

TERMS AND CONDITIONS FOR FOREIGN BANKS

APPLIED BY



June 2018

CROSS BORDER PAYMENTS REGULATION EU/924/2009

The E.U. regulation-924/2009 on cross border payments in EUR (and subsequent amendments) provides that all payments in Euro with option **SHA**, where both the ordering party's bank and the beneficiary's bank are located in a EU country, shall be charged as domestic payments.

In order that STP transfers may be automatically processed by financial institutions, the payment order MT103+/MT103 shall contain the beneficiary's IBAN code and the BIC code of the beneficiary's bank.

PAYMENT SERVICES DIRECTIVE EU/64/2007

The implementation of the Payment Services Directive (PSD), which provides the legal foundation for the creation of an EU-wide single market for payments, came into force in Italy effective March 1, 2010. The direct regulatory focus of the PSD mainly concerns the relationship between a Payment Service Provider and its customers. However, in cases where Banco Popolare Group will act as an intermediary bank in delivering payments on to other banks for the beneficiary's account, a processing fee will be charged separately to the remitting bank in compliance with the no-deduct rule. In addition, please note that we will handle payment instructions received with the OUR option as per current arrangements. BEN charge code is not allowed for payments in scope of PSD.

1 CLEAN PAYMENTS

1.1 EU REGULATION CROSS BORDER PAYMENTS AND PSD COMPLIANT PAYMENTS

➤ CROSS BORDER PAYMENTS ACCORDING TO EU REGULATION 924/2009

CURRENCY	EUR OR SEK COUNTERVALUE
COUNTRIES	EXCHANGED WITHIN EU COUNTRIES INCLUDING: TOM, AZORES, MADEIRA, CANARY ISLANDS, CEUTA AND MELILLA EXCLUDING: VATICAN CITY STATE, MONACO, SAN MARINO AND ANDORRA
AMOUNT	UP TO EUR 50.000,00 OR SEK COUNTERVALUE
CHARGES	SHA

MT 1XX	SHA	Our Banking Group's customers	Free
		Third Banks' customers	€ 3,00

➤ PSD COMPLIANT PAYMENTS

CURRENCY	ALL EUR/EEA (EUROPEAN ECONOMIC AREA*) CURRENCIES
COUNTRIES	27 EU MEMBER STATES + 3 EFTA STATES (NORWAY, ICELAND, LIECHTENSTEIN)

(*) The EEA includes:

- the EFTA (European Free Trade Association) Member Countries, except Switzerland (i.e. Norway, Iceland, Liechtenstein)
- the EU Member States

MT 1XX	SHA	Our Banking Group's customers	Free		
		Third Banks' customers	€ 3,00		
MT 1XX	OUR (*)	Our Banking Group's customers	0.20%	Minimum € 10,00	Max € 80,00
		Third Bank's customers	0.20%	Minimum € 10,00	Max € 80,00
				Plus Third Bank's charges	

(*) Tailor-made pricing available upon request

1.2

OTHER CROSS BORDER PAYMENTS NON EU REGULATION

MT 1XX	BEN / SHA	<ul style="list-style-type: none"> Our Banking Group's customers Third Bank's customer 	FREE for sending bank		
MT 1XX	OUR (*)	Our Banking Group's customers	0.20%	Minimum € 10,00	Max € 80,00
		Third Bank's Customers	0.20%	Minimum € 10,00	Max € 50,00
				Plus Third Bank's charges	
Other currencies	€ 16,00 + Third Bank's charges				

(*) Tailor-made pricing available upon request

REQUIREMENTS FOR A PAYMENT TO BE CONSIDERED STP

(for payments under the Credeuro Convention, please see relevant implementation guidelines)

MESSAGE TYPE	MT 103+/MT103	
FIELD 57	OPTION A	<ul style="list-style-type: none"> 11 CHARACTER BIC CODE PREFERRED IF AVAILABLE FIELD MUST BE PRESENT ALSO FOR PAYMENTS INTENDED FOR BRANCHES OF OURS
FIELD 59	OPTION A	IBAN CODE ON THE FIRST LINE
FIELD 71A	SHA	
FIELD 23B	CRED	IF EMPTY, AUTOMATICALLY CONSIDERED TO BE CRED
FIELD 23E	NOT TO BE USED	
FIELD 26T	NOT TO BE USED	
FIELD 71F	NOT TO BE FILLED IN	
FIELD 71G	NOT TO BE FILLED IN	
FIELD 72...	NOT TO BE USED	
FIELD 77B	AS PER SWIFT RULES	
OTHER FIELDS	AS PER SWIFT RULES	

1.3

NON STP MESSAGES SUBJECT TO A SURCHARGE**€ 10,00***Non STP messages to be repaired must be received at least 1 hour before the standard cut-off times*

1.4

BANK TO BANK (MT2XX)**Free**1.4.1 *MT202 COV Surcharge***€ 1,00**

1.5

QUERIES/RETURNS DUE TO INCOMPLETE OR UNCLEAR INSTRUCTIONS**€ 50,00***NB: the EPC Resolution allows banks to reject non-compliant payments and return them to the originator after deduction of a handling fee.*

1.6 CUT-OFF TIMES (CET) FOR SUBMITTING STP PAYMENT ORDERS

	STRAIGHT THROUGH PROCESSING	MANUAL PROCESSING
TARGET/EBA	01:00 p.m.	on a best effort basis
SWIFT – EUR/OTHER CURRENCIES	01:00 p.m.	on a best effort basis

2 ACCOUNT SERVICES

2.1	Account maintenance	Free
2.2	Booking	Free
2.3	Account information (SWIFT)	Free
2.4	Minimum balance	Not required
2.5	Statement of interest	Free - Sent quarterly by SWIFT
2.6	Credit/Debit interest rate	Subject to negotiation
2.7	Audit certificates	€ 50,00

3 DRAWINGS AT SIGHTS (CHEQUES)

3.1	On ourselves	By arrangement
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4 INVESTIGATIONS

4.1	Enquiries for further details	€ 50,00
4.2	Any other type of investigation up to 6 months after entry date	€ 50,00
4.3	All investigations and enquiries more than 6 months after entry date	€ 100,00

5 COLLECTIONS IN EURO OR FOREIGN CURRENCY

5.1	Cheques – Clean Collections	€ 13 + 2‰ min. € 3,50
5.2	Bills – Clean Collections collection commission payment commission & charges	2 ‰ min. € 20,00 max € 250,00 € 15,50 + 2 ‰ min. € 3,50
5.3	Documentary Collections with/without bills collection commission payment commission & charges	3,50 ‰ min. € 40,00 max € 250,00 € 15,50 + 2 ‰ min. € 3,50

6 DOCUMENTARY COLLECTIONS AND BILLS FOR ACCEPTANCE IN € OR FOREIGN CURRENCY

6.1	Clean Bills	2‰ min. € 20,00 max € 150,00
6.2	Documentary Collections with/without bills	3,5‰ min. € 40,00 max € 200,00

7 DOCUMENTARY COLLECTIONS AND BILLS RETURNED UNPAID

7.1	Return or Delivery "free of payment" of Clean Bills	2‰ min. € 20,00 max € 250,00
7.2	Return or Delivery "free of payment" Documentary collection	4‰ min. € 60,00 max € 250,00
7.3	In case of protested bills	€ 6,50 + protest charges

8 DOCUMENTARY CREDITS IN EURO OR FOREIGN CURRENCY

8.1	Advising commission	€ 60,00
8.2	Transmission of letters of credit to third party	€ 60,00
8.3	Confirmation commission	As per agreement min € 100,00
8.4	Payment commission	3,50‰ min. € 60,00
8.5	Reimbursement commission	€ 60
8.6	Amendments	€ 60,00 each
8.7	Discrepancy fees	€ 100,00

Documentary credits and collections are subject respectively to "Uniform Customs and Practice for Documentary Credits UCP 600" and to "Uniform Rules for Collections" fixed by the International Chamber of Commerce.
All miscellaneous expenses (postage, telegrams, telex, etc.) as well as Correspondents' charges are to the debit of the ordering bank.

9 ACCEPTANCES AND OR ENGAGEMENTS BY OUR BANK

9.1	Commission up to 2 months	As per agreement min. € 100,00
9.2	3 months	"
9.3	4 months	"
9.4	5 months	"
9.5	6 months	"

10 GUARANTEES

10.1	Guarantee commission	1% quarterly or fraction thereof min. € 100,00 + fees € 60,00
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11 STAMP DUTY ON BILLS OF EXCHANGE

(D.P.R. No 642 October 26, 1972 - end "A" and subsequent modifications)

11.1	Bills issued and payable in Italy	1.20%
11.2	Bills issued in Italy and payable abroad	0.9%
11.3	Bills issued abroad and payable in Italy (50% reduction if bills bear stamp duty of the respective country or origin)	1.20%