

PIRAEUS BANK



Terms & Conditions

for Financial Institutions

1. ACCOUNT CONDITIONS

1.1	Credit interest	By arrangement
1.2	Debit interest	By arrangement
1.3	Maintenance fees	By arrangement
1.4	Statement of account	
	<ul style="list-style-type: none"> • SWIFT MT 950, whenever entries are posted • Interest Statement 	Free of charge By arrangement
1.5	ACCOUNT CLOSURE	EUR 150,00

2. PAYMENTS**2.1 Payments in favor of financial institutions (MT 2XX)**

2.1.1	Book transfer	Free of charge
2.1.2	Transfer to another Bank	€ 6,00

Cut-off times(MT2XX)

- currency EUR 16:00 local time of D date *D: Value date*
- other currencies 16:00 local time of D-1 WD *WD: working date*
Local time: C.E.T. + 1 hour

Cut-off times are guaranteed for STP payments. The execution of Non – STP payments or payments received after cut-off time, will be processed on a best-effort basis.

Availability of Funds (MT2XX)

- Beneficiary Bank will be credited on D day, subject to cut-off time.

2.2 Payments in favor of customers (MT1XX)

2.2.1 Credited to an a/c with PB

- Payments with Charging option BEN or SHA Free of charge for the remitter

- Payments with Charging option OUR

- Up to € 12.500,00	€ 8,00
- Up to € 50.000,00	€ 15,00
- Over € 50.000,00	€ 30,00

2.2.2 Transferred to another bank

2.2.2.1 Payments with Charging Option BEN and SHA

- Euro payments within EEA*

- Up to € 50.000,00	€ 1,50
- Over € 50.000,00	€ 3,00

- Other payments*

- Up to € 12.500,00	€ 8,00
- Up to € 50.000,00	€ 15,00
- Over € 50.000,00	€ 30,00

*Please refer to chapter 12 “Definitions – Clarifications for Payments

2.2.2.2 Payments with Charging Option OUR

- | | |
|---------------------|---------|
| - Up to € 12.500,00 | € 10,00 |
| - Up to € 50.000,00 | € 20,00 |
| - Over € 50.000,00 | € 40,00 |

Fees for charging option OUR are guaranteed for payments in Eur, with beneficiary’s bank located in Greece. For all other transactions, PB reserves the right to impose further bank charges, if any.

Cut-off time (MT 1XX)

- All currencies 14:00 local time of D date *D: Value date
Local time: C.E.T. + 1
hour*

Cut-off time is guaranteed for STP payments. The execution of Non – STP payments or payments received after cut-off time, will be processed on a best-effort basis

Availability of Funds (MT1XX)

- Credited to an a/c with PB
Beneficiary's account will be credited with D
- Transferred to another bank
Beneficiary Bank will be credited with D for Euro payments within EEA and D+1 WD for all other payments, subject to cut- off time

3. REPAIR / AMENDMENT / CANCELLATION

- 3.1 Repair of payments / Non STP fee** € 10,00 in addition to the standard fees
- 3.2 Payments requiring additional processing costs**
- Amendments / Cancellations / Return € 30,00
 - Modification of value date Interest to principal: EONIA
(as per the European Banking Federation (+/- 0,25%) + € 100,00
compensation guidelines)
 - Handling of request for charges (MT 191) € 10,00
Notice: Charges imposed on PB by third parties will be passed on to the remitting bank.

4. CHEQUES

- 4.1** Collection of cheques drawn on our bank 0,30% min € 25,00 max € 200,00
- 4.2** Cheques returned unpaid € 30,00
- 4.3** Stop Payment of Bank cheques drawn on our bank € 30,00

5. CLEAN COLLECTIONS

- 5.1** Payment or acceptance 0,30% min € 30,00 max € 150,00
- 5.2** Returned unpaid or unaccepted/
Released free of payment/
Delivered to other banks 0,15% min € 30,00 max € 150,00
- 5.3** Renewal, extension of due date or other amendment € 30,00
- 5.4** Partial collections with remittance of proceeds 0,15% min € 30,00 max € 150,00
- 5.5** Advice of fate and/or request for instructions € 30,00

6. DOCUMENTARY COLLECTIONS

6.1	Payment or acceptance	0,30% min € 30,00
6.2	Returned unpaid or unaccepted/ Released free of payment/ Delivered to other banks	0,30% min € 30,00 max € 150,00
6.3	Renewal, extension of due date or other amendment	€ 30,00
6.4	Partial collections with remittance of proceeds	0,30% min € 30,00 max € 150,00
6.5	Advice of fate and/or request for instructions	€ 30,00

7. DOCUMENTARY CREDITS

7.1	Pre advising	€ 40,00
7.2	Advising	0,10% min € 30,00
7.3	Confirmation	By arrangement
7.4	Forwarding to another bank	€ 40,00
7.5	Transfer of Doc. Credit to another beneficiary	0,80% min € 90
7.6	Amendments / Cancellations	€ 60,00
7.7	Negotiation	0,20% min € 40,00
7.8	Reimbursement instructions	€ 30,00

8. GUARANTEES

8.1	Issuing of letters of guarantee	By arrangement
8.2	Simple transmission without engagement on our part	€ 60,00
8.3	Amendments	€ 60,00

9. SECURITIES / CUSTODIAN SERVICES

Terms will be quoted upon request

10. OTHER EXPENSES

10.1	Audit reports	€ 50,00
10.2	Investigation /tracers	
	• Up to 3 months	€ 30,00
	• Over 3 months*	€ 50,00

*For inquiries older than 6 months, extra fees may be applied depending on the work involved

11. OTHER SERVICES

11.1 Cash Letter Upon arrangement

A fast, safe and cost efficient service for the encashment of all cheques in EUR drawn on banks in Greece, both clean commercial cheques & bank drafts. The existence of a vostro account is not obligatory, as clearing services are provided through TARGET2

11.2 Cheque Collection Upon arrangement

A comprehensive service that is most suitable if immediate access to the funds is not required. It ensures irrevocable payment as your account will only be credited after the final payment from the drawer's bank (recommended for large amounts). The service covers cheques or bank drafts irrespective of currency. The existence of a vostro account is not obligatory, as clearing services are provided through TARGET2

11.3 Bulk Payments Upon arrangement

PB provides an array of payment services. With high quality means, PB can be your single point of service for Low or High Value, domestic or international payments. Especially for domestic payments, a low cost channel is provided for handling large volumes of payments. It consists of payments sent by SWIFT MT 102/102+, executed with normal priority, containing IBAN & BIC information

11.4 CLA – Collection Account Upon arrangement

EU based Companies, with exports to Greece, have the ability to accumulate their export proceeds in a single account, held with PB. Favourable terms & conditions, transmission of SWIFT MT940 to their home bank, real time monitoring of the account through PB internet banking (winbank) and transfer of funds periodically and/or on demand to their home account with minimum cost and maximum efficiency, are the main benefits from the usage of the service

11.5 Swift MT101 - Request for Transfer Upon arrangement

PB is a member of the SWIFT's MT101 User Group for the "Request for Transfer Service". Special agreements with major banks are already in place and new may be established upon request

12. DEFINITIONS – CLARIFICATIONS FOR PAYMENTS

- PB participates in all major clearing channels such as TARGET2 and SEPA and in the domestic ACH DIAS CREDIT TRANSFER. The existence of a vostro account is not obligatory
- Payments with separate covers will be executed only upon receipt of the relevant cover

- It is strongly recommended to include PB charges in case of payments with charging option OUR. In the opposite case, these charges will be claimed on a monthly basis. PB will provide a detailed report upon request to our e-mail address : requests.payments@piraeusbank.gr
- Cancellation and amendment of messages should be sent to PB with high priority and before value date. Commercial payment orders that are credited to PB customers' accounts (even before their value date) require the consent of the beneficiary in order to be returned
- For commercial payments, PB follows the "European Guidelines for Straight Through Processing" as published by the European Credit Sector Association and the SWIFT STP formatting requirements (mainly the use of SWIFT codes, IBAN or BBAN and no use of field 72). For formatting instructions please refer to our STP Formatting Guide
- For incoming payments in favor of PB customers, PB does not check the concordance between a valid account number / IBAN and the account holder's name.
- Charges imposed on PB by third parties, will be passed on to the remitting bank
- For compensation claims, PB follows the "European Interbank Compensation Guidelines" as published by the European Credit Sector Association

12.1 Payments under the scope of PSD2 (revised Payment Services Directive)

Directive 2015/2366 EU (PSD2), is the European legislation that regulates the provision of payment services by banks and other institutions offering payment services in the European Economic Area (EEA) / European Union (EU)

PSD2 applies to all payments initiated or received by financial institutions within EU.

PB is complied with the new regulation and processes all payments falling under the scope without any deduction from the principal amount, irrespective of the charging option used. A relative fee per payment is claimed from the remitting bank (as per chapter 2.2.2)

12.2 Euro payments within EEA

As Euro payments within EEA are defined the payments that fulfil the following criteria and format requirements:

- Swift message types: MT103, MT103+ and MT102, MT102+ (last two only after agreement)
- Payment currency EUR
- Charging option SHA
- Non – urgent payments
- Fields 23E and 72 not used
- Fields 52 and 57 with option A.BIC in this field corresponds to a bank within the EU
- Field 59 with valid IBAN

All payments fulfilling the above mentioned criteria are processed by PB without any deductions from the principal amount. A relative fee per payment is claimed from the remitting bank (as per chapter 2.2.2.1)

12.3 Other payments

All other payments not fulfilling the Euro payments within EEA criteria are characterized as “**Other Payments**”

Such payments will be processed by PB either by claiming a relative fee from the remitting bank as per chapter 2.2.2.1, 2nd bullet or by deducting the respective fee from the principal amount for payments out of PSD2 scope

12.4 Repaired Payments

In the absence of the formatting requirements given (e.g. 57D instead of 57A, etc.), PB will use reasonable efforts to process the payment, which will be considered as repaired. A repair fee will be applied

12.5 Returned Payments

Payments with incorrect details (e.g., invalid account number in PB books, etc.) will be investigated before being returned. A return fee will be applied

13. GENERAL REMARKS

- The above charges apply to routine transactions only. For transaction requiring special handling, an additional charge may be applied
- Prices and amounts expressed in EUR are valid for the respective counter-values in any other currency
- Postage, swift, telex, telephone charges, taxes and other out-of-pocket expenses as well as other correspondents' charges, if any, are for your account
- Commission per integral quarter or part thereof, charged in advance. This commission is not refundable in case of cancellation, expiration or partial utilization
- All letters of credit and documentary collections are subject to the current publication of the ICC – “Uniform Customs and Practice for Documentary Credits” and “Uniform Rules for Collections”
- The above mentioned conditions are subject to change without prior notice
- PB will not honor any claim for “OUR” payments exceeding € 50,00 / item
- PB will not honor any claims submitted in excess of six months after the transaction execution date