of the transfer order on the specified day of debiting. If the day specified by the Customer as the date of debiting does not fall on a bank working day, or if, in the given month, there is no such day, the Bank will consider the next bank working day as the date of debiting. The Bank shall notify the Customer of the execution of the transfer order by sending a bank statement once a month unless otherwise agreed. The Bank will not make any partial payment on a payment order which is inadequately funded. When conducting the funds availability (coverage) check, the Bank shall treat all transfer orders submitted electronically in a package as one transfer order. The payment order may also be submitted in batches, if the interrelation between the individual payment orders can be clearly established.

1.4. Rejection of the transfer order
If there are not sufficient funds (positive account balance or a freely disposable credit line in the required amount) on the Customer's payment account to cover the amount of the transfer order and/or the Customer provided the data needed for the execution of the order defectively or incompletely and/or the authorisation of the order occurred in a manner other than that recorded at the Bank, the Bank shall, until the necessary data, authorisations and funds are provided, keep the payment order **on hold for a maximum of 10 (ten) bank working days**, and shall reject it, for lack of adequate funds, on the 10th bank working day. The Bank shall notify the Customer of the rejection of the transfer orders in writing in the following manner:
– in the case of a paper-based order, by post;
– in the case of an order submitted via the electronic banking system: in the form of a message sent via the electronic banking service;
– in the case of an order submitted via the internet banking service or MT101: by email, or, in the absence of an email address, by post.

1.5. Forwarding of the data of the transfer
The Bank shall forward to the beneficiary all the data provided by the Customer in the order that are needed for the identification of the transaction. In the case of cross-border or urgent domestic transfers, the data of the transfer can be forwarded to the beneficiary's payment service provider via the Belgium-based Society for Worldwide Interbank Financial Telecommunication (SWIFT) message-forwarding system. For safety reasons, SWIFT saves the data of the transfer in its data centres in the European Union, Switzerland and the United States for a temporary period of time.

1.6. Identification of the beneficiary
The Bank shall execute transfer/standing orders on the basis of the Customer identification data provided by the party using the payment services. It is the Customer's obligation to indicate its own Customer identification data (the Customer's bank account number (in GIRO, IBAN or other format) and the Bank's bank identification code) and the beneficiary's Customer identification data (the beneficiary's bank account number (in a GIRO, IBAN or other format) and address, and the bank identification code of the beneficiary's payment service provider (SWIFT code or other identifier)). In the case of domestic forint transfers, when the beneficiary is identified, the number of the GIRO-format payment account shall be the primary identifier.

1.7. Reporting unauthorised or defectively executed transfers
The Customer is obliged to notify the Bank immediately after acquiring knowledge of any such unauthorised or defectively executed transfer order.

2. Outgoing domestic or intra-EEA transfers in forint, euro or a currency of an EEA member state
2.1. Data and unique identifiers needed for the execution of payment orders in the case of outgoing transfers
2.1.1. Domestic forint transfers:
– name of transferor
– transferor's account to be debited
– name of beneficiary
– beneficiary's GIRO account number
– amount to be debited and transferred
– comments
– in the case of RTGS transfers, the completion of the RTGS field in the transfer order

2.1.2. Outgoing intra-EEA transfers in forint, euro or any other currency of an EEA member state. Outgoing domestic transfers in euro or any other currency of an EEA member state
– name of transferor
– transferor's account to be debited
– beneficiary's data – BIC code, or name and address of the bank and individual bank identification number
– beneficiary's data: name, address and bank account number in IBAN format
– currency, amount
– comments
– cost-bearer
– in the case of transfers without conversion, only shared costs are allowed: SHA
– in the case of a transaction with conversion, shared costs, or the transferor also bears the beneficiary's costs; SHA or OUR

2.2. Execution time in the case of outgoing transfers
2.2.1. Domestic forint transfers
– *In the case of transfers via the GIRO system (direct debit order, transfers via a standard-format GIRO system)* T + 1 (one) bank working day; T day is the day when the Customer account is debited, T + 1 (one) bank working day is the day when the account of the beneficiary's bank is credited
– RTGS transfers (forwarding via the Real Time Gross Settlement System): during the operating hours of the RTGS, on T bank working day; the debiting of the Customer account and the crediting of the account of the beneficiary's bank both occur on T bank working day

2.2.2. Forint transfers within the EEA
T day: the date when the Customer account is debited is identical to the value date of the transfer

2.2.3. Transfers within the EEA in euro or any other currency of an EEA member state
Domestic transfers in euro or any other currency of an EEA member state
In the case of transfers with or without conversion T + 2 (two) bank working days
T day is the day when the Customer account is debited, T + 2 (two) banking working days is the value date of the forwarding to the account of the beneficiary's bank

3. Standing orders, payment transactions within the Bank
3.1. Data needed for the execution of standing (transfer) orders
3.1.1. Domestic forint transfers
– name of transferor
– number of the account number to be debited
– name of beneficiary
– beneficiary's GIRO account number
– amount
– comments
– start date of transfer
– encoding of deadline (frequency of transfers)
– last day of the validity period of the transfer order – optional
– in the case of modification: only the fields to be modified need to be completed
– in the case of cancellation: provision of the date of temporary suspension

3.1.2. Transfers within the EEA in forint, euro or any other currency of an EEA member state Domestic transfers in euro or any other currency of an EEA member state
– name of transferor
– number of the account number to be debited
– beneficiary's bank data – BIC code or name, address of the bank and individual bank identification number
– beneficiary's data: name, address and bank account number in an IBAN format
– currency, amount
– comments
– cost-bearer; in the case of transfers without conversion only shared costs are allowed: SHA
– in the case of a transaction with conversion shared costs (SHA), or the transferor also bears the beneficiary's costs (OUR)
– encoding of deadline (frequency of transfers)
– last day of the validity period of the transfer order – optional
– in the case of modification: only the fields to be modified need to be completed
– in the case of cancellation: provision of the date of the temporary suspension

3.1.3. Submission of order, deadline for acceptance
Only those orders may be regarded as standing orders in respect of which execution occurs regularly, in the same manner and amount over a length of time.
Standing orders furnished with the authorised signature of the Customer must be submitted no later than two bank working days before the due date of the first payment transaction to be executed on the basis of the standing order. The same procedure must be followed in the case of the modification, temporary suspension with effect from a specified date, and termination of the standing order. The Bank takes into account orders arriving later than this at the next due date.

3.2. Deadline for the execution of intra-bank payments
3.2.1. Forint orders
T day, T day being the day when the Customer accounts concerned are debited or credited

3.2.2. Transfers in euro or in any other currency of an EEA member state
– without conversion: T day, T day being when the Customer accounts concerned are debited or credited
– with conversion: T day, T day being when the Customer accounts concerned are debited or credited
Any calendar day may be indicated as the day of execution in the order; however, the order can be executed only on bank working days. If the Customer indicates the 29th, 30th or 31st day of the prevailing month as the deadline for execution, and the relevant month contains fewer days than the dates provided, the execution occurs on the last bank working day of the month. If the deadline for execution falls on a weekend, a non-working day under the law, or a bank holiday, the Bank executes standing orders on the bank working day immediately following such days.

4. Incoming domestic or intra-EEA transfers in forint, euro or the currency of an EEA member state
4.1. Data and unique identifiers needed for the execution of payment orders in the case of incoming transfers
4.1.1. Domestic forint transfers
– name of transferor
– transferor's account number
– beneficiary's GIRO-account number, name
– amount
– comments

4.1.2. Incoming intra-EEA transfers in forint, euro or any other currency of an EEA member state Incoming domestic transfers in euro or any other currency of an EEA member state
– transferor's account number, name and address
– beneficiary's IBAN-account number, name and address
– currency, amount
– cost-bearer: in the case of transfers without conversion only shared costs are allowed: SHA in the case of a transaction with conversion shared costs (SHA) are allowed, or the transferor also bears the beneficiary's costs (OUR)
– comments

4.2. Execution times in the case of incoming transfers
4.2.1. Domestic forint transfers
– In the case of GIRO transfers: T day, T day being when the Customer's account is debited
– In the case of transfers via RTGS: T day, T day being when the Customer's account is debited in the case of incoming items that are credited to the Bank's account 1 hour before the closing of RTGS operating hours

4.2.2. Incoming intra-EEA transfers in forint, euro or any other currency of an EEA member state Incoming domestic transfers in euro or any other currency of an EEA member state
– crediting without conversion: T day, T day being when the Customer's account is credited
– crediting with conversion: T day, T day being when the Customer's account is credited

5. Transfers via RTGS
5.1. Payment orders via RTGS
The Customer may initiate the processing of transfer orders given by it via the RTGS (Real Time Gross Settlement) system. The beneficiary of the transfer may only be an account kept with such bank that participates in settlement via RTGS. The Customer may give an order that was not executed for any reason again, for the purpose of transfer via the inter bank GIRO system.

5.2. Submission of an order, deadline for acceptance
The Bank accepts orders for same-day execution up until the submission deadline specified in the "RTGS system for bank Customers" section of the List of Conditions. The transfer order can be given electronically or – on the basis of a separate agreement – by completing a serial-numbered fax transfer order or by completing a paper based payment order form.

5.3. Rejection of orders
If the order does not meet the above conditions, the Bank shall reject the transfer order, of which it shall notify the Customer either electronically or by post, depending on the manner in which the order was submitted and in accordance with the general rules.

5.4. Execution time
The Bank shall execute the payment orders to be executed via RTGS within the deadline specified in the above section 2.2.1. Owing to the complex structure of the settlement system, it may sometimes be the case that the transfer, after having been recorded in the system, due to some technical error, reaches the settlement account of the bank keeping the beneficiary's account with a lead time other than the usual lead time. Accordingly, it may be the case that the Bank has to submit the transfer order in a paper-based format directly to the National Bank of Hungary, which operates the system. In this case, the transfer will be executed at the closing time of operation at the latest.

C. Payments by collection
1. General rules

1.1. Placing payment orders and authorisation
It is a general rule that the different types of collection order should be submitted on the form that the Bank issues for the specific type of collection. The individual payment transactions are approved by the Customer through the signing by the Customer, in a manner that corresponds to that recorded at the Bank, of the form related to the collection. In the case of those types of collection where an authorisation letter is required from the obligor for the order to be executed, the signing of the authorisation letter by the obligor shall also be regarded as an approval of the individual collections that are based on the authorisation letter.

1.2. Cancelling an order
Prior to execution of the collection order submitted by the beneficiary, the beneficiary may withdraw (cancel) the order in writing during the queuing period prior to execution. The obligor may cancel the authorisation that is required for execution no later than on the working day before the collection request is received, unless according to the stipulations of the authorisation letter this may only be done by the beneficiary.

1.3 Executing an order
Accepted orders that are received in respect of the Customer, if the necessary coverage and – if required – the authorisation letter – is available, are executed when the amount specified in the collection is paid to the beneficiary. In the case of types of collection where the queuing of items is permitted, execution/partial execution takes place continuously during the queuing period.

1.4. Rejection of orders
An order or an authorisation letter is always rejected if it does not satisfy the prescribed formal or substantive requirements, or is incomplete, incorrect or not available.
Correctly and adequately completed orders are also rejected if
– they are in excess of the limit specified in the authorisation letter
– they cannot be executed either in part or in full due to lack of coverage and the queuing period has expired.

1.5. Forwarding an order
The collection orders provided by the Customer, depending on the type of the order, are forwarded electronically or by post

to the credit institution(s) that manage the account of the obligor.

2. Collection based on the authorisation letter submitted by the Customer
2.1. Data and individual identification necessary for executing the order
A collection order that is based on an authorisation letter may only be submitted on the form that is specifically provided for this purpose. The order must contain the following data:
– Signature of the beneficiary which matches the signature recorded at the given credit institution
– Date of the order
– Name of the beneficiary
– Beneficiary's current account number
– Name of the obligor
– Currency of the collection
– Collection amountü
– Obligor's current account number
– Designation of the collection to be performed on the basis of the authorisation letter
Besides this, the form may contain a comments field, the contents of which are not examined by the Bank.

2.2. Execution time
The Bank shall forward to the obligor's bank the collections that have been received and accepted by the submission deadline, as specified in respect of paper-based domestic payment orders in the List of Conditions, on the given working day no later than on the following bank working day.

2.3. Rejection of orders
The Bank shall always reject orders and authorisation letters that have been submitted by the Customer or have been received against the Customer's payment account if they fail to comply with the relevant formal and/or substantive requirements or are deficient or inaccurate. Accurately and adequately completed orders are also rejected if
– they exceed the value limit specified in the authorisation letter,
– in the case of an order received against the Customer's payment account, the authorisation letter is missing,
– they cannot be executed in part or in full due to lack of coverage and the queuing period has expired.

3. Collection based on an authorisation letter received against the Customer
3.1. Data and unique identifiers necessary for executing the order
In the case of collection that is based on an authorisation letter received against the Customer, the Bank checks the formal and substantive requirements of the received collection order, which are the same as the content elements that are obligatory in the case of a collection based on an authorisation letter submitted by the Customer, and checks the existence, validity and formal requirements of the authorisation issued by the obligor (Customer), as well as the availability, either in part or in full, of the coverage (funds) necessary for execution.
The authorisation letter must contain the following:
– Beneficiary's name
– Beneficiary's signature as recorded at the credit institution
– Beneficiary's current account number
– Obligor's name
– Obligor's current account number
– Relevant statutory reference
– Validity of the authorisation
– Description of the applicable queuing procedure.

3.2. Execution time
The Bank shall forward to the beneficiary's bank the collections that have been received and accepted by the submission deadline, as specified in respect of paper-based domestic payment orders in the List of Conditions, on the given working day no later than on the following bank working day, provided that the coverage for the execution is available either in part or in full. The Bank shall accept only those collection orders in respect of which it is given a reasonable amount of time, that is, at least 3 (three) bank working days prior to the date when the bill is due. The Bank shall prioritise, in the manner specified in the authorisation letter, the collections that have been accepted but which have not or have only partly been executed. During the queuing period the Bank shall check the coverage on each bank working day and shall execute, or partially execute, the collections to the extent possible.

3.3. Cancelling an order
Unless the parties agree otherwise in the authorisation letter, the Customer may withdraw (cancel), on the bank working day preceding the day of debiting, the authorisation letter that it provided.

3.4. Rejection of orders
The collection may be rejected due to substantive and/or formal deficiencies or errors. The collection is also rejected if the queuing period in respect of a given collection expires.

4. Bill collection
4.1. Domestic collection of a bill issued for a forint or foreign-currency amount
4.1.1. Data and individual identification necessary for executing the order
The holder of a bill of exchange may enforce its claim by way of transfer with a collection order. The beneficiary submits the collection order, together with the original bill of exchange, to its account-managing institution. The collection order – in addition to the following – must also specify the bill of exchange (B/E) collection code.
The Bank accepts the bill of exchange and executes the order only if:
– the place of payment on the bill of exchange specifies the Bank or another domestic payment-service provider;
– the bill of exchange is intact and clearly legible;
– the bill of exchange contains the following obligatory components:
    1. the phrase "bill of exchange" is displayed in the text of the deed, in the language in which the deed is issued;
    2. unconditional mandate to pay a specific amount;
    3. name of payer (addressee); (only on bills of exchange)
    4. indication of the due date;
    5. indication of the place of payment; (If this is not indicated, payment is made at the premises of the issuer in the case of a promissory note, and at the residence or premises of the addressee in the case of a bill of exchange);
    6. the name of the person to whom or based on whose instructions payment must be made;
    7. indication of the day and place of issuing the bill of exchange;
    8. signature of the issuer

In respect of bill of exchange guarantors and reimbursement debtors, the relevant authorisation letter of the payer account holder and the original bill of exchange or a notarised copy of the bill of exchange must be attached to the collection order which is issued in respect of the claim that is based on the bill of exchange.

4.1.2. Acceptance and execution time
With respect to the fact that the bill of exchange must be presented for payment at the payment service provider, designated as the place of payment on the bill of exchange, no later than on the payment day or on two working days after that, the Bank shall accept only those bill of exchange collection orders in respect of which it is given a reasonable amount of time, that is, at least 3 (three) bank working days prior to the date when the bill is due. The Bank shall forward the bill of exchange collection order, which satisfies the required formal and substantive requirements, no later than on the bank working day following its submission to the Bank, by courier, to the payment service provider designated as the place of payment on the bill of exchange.

4.2. Foreign collection of bill of exchange issued for a forint or foreign-currency amount
4.2.1. Data and individual identification necessary for executing the order
The holder of a bill of exchange may enforce its claim by way of payment transfer, by completing the relevant form (collection order) and submitting it to the Bank. The original bill of exchange must be attached to the collection order. The effective "Unified Rules of Collection" (ICC URC 522) issued by the International Chamber of Commerce, Paris, shall be applicable to the execution of a bill of exchange collection, to the extent that the provisions thereof may be applied. The Bank shall accept the bill of exchange and perform the order only if:
– a foreign payment service provider is indicated on the bill of exchange as the place of payment;
– the issuer of the collection is indicated as the payee on the bill of exchange, or it has been endorsed to the issuer on the back and the issuer has furnished it with a blank endorsement on the back (i.e. signed it in the manner recorded at the Bank);
– the bill of exchange is intact and clearly legible;
– the bill of exchange contains the following obligatory elements:
    1. the expression "bill of exchange" is displayed in the text of the deed, in the language in which the deed is issued;
    2. an unconditional order to pay a specific amount;
    3. name of payer (addressee); (only on bills of exchange);
    4. indication of the due date;
    5. indication of the place of payment; (If this is not displayed, payment is made at the seat of the issuer in the case of bills of exchange, and at the residence or premises of the addressee in the case of promissory notes.)
    6. the name of the person to whom or based on whose instructions payment must be made;
    7. indication of the day and place of issuing the bill of exchange;
    8. signature of the issuer

The collection order must contain the following:
– name and address of submitter, name and telephone number of contact person
– name and address of drawee
– bank contact of drawee (with SWIFT code if possible)
– the manner of sending (by taking into account the expiry of the bill of exchange and the time required for delivery)
– order to bear the costs of forced collection
– currency and amount of the forced collection
– order to deliver and handle the bill of exchange
– in the event of non-payment of the bill, whether proof of refusal to pay is requested
– account number to be credited after receipt of the money
– authorisation of the collection order: signature by the Customer in the manner recorded at the Bank

4.2.2. Acceptance and execution time
With respect to the fact that the bill of exchange must be presented for payment by the drawee no later than on the day of expiry, the Bank shall accept only those collection orders in respect of which it is given a reasonable amount of time, this being at least 14 (fourteen) bank working days prior to the due date. The Bank shall perform the bill of exchange collection via the payment service provider that is designated on the bill of exchange as the place of payment, or in the absence thereof, the bank contact of the drawee that is specified on the forced collection order. The Bank shall forward the collection order, which satisfies the required formal and substantive requirements, no later than within 2 (two) bank working days following its submission to the Bank, to the payment service provider designated as the place of payment on the bill of exchange or, in the absence thereof, to the bank contact of the drawee designated on the forced collection order or, if necessary, to another credit institution that performs collection and that has been freely selected by the Bank.

5. Cheque collection
5.1. Data and individual identification necessary for executing the order
The holder of a cheque may enforce its claim by way of transfer, by completing the relevant form and submitting it to the Bank. The original cheque must be attached to the cheque collection order and must be officially signed on the back by the Customer.
The form must contain the following:
– Customer's name, address and account number
– designation of the type of settlement: for immediate crediting/collection
– currency of crediting
– data of the cheque(s):
– currency, cheque amount, serial number of cheque, drawee bank, issuer

5.2. Execution time
If the Customer selected immediate crediting in respect of the settlement of the cheque, the Bank shall decide at its own discretion, by taking into account the lending risk, whether it will make available the cheque amount to the Customer by means of immediate crediting (which takes T+8 days if the amount is credited without conversion and T+9 days if the amount is credited after conversion). The Customer shall not be entitled to any claim vis-à-vis the Bank if its request for immediate crediting is rejected. If the Customer has selected collection in respect of the settlement of the cheque, the Bank shall forward the cheque to the bank of the issuer of the cheque for collection, which may be a company or a private individual. After the amount is credited by the issuer's bank to the Bank's account, the Bank shall credit the cheque amount immediately if the cheque collection took place between EEC member countries and in T+1 (one) bank working days if cheque collection took place outside of EEC member countries.
If the Customer does not indicate on the form whether it wishes to settle the cheque amount by means of immediate crediting or collection, the Bank shall apply collection as the means of settling the cheque.

5.3. Right of recourse
The Bank shall be due the right of recourse vis-à-vis the Customer up to the cheque amount paid by the Bank plus the Bank's fees and costs.

6. Direct debit
6.1. Rules pertaining to direct debits if the obligor of the debit order is the Customer
6.1.1. Data and individual identification necessary for executing the order
6.1.1.1 Paper-based direct debit order: A condition for performing direct debit orders that are to be debited from the Customer's account is the availability of an authorisation letter issued by the Customer in respect of the payment for a given service that has been provided by the given service provider.

The authorisation letter must contain the following:
– Name of beneficiary (service provider)
– Beneficiary's signature which matches the signature recorded at the credit institution
– Beneficiary's (service provider's) current account number
– Service provider's identification
– Name of obligor (consumer)
– Current account number of obligor (consumer)
– Consumer's identification
– Beginning and end of the validity period of the authorisation
– Limit of the authorisation
– Consumer's consent to announcing the limit to the service provider

6.1.2. Electronically received direct debit order:
The direct debit order must contain the following:
– Name of beneficiary (service provider)
– Beneficiary's (service provider's) current account number
– Service provider's identification
– Name of obligor (consumer)
– Current account number of obligor (consumer)
– Consumer's identification

6.1.2. Execution time
The Bank shall execute the received direct debits orders on the value day indicated in the electronic message if the necessary coverage is available. The Bank shall execute direct debit orders, which were not performed due to a lack of funds, within two bank working days if coverage becomes available.

6.1.3. Rejection of orders
Direct debit orders shall be rejected due to substantive and/or formal deficiencies and errors and/or if the authorisation letter is missing. If the authorisation letter contains substantive and/or formal deficiencies and errors, it shall not be accepted.

6.1.4. Communication of the limit to the beneficiary
The Bank, in accordance with the Customer's wishes and in the absence of the Customer's express instruction to the contrary, may notify the beneficiary of the maximum limit of execution.

6.2. Rules pertaining to direct debits if the beneficiary of the order is the Customer
6.2.1. Data and individual identification necessary for Executing the order
The direct debit order must contain the following
– Name of beneficiary (service provider)
– Beneficiary's (service provider's) current account number
– Service provider's identification
– Name and address of obligor (consumer)
– Consumer's identification
– Name and current account number of the account holder
– Amount of collection
– Value date of debiting
– Comments
– Legal title (purpose code)

6.2.2. Submission of the order, deadline for acceptance
The Customer may issue direct debit orders only under the same legal title, bundled on a floppy disc or electronically, in the format that is specified by the Bank in the annex to the relevant General Contract Terms and Conditions pertaining to Electronic Banking, by indicating on it the date of debiting from the bank account of the obligor. Only one date of debiting may be specified in respect of any one direct debit order. The Bank shall execute only those orders that are submitted no more than 21 and no less than 6 bank working days before the specified date of debiting. Direct debit orders may be submitted without a value limit. The Customer shall send the bank a list, with the content specified by the Bank, at the same time as the direct debit orders are submitted. The Customer shall notify the party which is obliged to make a payment at least 6 bank working days before the date of debiting (and at least once a year in the case of regular orders of the same amount) by forwarding the invoice or another deed that serves as the basis of the order.

6.2.3. Execution time
In respect of forwarding a collection order, the Bank shall perform the tasks that it is obliged to perform in respect of the direct debit order no later than on the bank working day following receipt. After receipt, the Bank shall immediately credit the amounts that are received on the basis of the collection to the Customer's account.

6.2.4. Rejection of orders
If substantive and/or formal deficiencies or errors are present, the Bank shall reject the direct debit order.

6.2.5. Information and notices concerning the order
Each day, the Bank shall notify the Customer electronically of the completion of the direct debit order, and/or of the rejection of the order after the notices by the payment service providers that manage the accounts of the obliged parties are received in respect of the initiated transaction, and the Bank shall send a summary report to the Customer after the transactions are closed.

7. Scheduled-date collection
7.1. Data and individual identification necessary for executing the order
The data and individual identification necessary for the performance of the order is the same as those of direct group debit orders as specified in section 6.1 above. In a scheduled-date collection the Customer, as beneficiary, orders the Bank to collect a specific amount from a payer that has an account with the treasury, and to credit it to the Customer's current account. The Customer, as the beneficiary, specifies the payment deadline on the order, with the proviso that the deadline must be selected in order to ensure that in justified cases the obligor has an opportunity to contest the payment after the collection order has been submitted. The time available for contesting the payment is at least 10 (ten) bank working days. The payer may contest, either in part or in full, the scheduled-date collection order by the last working day prior to the deadline for raising objections, in the manner and in the form specified by the treasury.

7.2. Authorisation of the order
If the payer does not raise an objection to the execution of the scheduled-date collection order, this shall be construed as consent to the execution of the scheduled-date collection order.

7.3. Execution time, rejecting the order
The execution time for the scheduled-date collection and the terms and conditions of rejection are the same as those for the direct debit order specified in section 6 above.

8. Documentary collection
8.1. Data and individual identification necessary for executing the order
The beneficiary of the primary transaction may enforce its claim by completing the relevant form (forced collection order) and submitting it to the Bank. The documents specified in the forced collection order must be attached to the forced collection order. The effective "Unified Rules of Collection" (ICC URC 522) issued by the International Chamber of Commerce, Paris, shall be applicable to the execution of documentary collection, to the extent that the provisions thereof may be applied. The forced collection order shall include the following:
– name and address of submitter
– name and telephone number of contact person
– itemised list of submitted documents
– delivery data (mode of delivery, date of posting, place of posting, destination, addressee), if available
– due date, if the partners did not agree on payment on demand
– buyer's name and address
– buyer's bank contact (specify SWIFT code if possible)

– manner of delivery (by taking into account the due date of payment, if any, and the postal lead time)
– order to pay the costs of forced collection
– currency and amount of forced collection
– order to issue and handle documents
– if the documents include a bill of exchange, should the bill of exchange be returned with no expenses if it is not accepted or not paid
– account to be credited after amount is received
– authorisation of the forced collection order: signature which matches that recorded at the Bank

8.2. Execution time
The Bank shall forward the complete documentary collection order, which satisfies the stipulated formal and substantive requirements, no later than within 2 (two) bank working days after its submission to the buyer's bank contact specified on the order or, if necessary, to another payment service provider that performs the collection, to be freely chosen by the Bank. In the case of international documentary collection, (ICC 522) the Bank shall immediately credit to the beneficiary's account the amount after the Bank learns that it has been credited to its own account.

D. Documentary credit (letter of credit)

1. Placing orders and authorisation
The obligor of the primary transaction (buyer) may place an order for a letter of credit at the Bank either by completing the relevant form or electronically. Paper-based orders are authorised when the payment order is signed by the Customer in the manner that is recorded at the Bank. Orders that are submitted electronically are authorised in accordance with the procedure specified in the service contract concluded in respect of electronic services.

2. Cancelling an order
The obligor of the primary transaction may cancel its order for a letter of credit at any time before the Bank executes the order, in accordance with the rules pertaining to the placing of orders.

3. Executing the order
If all conditions have been met for executing the order to open a letter of credit (coverage, authenticity of the order, satisfaction of the substantive requirements for opening documentary credit that are also acceptable for the Bank), the Bank shall open the letter of credit within 2 (two) bank working days and shall forward it to the beneficiary's bank contact specified on the order, or if necessary, to another payment service provider freely selected by the Bank. The Bank shall forward the letter of credit through the Belgium-based Society for Worldwide Interbank Financial Telecommunication (SWIFT) message-forwarding system.

4. Rejecting the order
If the necessary coverage (positive bank account balance or adequate credit line) for executing the order and/or the data that are necessary for the execution of the order have been inadequately supplied by the Customer and/or the order was authorised in a manner that is different from that which has been recorded at the Bank and/or the order contains conditions that are not acceptable to the Bank, the Bank shall reject the order. The Bank shall notify the Customer of the rejection of the order in writing, by returning the order.

5. Data and individual identification required for executing the order
The Bank's latest valid form must be completed in accordance with the commercial transaction concerned, but must contain at least the following data:
– Customer's name and address
– Customer's account number
– Name and telephone number of contact person
– Beneficiary's name and address
– Beneficiary's bank contact (specify SWIFT code if possible)
– Place and date of expiry
– Currency and amount of documentary credit
– Manner and place of accessing the letter of credit
– Name of goods/services specified in the language of the letter of credit
– Required documents specified in the letter of credit
– Order to pay the bank commissions and costs both in respect of the bank that provides the letter of credit and the other bank(s) involved
– Delivery conditions (delivery deadline, place of posting, destination, addressee), if available

6. Execution time
The Bank shall immediately credit to the beneficiary's account the amount of the letter of credit after the Bank is informed that the amount has been credited to its own account.

E. Cash payment transactions

1. Issuing and encashment of cash-payment cheques
1.1. Requesting cash-payment cheques
The Customer shall send its offer to enter into a cash-payment cheque contract by signing the cheque request form that is made available by the Bank for this purpose.

1.2. Issuing cash-payment cheques
In accordance with the cheque contract that has been concluded with the Customer, the Bank shall make available to the Customer the cheques for cash payment, which are subject to strict number ordering. The cash-payment cheque shall specify the number of the Customer's payment account. The Customer authorises the encashment of the cash-payment cheque by signing the cheque.

1.3. Encashment of cash-payment cheques
The Bank cashes cash-payment cheques solely at the Bank's headquarters (1054 Budapest, Széchenyi rakpart 8.). The Bank examines the following substantive requirements when cashing cash-payment cheques:
– Customer's name,
– Customer's account number,
– Customer's official signature.
The Bank shall perform payment to the holder of the cash-payment cheque only if:
– the cheque contains the above data,
– the payment account of the account-holder Customer provides sufficient coverage,
– the Bank has identified the holder of the cash-payment cheque in accordance with the anti-money laundering regulations.

1.4. Rejecting the encashment of cash-payment cheques
The Bank may refuse to pay the counter-value of a cash-payment cheque if the conditions for encashment of the cheque are not satisfied.

1.5. Execution time for encashment of cash-payment cheques
The Bank, after the conditions specified in section 1.3 are satisfied, shall immediately execute the payment.

2. Cash deposit to payment account
2.1. Placing orders and authorisation
The payer shall initiate payment to the payment account during regular business hours, at the Bank's headquarters (1054 Budapest, Széchenyi rakpart 8.) by completing a cash deposit slip that is provided for this purpose. In the other branches of the Bank cash deposits can be made around the clock via a Cash Deposit Terminal ("CDT") where the Customer initiates the deposit with a dedicated deposit card linked to the Customer's own payment account.

If the cash deposit is made in person at the Bank's headquarters, the deposit slip must contain the following data:
– name of the beneficiary
– number of the payment account
– date of the deposit payment
– amount of the deposit payment (in numbers and letters)
– personal data of the depositor (name, type and number of identification document, address)
– comments on the deposit payment
The payer grants authorisation by signing the slip provided by the Bank, and if payment is made via a CDT, by supplying the identification code of the card.

2.2. Executing the order
The Bank, after accepting the deposited amount and checking that the cash is not counterfeit, shall credit it to the payment account that is specified as the beneficiary account. If payment is made via a CDT, the Customer may only use paper-based forint banknotes. After the banknotes are counted, the CDT credits the beneficiary's account. The Bank credits payments that are made via a CDT on the same day, within 1 hour, if the order is submitted on a working day by 21:45, and if orders are submitted later, on the following bank working day.

2.3. Rejection of orders
The Bank may refuse to execute a payment order if the deposit slip does not contain the data specified in section 2.1 above, and/or if it was unable to identify the payer, or if the result of the identification procedure, based on the effective statutory regulations, allows this.

3. Cash payment from a payment account
3.1. Placing orders and authorisation
The Customer initiates cash payment from the payment account during regular business hours on the cash payment slip provided by the Bank for this purpose. The Customer authorises the payment transaction by signing the cash payment slip.
The cash payment slip shall contain the following data:
– name of the holder of the payment account
– number of the payment account
– date of the cash payment
– amount of the withdrawal (with numbers and letters)
– signature and stamp of the payment account

3.2. Executing the order
The Bank executes cash payment order only to the Customer or to a person who has been authorised, at a minimum, in a private deed bearing full probative value. Prior to executing the order, the Bank shall check the identity of this person and, in the case of an authorisation, the existence of such authorisation. The Bank shall not be liable for any loss arising from the acceptance of forged or counterfeit authorisations that it could not recognise as such despite having exercised due care in the process. The Bank shall execute the payment transaction after checking the identity of the holder of the

payment account or its representative on the basis of an identification document, the data of and the signature on the payment order, and after checking the availability of appropriate funds coverage. After the cash payment order is booked, the Bank shall hand over a copy of the withdrawal order to the Customer.

3.3. Rejection of orders
The Bank may refuse to execute the payment order if the cash payment order does not contain the data specified in section III.1 above and/or the identification could not be completed, or if the result of the identification procedure, based on the effective statutory regulations, allows this.

4. Cash transfer
4.1. Placing an order for a postal cash transfer
The Customer shall authorise the order by completing the forms entitled "Money Order Form" and/or "Money Order Mailing Lists" provided by Magyar Posta Zrt.

4.2. Performing postal cash-transfer orders
After checking the availability of coverage, the Bank shall provide a serial-numbered cheque entitled "Deed of coverage for mailing money orders", shall sign it in the manner that is recorded at Magyar Posta, and shall immediately forward it to Magyar Posta for execution.

4.3. Data and individual identification required for the execution of postal cash-transfer orders
The forms entitled "Money Order Form," and/or "Money Order Mailing Lists" shall include the following data:
– Beneficiary's name
– Beneficiary's address
– Amount of cash transfer (in numbers and letters)
– Name of person to be debited/person issuing the remittance.
The "Certificate of coverage for mailing of money orders" form shall include the following data:
– Amount of cash transfer (in numbers and letters)
– Number of account to be debited
– Date of cash transfer
– Name of issuing credit institution
– Registered seat of issuing credit institution
– Signature of issuing credit institution (in the manner that is recorded at Magyar Posta Zrt.).

The present translation is furnished for the Customer's convience only. The original Hungarian text of the General contract terms and conditions relating to Payment Services for consumers and micro-enterprises is binding in all respects. In the event of any divergence between the Hungarian and the English texts, constructions, meanings or interpretations, the Hungarian text, construction, meaning or interpretation shall govern exclusively.

Budapest, 1 November 2009
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