

## GENERAL INFORMATION OF EURAM BANK FOR PAYMENT SERVICES FOR CONSUMERS

VERSION 4/2020

Customers of EURAM Bank, classified as consumers according to section 1 para. 1 no. 2 Konsumentenschutzgesetz (consumer protection act), are herewith being informed on the payment services offered by EURAM Bank, which, however, not replace the required contractual agreements.

### 1 THE COMPANY

#### 1.1 Information on the company

European American Investment Bank AG  
Schottenring 18 (Palais Schottenring), A-1010  
Vienna, Austria

- Telephone: +43 1 512 38 80-0
- Fax: + 43 1 512 38 80-888
- Email: office@eurambank.com
- Internet address: www.eurambank.com
- Legal venue: Vienna Commercial Court
- Companies' register court: Vienna Commercial Court
- Companies' register number: FN 286544p
- BIC (SWIFT)<sup>1</sup>: EUAAATWW
- VAT reg. no.<sup>2</sup>: ATU 63119949
- DPR no.: 1059602

Regulatory authority: Österreichische Finanzmarktaufsicht (Austrian Banking Supervision), Bereich Banken- und Wertpapieraufsicht, Otto-Wagner-Platz 5, A-1090 Vienna, website: www.fma.gv.at

Chamber/professional association: Wirtschaftskammer Österreich (Austrian Chamber of Commerce), Bundessparte Bank und Versicherung, Wiedner Hauptstrasse 63, A-1040 Vienna, website: www.wko.at

Main activity: Credit institution as per section 1 (1) Bankwesengesetz (banking act)

Technical service: the sole contracting partner of the customer is EURAM Bank. For the purpose of providing services in connection with the customer's account, the latter retains CPB Software (Austria) GmbH, FN 174113z, Vorgartenstrasse 206c, A-1020 Vienna, website: www.cpb-software.com, as service provider.

The applicable trade law provisions and professional regulations are, in particular, the banking act (Fed. Law Gaz. no. 532/1993 as amended) and

the securities supervision act (Wertpapieraufsichtsgesetz; Fed. Law Gaz. no. 753/1996 as amended).

Said legal provisions are available at:  
www.ris.bka.gv.at.

#### 1.2 License

The Austrian Financial Market Supervision (FMA) has granted to EURAM Bank a license for the provision of banking services, entitling EURAM Bank to carry out payment services for its customers.

### 2. PAYMENT ACCOUNT CONTRACT, TERMS AND CONDITIONS, COSTS

#### 2.1 Payment account contract, General and Special Terms and Conditions, and terms for the participation in EURAM e-Banking

Prior to opening a current account, the customer receives the information in hand and the payment account contract as well as the following terms and conditions and information, as amended in each case, applicable as agreed between the customer and EURAM Bank:

- General Terms and Conditions (GTC) of EURAM Bank
- Terms of participation in EURAM e-Banking

At any time during the term of the payment account contract, the customer may request to be re-submitted the information in hand and the above-stated terms in hardcopy or on any other durable data carrier.

All terms shall form the basis for the business relationship with EURAM Bank.

The General Terms and Conditions (GTC) shall apply across products. The remaining business terms shall only apply to the relevant products.

#### 2.2 Amendments to the payment account contract and the terms

EURAM Bank shall notify the customer of any amendments to the payment account contract, the above-mentioned terms or the agreements made in respect of individual payment services no later than two months prior to the proposed time of their application. EURAM Bank shall point to the

<sup>1</sup> Bank Identifier Code = international bank code

<sup>2</sup> Sales tax identification number



customer, that he/she has the option to object to the amendments so notified in writing within the above-stated deadline of two months. In the information on amendments EURAM Bank shall also point out the customer's right to terminate his/her framework agreements for payment services (in particular the payment account contract) free of charge and without notice prior to the amendments taking effect.

Agreed adjustments of fees and charges pursuant to changes of the consumer price index are not subject to the aforementioned procedure.

### **2.3 Term and termination**

The payment account contract and agreements for individual payment services shall be concluded for an indefinite period. They may be terminated by the customer without charge at any time with a period of notice of one month. EURAM Bank may terminate the payment account contract and agreements for individual payment services without serious grounds at any time, subject to a period of notice of two months.

### **2.4 Charges and fees**

The charges and fees invoiced by EURAM Bank to the customer for account management and for payment services under the payment account contract are contained in the current term sheet which will be handed over to the customer together with this information folder and shall become part of the payment account contract.

Changes to fees shall be possible according to clause 2.2. Apart from the fees of EURAM Bank as shown in current term sheet, cash expenses may also be incurred, which EURAM Bank must pay during execution of customer orders. They shall also be borne by the customer.

### **2.5 Foreign currency transactions**

If it is required, within the scope of payment services to be rendered by EURAM Bank, to buy or sell amounts in foreign currency, said sale or purchase shall be effected by EURAM Bank based on the current market-compliant exchange rate generally charged by EURAM Bank to its customers. Further charges of EURAM Bank incurred in the process are contained in the current term sheet.

### **2.6 Interest**

The agreed interest rates for credit and debit balances are contained in the current term sheet. Changes to interest rates shall be possible according to clause 2.2.

## **3. COMMUNICATION WITH EURAM BANK**

### **3.1 Language**

For the conclusion of contracts and in transactions with its customers, EURAM Bank uses the German language.

### **3.2 Communication**

Apart from a personal conversation during opening hours at the EURAM Bank premises, the bank can be reached as indicated in clause 1.1 "Information on the company".

### **3.3 Legally binding statements and notices**

Legally relevant correspondence between EURAM Bank and its customers shall be in writing (in particular by way of account statements), unless agreed otherwise.

The type of communication agreed for the respective payment service shall be used for authorizing payment orders as well as for notifications and information in connection with payment orders. The following options are available provided the customer disposes of the necessary technical equipment i.e. computer and telecommunication device:

- EURAM e-Banking using the personalized identification features agreed (in particular user ID, PIN and/or TAN);
- fax, e-mail and telephone (indicating customer number and password); or
- other means of electronic data transmission, mailbox in EURAM e-Banking and/or TIPAS, observing the safety precautions agreed in this respect.

## **4. SERVICES OF EURAM BANK RELATED TO PAYMENT TRANSACTIONS**

### **4.1 General description of "payment services"**

#### **4.1.1 Payout transaction**

Services enabling cash withdrawals from a payment account, as well as all procedures required for the management of a payment account

#### **4.1.2 Execution of payment transaction**

The execution of payment transactions to a payment account at the user's bank or with any other credit institution

##### **4.1.2.1 Debit advice transaction**

The execution of debit entries including one-time debit entries

##### **4.1.2.2 Payment card transaction**

The execution of payment transactions by way of payment cards or similar instruments

##### **4.1.2.3 Bank transfer**



The execution of bank transfers including standing orders

## **4.2 Description of the essential features of the above-stated payment services**

### **4.2.1 Management of payment accounts including handling of cash payout transactions in connection with such accounts**

Payment accounts are accounts exclusively serving the purpose of payment transactions and not that of investing money.

Upon opening a payment account, the future account holder must prove his/her identity. Payment accounts will be kept under the name or company name of the account holder and a number. The persons authorized to dispose of or sign for a payment account must deposit their specimen signature with EURAM Bank. EURAM Bank will permit dispositions in writing within the scope of the account relationship with the customer on the basis of the specimen signatures so deposited.

Only the account holder shall be entitled to dispose of the payment account. Only those persons whose representative authority derives under the law or who were explicitly granted the power of disposition in writing shall be authorized to represent the account holder. They must provide proof of their identity and representative authority.

The account holder may explicitly grant signatory power to other persons in writing. The authorized signatory shall exclusively be authorized to effect and revoke acts of disposition with respect to the credit balance. Cash deposits on a payment account shall be excluded. Cash withdrawals from a payment account shall be possible by an authorized person (account holder, signatory, authorized agent etc.) upon corresponding legitimation or verification of the respective authority.

### **4.2.2 Execution of payment transactions**

#### **4.2.2.1 Direct debit transactions**

In case of a direct debit, the customer gives his/her consent to the recipient of the payment, its bank or his/her own bank, entitling the payment recipient to subsequently debit the customer's payment account.

Procedure for the execution of direct debit entries:

- debit via the direct debit procedure
- debit via the SEPA direct debit procedure

With the direct debit procedure, the payer entitles the payee to debit his account via EURAM Bank as his account-holding bank.

SEPA Direct Debit is the transborder direct debit mandate in euros for the entire Single Euro Payments Area (SEPA).

With the SEPA direct debit procedure the payer places a direct order with the payee to carry out the debit entry. EURAM Bank as account holding bank of the payer is not involved in this procedure and will only carry out the accounting entry.

#### **Differences between the procedures**

For the direct debit procedure there is no option to revoke the debit entry, if the bank delivers evidence that the customer received information on the upcoming debit at least four weeks prior to the payment due date either from the bank or the payee in an agreed manner, or if the customer authorised the exact amount of the direct debit in his/her debit order or vis-à-vis the payee.

For the SEPA direct debit procedure the revoke period amounts to 56 calendar days. Within that period, customers whose payment account the direct payment was effected form, may have each booked debit transaction reversed on the basis of an objection without stating any reasons.

#### **4.2.2.2 Execution of payment transactions by way of credit cards or similar instruments**

##### **a) Credit cards**

Using a credit card, the card holder is entitled, upon entry of the personal code - also called PIN (personal identification number) - or against signing, within the agreed credit limit,

- to procure goods and services from the contracting companies by submitting the credit card, without cash payment;
- to procure the services of the contracting companies without submitting the card and without cash payment within the scope of distant selling through purchase orders effected in writing or by telephone, provided the respective contracting company offers this option; the same applies to the conclusion of legal transactions on the internet or using a mobile terminal device (e-Commerce, m-Commerce);
- to withdraw cash to the extent agreed at credit institutions authorized accordingly;
- to withdraw cash, up to the agreed limit, at automated teller machines (ATMs) specifically marked for card-based withdrawals in Austria and abroad using the bank card and the personal code.

##### **a) EURAM e-Banking**

EURAM e-Banking by internet enables the customer, within the scope of EURAM e-Banking, to make inquiries, to place orders, to upload files, and to communicate by e-mail, by entering personalized identification features.



The security of EURAM e-Banking is enhanced by the **two-factor authentication**. As a result, you have better protection against unauthorized use. The two-factor authentication of EURAM e-Banking consists of a combination of personal identification number (PIN) combined with a unique transaction number generated (TAN) and must be done not only when triggering an electronic payment transaction, but also when

- you seek access to your online payment account,
- you want to access information regarding your payment account electronically or
- other electronically triggered processes that require special protection.

Through **Open Banking** you have the option of accessing your payment account and take advantage of payment services via a Third Party Providers (or "TPPs"). Due to the PSD2 banks must allow Third Party Provider access to their customers' payment accounts, provided the client agrees to grant such an access. Third Party Provider are, for example, other banks or fintecs that must be registered with a European supervisory authority. TPPs can only access, if the customer expressly consents. Therefore, the client has full control and can revoke the consent in the Online Banking Tool at any time.

### Details for Third Party Provider

Banks must grant a secure technical interface to various service providers:

Account Information Service Providers ("AISP") provide account information according to the client's order (f.e. debits).

Payment initiation Service Providers ("PISP") can initiate payment orders requested by the client.

Payment Instrument Service Providers ("PIIS") may, after approval, query the bank for the availability of funds.

For each connection to EURAM Bank, the TPP must identify itself to the customer.

The existing security features such as the access number, PIN or TAN you use for your EURAM e-Banking also apply to this new account access channel. For actions that require TAN input on

screens within our technical banking infrastructure (redirect), EURAM e-banking also supports alternative methods (such as SMS-TAN).

By redirect is meant that for the electronic authorization of orders (consents, payment orders) the TPP will redirect you to our own screens within our technical bank infrastructure (= "redirect") After a successful authorization, our technical banking infrastructure automatically logs you out.

**Please note that at any time you do not need share your security features (PIN, user number or TAN) to the TPP.**

To use a TPP service, you must make a direct agreement, of which we as EURAM Bank do not know of, with a TPP. Therefore, the TPP must have an electronic certificate identifying itself to EURAM Bank each time it establishes a connection.

### 4.2.2.3 Bank transfers (also in the form of standing orders)

Transfer orders must contain information on the recipient's payment service provider (sort code or Bank Identifier Code / BIC) and the account number or International Bank Account Number (IBAN). This information constitutes the recipient's customer identifier. In addition, the names of payer and recipient can be included. In any case, the reason for transfer indicated in the transfer order is irrelevant to EURAM Bank.

Transfer orders may be issued by the customer in writing or electronically by way of EURAM e-Banking, as agreed with EURAM Bank.

However, EURAM Bank shall also be entitled to carry out transfer orders given by way of telecommunication (in particular by telephone, e-mail or telefax). EURAM Bank shall only be obliged to carry out such orders if the customer has made a corresponding agreement with EURAM Bank.

EURAM Bank shall only be obliged to carry out any transfer order if complete cover is available on the customer's account (credit balance, overdraft facility).

The SEPA bank transfer is the uniform European payment transactions product for domestic and transnational bank transfers in Euro throughout the entire SEPA (Single Euro Payments Area).

A standing order is a one-time written or electronic order by the customer to transfer the same amount in intervals or on fixed dates to a specified account. It may be issued for a limited or unlimited period.



## **5. DUTIES OF CARE IN CASE OF PAYMENT INSTRUMENTS AND BLOCKING OF PAYMENT INSTRUMENTS**

### **5.1 Duties of care on the customer's part in case of payment instruments**

Upon receipt of a payment instrument, and when using the same, the customer must take all reasonable precautions to protect the personalized safety features (especially PIN, TAN etc.) and the payment instrument (e.g. credit card) from unauthorized access (please find a detailed description of the payment instruments and of the personalized safety features in clause 4.2.2.2).

In their own interest, customers shall be obliged to carefully store the payment instrument. The personalized safety features must be kept confidential. When using the personalized safety features, care must be taken that they cannot be spied out or tracked by third parties.

### **5.2 Blocking of payment instruments**

#### **5.2.1 Blocking by EURAM Bank**

EURAM Bank can block a payment instrument if

- there are objective reasons relating to the safety of the payment instrument that justify this way of procedure;
- any unauthorized or fraudulent use of the payment instrument is suspected;
- the customer has failed to meet his/her payment obligations with respect to a credit line associated with a payment instrument and either the settlement of said payment obligations is jeopardized due to any impairment or endangerment of the financial circumstances of the customer or any co-debtor or the customer's insolvency has occurred or is imminent.

EURAM Bank will inform the customer accordingly if possible prior to blocking the payment instrument, but no later than after such blocking. However, this information may also be omitted if it would be contrary to objective safety considerations or violate any judicial or official order. When using any payment instrument, the customer must observe the terms of issue and use applicable to the latter.

#### **5.2.2 Blocking by the customer**

The customer must report the loss or theft, the misuse or other unauthorized use of a payment instrument and of EURAM e-Banking to EURAM Bank in person, in writing or by telephone immediately, as soon as he/she becomes aware of the relevant circumstances.

The telephone number +43 (01) 512 38 80-0 is available for the receipt of blocking reports during the opening hours of EURAM Bank.

## **6. AUTHORIZATION AND EXECUTION OF PAYMENT ORDERS**

### **6.1 Authorization, cancelation and refusal of payment orders**

EURAM Bank shall only consider payment orders as authorized if the customer has consented to the respective payment transaction in the form agreed with him/her for that purpose and using a payment instrument agreed with him/her for that purpose. Judicial or official orders may replace such consent.

The consent may be cancelled by the customer

- up to the time the customer's payment order is received by EURAM Bank
- or – in case of any future date of execution being agreed – prior to the end of the business day preceding the agreed date. Debit entries and direct debit authorizations may be cancelled by the customer no later than at the end of the business day preceding the agreed date of the debit entry.
- or – in case a standing order was agreed – three business days prior to the end of the business day preceding the agreed date.

EURAM Bank may only refuse to execute any authorized payment order if

- it does not meet all requirements stipulated in the current account contract and the terms (in particular if any required information is missing or if there is insufficient cover through credit balances or open credit lines), or
- execution of the order would violate regulations under EU or national law or any judicial or official orders, or
- there is a justified suspicion that execution of the order would constitute a criminal act.

### **6.2 Execution/duration of payment orders**

In case of payment transactions in euro, EURAM Bank will make sure that the respective amount is received by the recipient's payment service provider domiciled within the SEPA region no later than one business day after receipt of the payment order.

The above-mentioned deadlines shall be extended by another business day in each case for payment orders issued in hardcopy form.

For payment transactions within the SEPA region that are not denominated in Euros but any other currency of a SEPA country, the execution deadline shall be a maximum of four business days.



In case of payment orders in favour of recipient accounts managed by banks outside the SEPA region, or in case of payment orders in other currencies than the Euro or any currency of a SEPA country, EURAM Bank shall be obliged to take care that the payment order is processed as quickly as possible.

### **6.3 Liability of EURAM Bank for failure to execute or faulty execution of payment orders**

In case of Euro payment orders or payment orders in the currency of any SEPA country in favour of a recipient account managed within the SEPA region, EURAM Bank shall be liable to the customer for the proper and timely execution of the payment order until receipt of the amount at the recipient's payment service provider.

In case of payment orders in favour of recipient accounts managed by banks outside the SEPA region, or in case of payment orders in other currencies than the Euro or any currency of the SEPA region, EURAM Bank shall be obliged to take care that the payment order is processed as quickly as possible and to involve other suitable payment service providers for that purpose - unless the service providers were explicitly designated by the customer.

As of the time of receipt of the relevant amount, the payment service provider of the recipient shall be liable to the latter for the proper further processing of the payment transaction.

If a payment order is triggered by or through the recipient of the payment, the latter's payment service provider shall be liable towards the recipient of the payment

- for proper transmission of the payment order to the payment service provider of the payer, and
- for processing the payment transaction in line with its duties regarding value date and availability.

### **6.4 Information on individual payment transactions**

Immediately upon execution of any payment transaction EURAM Bank shall forward the following information to the customer via the selected way of communication:

- a reference allowing to identify the relevant payment transaction, as well as information on the payment recipient, if applicable;
- the amount concerned in the currency of the debit charged to the customer's payment account, or in the currency used in the payment order;
- the foreign exchange rate underlying the payment transaction, if applicable;

- the value date of the debit entry or the date of receipt of the payment order.

Moreover, EURAM Bank shall make available to the customer, upon request and using the same means of communication, a list of charges incurred in the previous month for the processing of payment transactions. Said information shall be provided to the customer both as payer and as payment recipient.

### **6.5 Date of receipt of payment orders**

A payment order shall have been received by EURAM Bank on the same day if the order arrives at EURAM Bank on a business day until the points in time (Cut-off times) shown in the list below. If an order is not received on a business day or according to the times stated below, it shall only be deemed received on the next business day. Business days of EURAM Bank shall be Monday to Friday, except for (regional) public holidays and 24 December. Good Friday shall not be a business day (for the purposes of payment transactions). Cut-off times for same-day processing:

- (i) for transfers in EUR: 14:00 pm
- (ii) for transfers in other currencies: 13:00

## **7. LIABILITY AND DUTY OF REFUND IN CONNECTION WITH PAYMENT ORDERS**

### **7.1 Payment transactions not authorized by the customer**

#### **7.1.1 Adjustment of the debit entry on the account**

If a payment order was carried out debiting a customer's account without authorization by the customer, EURAM Bank shall immediately restore the customer's account so debited to the balance it would show without the unauthorised payment transaction, i.e. in particular reverse the debit entry on the account in the amount of the payment transaction with the value date of the debit entry. The customer shall immediately inform EURAM Bank as soon as he/she detects any not authorized payment transaction. The customer's right to adjustment shall lapse 13 months after the date of the debit entry at the latest.

#### **7.2 Liability of the customer**

If any payment transactions not authorized by the customer are based on the misuse of a payment instrument, the customer is obliged to indemnify EURAM Bank for the entire loss incurred as a consequence, provided that the customer

- (i) has fraudulently enabled the loss to occur, or
- (ii) has caused the loss to occur through intentional or grossly negligent violation of the duties incumbent upon him/her in connection



with the careful safekeeping of payment instruments.

If the customer has violated said duties only negligently (if he/she violated the duty of care in a way that cannot always be excluded even with persons of average diligence) the customer's liability for the loss shall be limited to an amount of € 150.-.

The customer's liability shall lapse (except for the instance mentioned in (i) above) for payment transactions effected by means of any payment instrument after the customer ordered EURAM Bank to block said payment instrument.

### **7.3 Reversal of an authorized payment transaction triggered by the payment recipient**

The customer shall have a claim against EURAM Bank for reimbursement of the full amount of an authorized payment transaction triggered by or through a payment recipient. For the SEPA direct debit procedure the revoke period amounts to 56 calendar days. Within that period, customers whose payment account the direct payment was effected from, may have each booked debit transaction reversed on the basis of an objection without stating any reasons. EURAM bank will process a legitimate request for reversal of a direct debit transaction within 10 business days.

## **8. COMPLAINTS**

EURAM Bank does everything in its power to serve the customer in the best possible way with respect to his/her concerns, requests and needs in all banking matters. Should the customer nevertheless have reason to complain, EURAM Bank shall investigate that complaint without delay. For that purpose, customers should either contact their account managers or – if no satisfactory solution can be achieved in this way – contact EURAM Bank's complaints management via an e-mail addressed to [complaints@eurambank.com](mailto:complaints@eurambank.com)

Moreover, customers may address certain complaints to the Gemeinsame Schlichtungsstelle der Österreichischen Kreditwirtschaft (Mediation Office of Austrian Credit Service Sector), see details below, or submit a complaint to Österreichische Finanzmarktaufsicht (Austrian Banking Supervision), Otto-Wagner-Platz 5, A-1090 Vienna.

## **9. EXTRAJUDICIAL SETTLEMENT**

The Austrian credit services sector has established a joint mediation office to settle certain complaints outside the courts. Customers may turn to that mediation office in case of specific disputes.

Gemeinsame Schlichtungsstelle der Österreichischen Kreditwirtschaft, Wiedner Hauptstraße 63,

A-1045 Vienna, Austria, Website: [www.ban-kenschlichtung.at](http://www.ban-kenschlichtung.at)

Said mediation office is competent in case of complaints regarding

- transnational bank transfers,
- transactions using electronic payment instruments,
- electronic business transactions,
- transnational payments in euros,
- distant selling of financial services,
- lack of information during the granting of residential loans,
- the code of conduct in case of switching accounts, and
- the consumer loan protection guideline.