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# Conditions Young Person's Package

## **Contents:**

- » Conditions for Young Person's Growth Account
- » Conditions of KinderToekomst Spaarrekening
- » General Conditions of ABN AMRO Bank N.V.
- » Conditions for Consumer Payment Services

# ABN AMRO Young Person's Growth Account Conditions

This is a translation of the original Dutch text and is furnished for the customer's convenience only. No rights may be derived from this translation. The original Dutch text is binding and will prevail in all cases where the two versions diverge.

## What is a Young Person's Growth Account?

The Young Person's Growth Account is a current and savings account in the name of your child.

## Who is the Young Person's Growth Account for?

The Young Person's Growth Account is a current and savings account for your child up to and including their 18th birthday. When your son or daughter turns 18, we automatically convert the account into a free Student Package. The account number remains the same. Because your child is then an adult and entitled to make their own decisions, we automatically stop your access to the account. Your child can open a maximum of one Young Person's Growth Account in his/her own name. The bank can also limit the total number of (other) savings accounts that your child may hold, together in their name and the name of the account co-holder(s).

## Terms and conditions

- a. The relationship between your child and the bank is subject to the General Conditions ABN AMRO Bank N.V., the Young Person's Growth Account Conditions, the Consumer Payment Services Conditions and the Information Sheet for Consumer Payment Services.
- b. The 'client' in the General Conditions ABN AMRO Bank N.V. is your child. 'Account statement' in these conditions is the same as 'Statement' in the General Conditions.
- c. With 'you', the bank addresses in these legal conditions to the legal representative(s) of the child for whom the Young Person's Growth Account was opened.

## What interest rates and balance classes apply to the current account?

- a. The bank calculates interest on the balance of the Young Person's Growth Account. The interest can be positive, negative or 0%.

- b. The bank can determine which interest rate is applicable to a certain credit balance. This is done through balance classes. The interest rates and the balance classes are variable. The bank may change these at any time.
- c. A balance class can also be applied to all balances on current and/or savings accounts in your child's name and in the name of your child and their joint account holder. We call this a total balance. A balance which your child has in a joint account will be divided into amounts equal to the number of joint account holders.
- d. In the event of specific circumstances, such as developments in the money and capital markets, the bank can charge negative interest on one or more balance classes.
- e. The bank calculates interest over the days the balance was on the Young Person's Growth Account.
- f. In the event negative interest is charged, the balance on your account may decrease through the deduction of negative interest. Your child must maintain a sufficient balance for this. If the interest deduction results in the account becoming overdrawn, your child will be liable for overdraft interest which you will have to reimburse to the bank.
- g. Interest is deducted on the following dates:  
31 December, 31 March, 30 June and 30 September. The interest deduction will be visible after two banking days.
- h. In the event of a negative interest rate, the bank can deduct the total interest due per month or per quarter from one of your child's current or savings accounts. You can find more information at [abnamro.nl/interest](https://abnamro.nl/interest)

## Informing you of interest rates, balance classes and maximum number of accounts

- a. The current interest rates, balance classes and maximum number of accounts can be found at [abnamro.nl/interest](https://abnamro.nl/interest). You can also request this information from the bank.
- b. The bank will inform you of changes in interest rate and/or balance classes in the following ways:
  - ▶ announcement on [abnamro.nl/interest](https://abnamro.nl/interest);
  - ▶ written or electronic message to you.
- c. If the interest rate is due to be lowered or become negative, the bank will inform you at least two months in advance.

- d. The bank will inform you two months in advance of any changes in the balance classes.

### Account statements

If you use Internet Banking or Mobile Banking, you will always have a current overview of your transactions. Electronic bank statements are available within Internet Banking. If your child does not have Internet Banking, they will receive statements on paper once per month. The costs for paper statements can be found in the Consumer Payments Information Sheet.

### Debit interest for unauthorised overdrafts

This account may not be overdrawn. Should the account be overdrawn (unauthorised overdraft), then he/she is liable to pay interest on the overdrawn amount. The interest percentage for an unauthorised overdraft consists of the legal interest rate plus a surcharge of 12%. Therefore, please ensure that you reimburse the bank immediately for any overdrawn amount.

### Closing a Young Person's Growth Account

- a. You can close a Young Person's Growth Account whenever you wish without any costs.
- b. If there is a remaining balance, the bank will transfer it to your contra account.
- c. If there is a negative balance, this must be made up to zero or a positive balance before the account can be closed.
- d. The bank calculates interest in the first half of the following month. The bank then either adds or deducts that interest to or from your contra account.
- e. Once the Young Person's Growth Account has been closed, the bank can no longer carry out instructions for this account.
- f. If it is not possible to transfer funds to a contra account, the bank will keep your balance in an account belonging to the bank itself. You will receive no interest on this balance and the bank can charge any negative interest due.
- g. The bank can close the Young Person's Growth Account if your child has no balance in this account for 12 months or if you do not comply with these conditions or the General Conditions of ABN AMRO Bank N.V.

### Other provisions

The bank can always change these conditions. We will inform you of any changes in the following ways:

- ▶ announcement on [abnamro.nl](https://abnamro.nl);
- ▶ written or electronic message to you.

### Do you have any questions?

You can contact the bank by telephone on 0900 - 0024.

### Do you have any complaints?

The bank wants you to be satisfied. If you have a complaint, please let us know at: [abnamro.nl/complaints](https://abnamro.nl/complaints); or on 0800 - 024 07 12 (free).

The bank will look for the best way to resolve your issue. If you are not satisfied with the resolution offered by the bank, you can write a letter to:  
ABN AMRO Bank N.V.

Complaint Management Division  
(Afdeling Klachtenmanagement)  
Postbus 283  
1000 EA Amsterdam

The Complaint Management Division will handle your complaint.

Still not satisfied with the outcome? Then you can submit your complaint within three months to:

Klachteninstituut Financiële Dienstverlening (Kifid)  
(Financial Services Complaints Institute)  
Postbus 93257  
2509 AG Den Haag  
Tel: 070 - 333 89 99  
Fax: 070 - 333 89 00

You can find more information at [kifid.nl](https://kifid.nl)

You can also submit your complaint to the court.

ABN AMRO Bank N.V. is located at Gustav Mahlerlaan 10 (1082 PP) in Amsterdam (the Netherlands). Telephone number is 0900 - 0024. The internet address of ABN AMRO Bank N.V. is [abnamro.nl](https://abnamro.nl)

ABN AMRO Bank N.V. has a banking licence from De Nederlandsche Bank N.V. and is listed by the Dutch Authority for Financial Markets (AFM), number 12020215. ABN AMRO Bank N.V. has permission to act as a provider of payment and savings products.

Balances held in a Young Person's Growth Account at ABN AMRO N.V. are protected under the statutory Deposit Guarantee Scheme of the Netherlands. For more information, please go to [abnamro.nl/guaranteescheme](https://abnamro.nl/guaranteescheme); you can also request this by telephone on 0900 - 0024.

ABN AMRO Bank N.V. is registered at the Chamber of Commerce Amsterdam (Handelsregister K.v.K.), registered number 34334259. VAT identification number of ABN AMRO Bank N.V. is NL820646660B01.

# Conditions of KinderToekomst Spaarrekening

This is a translation of the original Dutch text. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.

## What is the KinderToekomst Spaarrekening?

The KinderToekomst Spaarrekening is a savings account in your child's name through which you can save on their behalf. You can make deposits into and withdraw the savings from this account at any time. If a positive interest rate applies, the bank calculates bonus interest over the savings that are in the savings account up to and including 30 December.

## Who is the KinderToekomst Spaarrekening for?

The KinderToekomst Spaarrekening is a savings account for your child up to the age of 18 years.

## Conditions and Definitions

- The General Conditions of ABN AMRO Bank N.V. apply to the relationship between your child and the bank. Conditions on the same subject in the KinderToekomst Spaarrekening take precedence over those in the General Conditions of ABN AMRO Bank N.V.
- References to 'customer' and 'bank statement' in the General Conditions of ABN AMRO Bank N.V. will be understood to mean the same as 'your child' and 'account statement' in these Conditions.
- References in these Conditions to 'you' are directed at the legal representative(s) of the child for whom the savings account is being opened.
- References in these Conditions to a contra account mean a current account in euros that your child holds with the bank.

## Opening the KinderToekomst Spaarrekening

- The bank can set a limit to the total number of KinderToekomst Spaarrekening accounts in the name of your child, including accounts in the name of your child and joint account holder(s). The maximum number of KinderToekomst Spaarrekening accounts that can be held can be found on [abnamro.nl](https://abnamro.nl). You can also request this information from the bank.

The account must be opened before your child reaches 18 years of age. This is free of charge.

- The bank can also set a limit to the total number of (other) savings accounts in the name of your child, including accounts in the name of your child and joint account holder(s).
- You can only open and use a KinderToekomst Spaarrekening if you have a contra account.

## Deposits into the KinderToekomst Spaarrekening

- You can make deposits into the KinderToekomst Spaarrekening at any time.
- You make a deposit by transferring an amount in euros to the KinderToekomst Spaarrekening.

## Withdrawals from the KinderToekomst Spaarrekening

- With your permission, withdrawals can be made from the KinderToekomst Spaarrekening at any time. This is free of charge.
- You make a withdrawal by transferring an amount to the contra account.

## Interest on the KinderToekomst Spaarrekening

- The bank calculates interest over the balance on your child's account. The interest rate can be positive, negative or zero.
- The bank can determine which interest rate applies to a certain account balance. In this way, balance classes are created. The interest rates and the balance classes are variable. The bank may change these at any time.
- A balance class can also apply to the combined balances on the current and/or savings accounts in your child's name and in the name of your child and joint account holder(s). This is referred to as the total balance. The balance that your child holds with joint account holder(s), will be divided in equal shares for each joint account holder in the calculation of their total balance.
- In the event of specific circumstances, such as developments in the money and capital markets, the bank can charge a negative interest rate on one or more balance classes.

- e. The bank calculates interest over the days that the balance was held in the savings account of your child.
- f. The bank calculates bonus interest over amounts that are held on the savings account of your child from 31 December of one year up to and including 30 December of the following year.
- g. The bank also calculates bonus interest rate over the amount you deposit into the savings account of your child and which remains there up to and including 30 December of that year.
- h. The bank calculates basic interest over the amount that you withdraw during the year, but only up to the moment of withdrawal.
- i. In the event that the interest rate is negative, the balance on your child's account may decrease as a result of deducting negative interest. Under such circumstances, you must take care to maintain a sufficient balance. If, as a result of this booking, your child ends up overdrawn on their savings account without authorisation, you must immediately supplement this and your child will pay debit interest.
- j. The interest is annually booked onto or deducted from the KinderToekomst Spaarrekening on 31 December. The interest will be visible on the account after one working day.
- k. In the event of a negative interest rate, the bank can debit the total interest due from one of your child's current or savings accounts. The bank can debit negative interest per month or per quarter.

You can find further information about this on [abnamro.nl/interest](https://abnamro.nl/interest)

### Publication of interest rates, balance classes and maximum number of accounts

- a. Current interest rates, balance classes and maximum number of savings accounts that can be held for your child can be found on [abnamro.nl/interest](https://abnamro.nl/interest). You can also request this information from the bank.
- b. The bank informs you about changes in interest rates or in the balance classes in one of the following ways:
  - ▶ publication on [abnamro.nl/interest](https://abnamro.nl/interest);
  - ▶ a paper or electronic message sent to you.
- c. If the interest rate becomes negative, the bank will announce this at least 14 days in advance.
- d. The bank will inform you at least 14 days in advance about any changes to balance classes.

### Account Statements

If you use Internet Banking or Mobile Banking, you can always look at the current overview of your transactions. Electronic account statements are available through

Internet Banking. If you do not have Internet Banking, you will receive account statements on paper.

### When your child turns 18

- a. The bank will close the KinderToekomst Spaarrekening in the first half of January of the year following that in which your child turns 18 years of age. The balance, including basic interest and bonus interest, will be transferred to another savings account with the bank in your child's name.
- b. If your child does not have another savings account with the bank, the bank will open one for them and notify them accordingly.
- c. In order to qualify for the bonus interest for the year in which your child turns 18 years of age, the amounts must remain on the account up to and including 30 December of that year.

#### Please note

Once your child comes of age, only your child has the power to dispose of the savings.

### Closing the KinderToekomst Spaarrekening

- a. You can close the KinderToekomst Spaarrekening at any time. This is free of charge.
- b. The bank will transfer any amounts remaining on the KinderToekomst Spaarrekening to the contra account. If there is a negative balance, this must be supplemented so that the balance is zero or positive before the account can be closed.
- c. The bank will book the interest onto or deduct it from the contra account in the following month or at the latest in the first month of the following quarter.
- d. Once the KinderToekomst Spaarrekening has been closed, the bank can no longer execute any instructions relating to this savings account.
- e. If amounts cannot be transferred to the contra account, the bank will hold the savings on one of its own accounts. Your child will receive no interest on these savings and the bank can charge negative interest if this applies.
- f. The bank may close your KinderToekomst Spaarrekening if no savings are held on this account for a period of 12 months or if you contravene these Conditions or the General Conditions of ABN AMRO Bank N.V.

### Other Provisions

- a. The KinderToekomst Spaarrekening is not a current account.

b. The bank may change these Conditions at any time. The bank will inform you in advance of any changes in one of the following ways:

- ▶ publication on [abnamro.nl](https://abnamro.nl);
- ▶ a paper or electronic message sent to you;
- ▶ an announcement in three daily newspapers in wide circulation in the Netherlands

### Do you have any questions?

You can contact the bank by telephone on 0900 - 0024.\*  
From abroad: +31 (0)10 241 17 20.

### Do you have a complaint?

Satisfied customers are important to us. If you have a complaint, then please let us know via: [abnamro.nl/complaints](https://abnamro.nl/complaints); or call 0900 - 0024.\*

The bank will always endeavour to find the best solution for a complaint. Not satisfied with the solution offered?

Please write to:

ABN AMRO Bank N.V.

Complaints Management Department

[Afdeling Klachtenmanagement]

P.O. Box 283

1000 EA Amsterdam

The Complaints Management Department will handle your complaint.

Not satisfied with the outcome? Then you have three months in which to submit your complaint to the:

Complaints Institute Financial Services

[Klachteninstituut Financiële Dienstverlening (Kifid)]

P.O. Box 93257

2509 AG The Hague Tel: 070 - 333 89 99

Fax: 070 - 333 89 00

You can find more information on [kifid.nl](https://kifid.nl)

You can also submit your complaint to the courts.

ABN AMRO Bank N.V. has its registered office at Gustav Mahlerlaan 10 (1082 PP) in Amsterdam (The Netherlands). The telephone number is 0900 - 0024\*. The internet address of ABN AMRO Bank N.V. is [abnamro.nl](https://abnamro.nl)

ABN AMRO Bank N.V. holds a banking licence from the Dutch Central Bank (De Nederlandsche Bank N.V.) and is listed in the register of the Netherlands Authority for the Financial Markets [Autoriteit Financiële Markten (AFM)] under number 12020215. ABN AMRO Bank N.V. is licensed to offer savings products.

Balances held in this savings account of ABN AMRO Bank N.V. are protected by the statutory Deposit Guarantee Scheme of the Netherlands. You can find out more information about this scheme on: [abnamro.nl/garanteescheme](https://abnamro.nl/garanteescheme); or by calling 0900 - 0024\*.

ABN AMRO Bank N.V. is listed in the Trade Register of the Amsterdam Chamber of Commerce under number 34334259. The VAT identification number of ABN AMRO Bank N.V. is NL 820646660B01.

\* Standard rates apply to this call. Your telephone service provider sets these rates.

# General Conditions ABN AMRO Bank N.V.

**Consisting of:**

- » General Banking Conditions 2017
- » Client Relationship Conditions

# General Banking Conditions 2017

This is a translation of the original Dutch text. This translation is furnished for the customer's convenience only. The original Dutch text will be binding and will prevail in the case of any inconsistencies between the Dutch text and the English translation.

As a bank, we are aware of our social function. We aim to be a reliable, service-oriented and transparent bank, which is why we, to the best of our ability, seek to take into account the interests of all our customers, employees, shareholders, other capital providers and society as a whole.

These General Banking Conditions (GBC) have been drawn up in consultation between the Dutch Banking Association (Nederlandse Vereniging van Banken) and the Consumers' organisation (Consumentenbond). This took place within the framework of the Coordination Group on Self-regulation consultation of the Social and Economic Council (Coördinatiegroep Zelfreguleringsoverleg van de Sociaal-Economische Raad). Consultations were also held with the Confederation of Netherlands Industry and Employers (VNO-NCW), the Dutch Federation of Small and Medium-Sized Enterprises (MKB-Nederland), the Dutch Federation of Agriculture and Horticulture (LTO Nederland) and ONL for Entrepreneurs (ONL voor Ondernemers).

The GBC will enter into force on 1 March 2017. The Dutch Banking Association has filed the text with the Registry of the District Court in Amsterdam under number 60/2016 on 29 August 2016.

## Article 1 - Applicability

*The GBC apply to all products and services and the entire relationship between you and us. Rules that apply to a specific product or service can be found in the relevant agreement or the specific conditions applicable to that agreement.*

1. These General Banking Conditions (GBC) contain basic rules to which we and you must adhere. These rules apply to all products and services that you purchase or shall purchase from us and the entire relationship that you have or will have with us. This concerns your rights and obligations and ours.
2. For the services that we provide, you shall enter into one or more agreements with us for services (i.e. services including also products) that you purchase from us. If an agreement contains a provision that is contrary to the GBC, then that provision will prevail above the GBC.

3. If you enter into an agreement for a product or service, specific conditions may apply to the agreement. These specific conditions contain rules that apply specifically to that product or that service.

*An example of specific conditions:*

You may possibly enter into an agreement to open a current account. Specific conditions for payments may apply to that agreement.

If the specific conditions contain a provision that is contrary to the GBC, then that provision will prevail above the GBC. However, if you are a consumer, that provision may not reduce rights or protection granted to you under the GBC.

4. The following also applies:
  - a. You may possibly also use general conditions (for example, if you have a business). In that case, the GBC will apply and not your own general conditions. Your own general conditions will only apply if we have agreed that with you in writing.
  - b. You may (also) have a relationship with one of our foreign branches. This branch may have local conditions, for example, because they are better geared to the applicable laws in that country. If these local conditions contain a provision that is contrary to a provision in the GBC or a provision in the Dutch specific conditions, then in that respect the local conditions will prevail.

## Article 2 - Duty of Care

*We have a duty of care. You must act with due care towards us and you may not misuse our services.*

1. We must exercise due care when providing our services and we must thereby take your interests into account to the best of our ability. We do so in a manner that is in accordance with the nature of the services. This important rule always applies. Other rules in the GBC or in the agreements related to products or services and the corresponding special conditions cannot alter this. We aim to provide comprehensible products and services. We also aim to provide comprehensible information about these products and services and their risks.
2. You must exercise due care towards us and take our interests into account to the best of your ability. You must cooperate in allowing us to perform our services correctly and fulfil our obligations. By this,

we mean not only our obligations towards you but also, for example, obligations that, in connection with the services that we provide to you, we have towards supervisory bodies or tax or other (national, international or supranational) authorities. If we so request, you must provide the information and documentation that we require for this. If it should be clear to you that we need this information or documentation, you shall provide this of your own accord.

You may only use our services or products for their intended purposes and you may not misuse them or cause them to be misused. Misuse constitutes, for example, criminal offences or activities that are harmful to us or our reputation or that could damage the working and integrity of the financial system.

### Article 3 - Activities and objectives

*We ask you for information to prevent misuse and to assess risks.*

1. Banks play a key role in the national and international financial system. Unfortunately, our services are sometimes misused, for instance for money laundering. We wish to prevent misuse and we also have a legal obligation to do so. We require information from you for this purpose. This information may also be necessary for the assessment of our risks or the proper execution of our services. This is why, upon our request, you must provide us with information about:
  - a. your activities and objectives
  - b. why you are purchasing or wish to purchase one of our products or services
  - c. how you have acquired the funds, documents of title or other assets that you have deposited with us or through us.You must also provide us with all information we need to determine in which country/countries you are a resident for tax purposes.
2. You must cooperate with us so that we can verify the information. In using this information, we will always adhere to the applicable privacy regulations.

### Article 4 - Non-public information

*We are not required to use non-public information.*

1. When providing you with services, we can make use of information that you have provided to us. We may also make use of, for example, public information. Public information is information that can be known to everyone, for example, because this information has been published in newspapers or is available on the internet.

2. We may have information outside of our relationship with you that is not public. You cannot require us to use this information when providing services to you. This information could be confidential or price-sensitive information.

*An example:*

It is possible that we possess confidential information that a listed company is experiencing financial difficulties or that it is doing extremely well. We may not use this information when providing investment advice to you.

### Article 5 - Engaging third parties

*We are allowed to engage third parties. We are required to take due care when engaging third parties.*

1. In connection with our services, we are allowed to engage third parties and outsource activities. If we do so in the execution of an agreement with you, this does not alter the fact that we are your contact and contracting party.

*A few examples:*

  - a. Assets, documents of title, securities or financial instruments may be given in custody to a third party. We may do so in your name or in our own name.
  - b. Other parties are also involved in the execution of payment transactions.We can also engage third parties in our business operations to, for example, enable our systems to function properly.
2. You may possibly provide us with a power of attorney for one or more specific legal acts. With this power of attorney, we can execute these legal acts on your behalf. Such legal acts are then binding for you. At least the following will apply with regard to any powers of attorney that we may receive from you:
  - a. If a counterparty is involved in the execution, we may also act as the counterparty.

*For example:*

We have your power of attorney to pledge credit balances and other assets that you have entrusted to us to ourselves (see Article 24 paragraph 1 of the GBC). If we use this power of attorney, we pledge your credit balances with us to ourselves on your behalf.
  - b. We may also grant the power of attorney to a third party. In that case, this third party may make use of the power of attorney. We are careful in choosing the third party to whom we grant the power of attorney.
  - c. If our business is continued (partially) by another party as the result of, for example, a merger or demerger, this other party may also use the power of attorney.

3. We exercise the necessary care when selecting third parties. If you engage or appoint another party yourself, then the consequences of that choice are for your account.

### **Article 6 - Risk of dispatches**

*Who bears the risk of dispatches?*

1. We may possibly send money or financial instruments (such as shares or bonds) upon your instructions. The risk of loss of or damage to the dispatch is then borne by us. For example, if the dispatch is lost, we will reimburse you for the value.
2. We may also send other goods or documents of title, such as proof of ownership for certain goods (for example, a bill of lading), on your behalf. The risk of loss of and damage to the dispatch is then borne by you. However, if we cause damage through carelessness with the dispatch, then that damage is for our account.

### **Article 7 - Information about you and your representative**

*We require information about you and your representative.*

*You are required to notify us of any changes.*

1. Information.

We are legally obliged to verify your identity. Upon request, you are to provide us with, among others, the following information:

- a. *Information about natural persons:*

- I. first and last names, date of birth, place of residence and citizen's (service) number.  
You must cooperate with the verification of your identity by providing us with a valid identity document that we deem suitable, such as a passport.
- II. civil status and matrimonial or partnership property regime.  
This information may determine whether you require mutual consent for certain transactions or whether you possess joint property from which claims may be recoverable.

- b. *Information about business customers:*

legal form, registration number with the Trade Register and/or other registers, registered office, VAT number, overview of ownership and control structure.

You are required to cooperate with us so that we can verify the information. We use this information for, for example, complying with legal obligations or in connection with the services that we provide to you. We may also need this information with regard to your representative. Your representative must provide this

information to us and cooperate in our verification of this information. This representative may be, for example:

- a. a legal representative of a minor (usually the mother or father)
- b. an authorised representative
- c. a director of a legal entity.

2. Notification of changes.

We must be notified immediately of any changes to the information about you and your representative. This is important for the performance of our legal obligations and our services to you.

You may not require a representative for your banking affairs initially; however, you may require a representative later on. We must be informed of this immediately. Consider the following situations, for example:

- a. your assets and liabilities are placed under administration
- b. you are placed under legal constraint
- c. you are placed in a debt management scheme, are granted a (temporary) moratorium of payments or you are declared bankrupt, or
- d. you are, for some reason, unable to perform all legal acts (unchallengeable) yourself.

3. Storing information.

We are permitted to record and store information. In some cases, we are even required to do so. We may also make copies of any documents, for example, a passport, that serve to verify this information for our administration. We adhere to the applicable privacy laws and regulations in this respect.

### **Article 8 - Signature**

*Why do we require an example of your signature?*

1. You may have to use your signature to provide consent for orders or other acts that you execute with us. There are written signatures and electronic signatures. In order to recognise your written signature, we need to know what your signature looks like. We may ask you to provide an example of your written signature and we may provide further instructions in connection with this. You must comply with this. This also applies with regard to your representative.
2. We will rely on the example of your signature until you inform us that your signature has changed. This also applies for the signature of your representative.
3. You or your representative may possibly act in different roles towards us. You can be a customer yourself and also act as a representative for one or more other customers. You may have a current account with us as a

customer and also hold a power of attorney from another customer to make payments from his current account. If you or your representative provides us with an example of your signature in one role, this example is valid for all other roles in which you deal or your representative deals with us.

### **Article 9 - Representation and power of attorney**

*You can authorise someone to represent you; however, we may impose rules on such an authorisation. We must be notified of any changes immediately. You and your representative must keep each other informed.*

#### **1. Representation.**

You can be represented by an authorised representative or another representative. We may impose rules and restrictions on representation. For instance, rules regarding the form and content of a power of attorney. If your representative acts on your behalf, you are bound by these acts.

We are not required to (continue to) deal with your representative. We may refuse to do so, due to, for example:

- a. an objection against the person who acts as your representative (for example, due to misconduct)
- b. doubts about the validity or scope of the authority to represent you.

Your authorised representative may not grant the power of attorney granted to him to a third party, without our approval. This is important in order to prevent, for example, misuse of your account.

#### **2. Changes in the representation.**

If the authority of your representative (or his representative) changes or does not exist or no longer exists, you must inform us immediately in writing.

As long as you have not provided any such notification, we may assume that the authority continues unchanged.

You may not assume that we have learned that the power of attorney has changed or does not exist or no longer exists, for example, through public registers. After your notification that the authority of your representative has changed or does not exist or no longer exists, we require some time to update our services. Your representative may have submitted an order shortly before or after this notification. If the execution of this order could not reasonably have been prevented, then you are bound by this.

#### **3. Your representative adheres to the same rules as you. You must keep each other informed.**

All rules that apply to you in your relationship with us also apply to your representative. You are responsible for ensuring that your representative adheres to these rules. You and your representative must constantly inform each other fully about everything that may be important in your relationship with us.

*For example:*

Your representative has a bank card that he or she can use on your behalf. This representative must comply with the same security regulations that you must comply with. When we make these regulations known to you, you must communicate these regulations to your representative immediately.

### **Article 10 - Personal data**

*How do we handle personal data?*

1. We are allowed to process your personal data and that of your representative. This also applies to data regarding products and services that you purchase from us. Personal data provide information about a specific person. This includes, for example, your date of birth, address or gender. Processing personal data includes, among others, collecting, storing and using it.

If we form a group together with other legal entities, the data may be exchanged and processed within this group. We may also exchange personal data with other parties that we engage for our business operations or for the execution of our services. By other parties we mean, for example, other parties that we engage to assist with the operation of our systems or to process payment transactions.

We adhere to the applicable laws and regulations and our own codes of conduct for this.

2. The exchange of data may mean that data enter other countries where personal data are less well-protected than in the Netherlands.

Competent authorities in countries where personal data are available during or after processing may launch an investigation into the data.

### **Article 11 - (Video and audio) recordings**

*Do we make video / audio recordings of you?*

1. We sometimes make video and/or audio recordings in the context of providing our services. You may possibly appear in a recording. When we make recordings, we adhere to the laws and regulations and our codes of conduct. For example, we make recordings for:

- a. *Sound business operations and quality control.*  
We may, for example, record telephone conversations in order to train our employees.
  - b. *Providing evidence.*  
We may, for example, make a recording of:
    - I. an order that you give us by telephone; or
    - II. the telephone message with which you notify us of the loss or theft of your bank card.
  - c. *Crime prevention.*  
For example: video recordings of cash machines.
2. If you are entitled to a copy of a video and/or audio recording or a transcript of an audio recording, please provide us with the information that will help us to retrieve the recording, for instance: the location, date and time of the recording.

### **Article 12 - Continuity of services**

*We aim to ensure that our facilities work properly. However, breakdowns and disruptions may occur.*

Our services depend on (technical) facilities such as equipment, computers, software, systems, networks and the internet. We try to ensure that these facilities work properly. What can you expect as far as this is concerned? Not that there never will be a breakdown or disruption. Unfortunately, this cannot always be prevented. We are not always able to influence this. Sometimes a (short) disruption of our services may be required for activities such as maintenance. We strive, within reasonable limits, to avoid breakdowns and disruptions, or to come up with a solution within a reasonable period.

### **Article 13 - Death of a customer**

*After your death*

1. In the event of your death, we must be notified of this as soon as possible, for example, by a family member. You may have given us an order prior to your death. This may concern a payment order, for example. Until we receive the written notification of your death, we may continue to carry out orders that you or your representative have given. After we have received the notification of your death, we still require some time to update our services. For this reason, orders that we were given prior to or shortly after the notification of your death may still (continue to) be executed. Your estate is bound by these orders, provided their execution could not reasonably be prevented.
2. If we request a certificate of inheritance, the person who acts on behalf of the estate is required to provide us with it. This certificate of inheritance must be drawn up by a Dutch civil-law notary. Depending on the size

- of the estate and other factors, we may consider other documents or information to be sufficient.
3. You may have more than one beneficiary. We are not required to comply with information requests from individual beneficiaries. For instance, information requests concerning payments via your account.
  4. Relatives may not know where the deceased held accounts. They are then able to acquire information from the digital counter that banks have collectively established on the website of the Dutch Banking Association or another service established for this purpose.

### **Article 14 - Communicating with the customer**

*How do we communicate with you?*

1. Different possibilities for communicating with you.  
We can communicate with you in different ways. For instance, we can make use of post, telephone, e-mail or internet banking.
2. Post.  
You must ensure that we always have the correct address data. We can then send statements, messages, documents and other information to the correct address. Send us your change of address as soon as possible. If, due to your own actions, your address is not or no longer known to us, we are entitled to conduct a search for your address or have one conducted, at your expense. If your address is not or no longer known to us, we are entitled to leave documents, statements and other information for you at our own address. These are then deemed to have been received by you. You may make use of one of our products or services together with one or several others. Post for joint customers is sent to the address that has been indicated. If joint customers do not or no longer agree on the address to which the post should be sent, we may then determine which of their addresses we will send the post to.
3. Internet banking.  
If you make use of internet banking, we can place statements, messages, documents and other information for you in internet banking. You must ensure that you read those messages as soon as possible. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. Internet banking also includes mobile banking and (other) apps for your banking services or similar functionalities.

4. E-mail.

We may agree with you that we will send you messages by e-mail. In that case, you must ensure that you read such message as soon as possible.

### **Article 15 - The Dutch language**

*In which language do we communicate with you and when is a translation necessary?*

1. The communication between you and us takes place in Dutch. This can be different, if we agree otherwise with you on this matter. English is often chosen for international commercial banking.
2. If you have a document for us that is in a language other than Dutch, we may require a translation into Dutch. A translation into another language is only permissible if we have agreed to it. The cost of producing the translation will be borne by you. The translation must be performed by:
  - a. a translator who is certified in the Netherlands for the language of the document, or
  - b. someone else whom we consider suitable for this purpose.

### **Article 16 - Use of means of communication**

*Care and security during communication.*

In order to prevent anything from going wrong in the communication process, you should be cautious and careful with means of communication. This means, for example, that your computer or other equipment is equipped with the best possible security against viruses, harmful software (malware, spyware) and other misuse.

### **Article 17 - Information and orders**

*Information that we require from you for our services.*

1. We require information from you for the execution of our services. If we ask for information, you must provide us with it. It could also be the case that we do not request information but that you should nevertheless understand that we require this information. This information must also be provided.

*For example:*

You have an investment profile for your investments. If something changes as a result of which the financial risks become less acceptable for you, you must take action to have your investment profile modified.
2. Your orders, notifications and other statements must be on time, clear, complete and accurate. For example, if you wish to have a payment executed, you must list the correct number of the account to

which the payment must be made.

We may impose further rules for your orders, notifications or other statements that you submit to us. You must comply with these additional rules. If, for example, we stipulate the use of a form or a means of communication, you are required to use this.

3. We are not obligated to execute orders that do not comply with our rules. We can refuse or postpone their execution. We will inform you about this. In specific cases, we may refuse orders or a requested service even though all requirements have been complied with. This could be the case, for example, if we suspect misuse.

### **Article 18 - Evidence and record keeping period of bank records**

*Our bank records provide conclusive evidence; however, you may provide evidence to the contrary.*

1. We keep records of the rights and obligations that you have or will have in your relationship with us. Stringent legal requirements are set for this. Our records serve as conclusive evidence in our relationship with you; however, you may, of course, provide evidence to the contrary.
2. The law prescribes the period for which we must keep our records. Upon expiry of the legal record-keeping period, we may destroy our records.

### **Article 19 - Checking information and the execution of orders, reporting errors and previously provided data**

*You must check information provided by us and the execution of orders and you must report errors. Regulations for previously provided data.*

1. Checking data and the execution of orders.

If you make use of our internet banking, we can provide you with our statements by placing them in internet banking. By statements, we mean, for example, confirmations, account statements, bookings or other data. You must check statements that we place in internet banking for you as soon as possible for errors such as inaccuracies and omissions. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. This includes mobile banking and (other) apps for your banking services or similar functionalities. Check written statements that you have received from us as soon as possible for errors such as inaccuracies and omissions. The sending date of a statement is the date on which this occurred

according to our records. This date can be stated on, for example, a copy of the statement or dispatch list. Check whether we execute your orders correctly and fully. Do this as quickly as possible. The same applies to any orders that your representative submits on your behalf.

## 2. Reporting errors and limiting loss or damage.

The following applies in respect of errors that we make when executing our services:

- a. If you discover an error (in a statement, for example), you must report this to us immediately. This is important because it will then be easier to correct the error and loss or damage may possibly be avoided. Moreover, you are required to take all reasonable measures to prevent an error from resulting in (further) loss or damage.

*For example:*

You instructed us to sell 1,000 of your shares and you notice that we only sold 100. If you would still like to have your instructions carried out to the full, then you should notify us of this immediately. We can then sell the remaining 900. In this way, a loss caused by a drop in prices may possibly be avoided or limited.

It may be that you are expecting a statement from us but do not receive it. Report this to us as soon as possible. For example, you are expecting an account statement from us but do not receive it. Then we can still send this statement to you. You can check it for any errors.

- b. If we discover an error, we will try to correct it as quickly as possible. We do not require your permission for this. If a statement submitted earlier appears to be incorrect, you will receive a revised statement. It will reflect the fact that the error has been corrected.
- c. Should a loss or damage arise, you may be entitled to compensation, depending on the circumstances.

## 3. Information provided earlier.

You may receive information that we have already provided to you again if you so request and your request is reasonable. We may charge you for this, which we will inform you about beforehand. We are not required to provide you with information that we have provided earlier if we have a good reason for this.

## **Article 20 - Approval of bank statements**

*After a period of 13 months, our statements are deemed to have been approved by you.*

It may be that you disagree with one of our statements (such as a confirmation, account statement, invoice or other data). You may, of course, object to the statement, but there are rules that govern this process. If we do not receive an objection from you within 13 months after such a statement has been made available to you, the statement will be regarded as approved by you. This means that you are bound by its content. After 13 months, we are only required to correct arithmetical errors. Please note: this does not mean that you have 13 months to raise an objection. According to Article 19 of the GBC, you are required to check statements and report inaccuracies and omissions to us immediately. Should you fail to do so, then damage may be for your account, even if the objection is submitted within 13 months.

## **Article 21 - Retention and confidentiality requirements**

*You must take due care with codes, forms and cards. Suspected misuse must be reported immediately.*

1. You must handle codes, forms, (bank) cards or other tools with due care and adequate security. This will enable you to prevent them from falling into the wrong hands or being misused by someone.
2. A code, form, card or other tool may in fact, fall into the wrong hands, or someone may or may be able to misuse it. If you know or suspect such is the case, you must notify us immediately. Your notification will help us to prevent (further) misuse.
3. Take into account that we impose additional security rules (such as the Uniform Security Rules for Private Individuals).

## **Article 22 - Rates and fees**

*Fees for our products and services and changes to our rates.*

1. You are required to pay us a fee for our products and services. This fee may consist of, for example, commission, interest and costs.
2. We will inform you about our rates and fees to the extent that this is reasonably possible. We will ensure that this information is made readily available to you, for example, on our website or in our branches. If, through an obvious error on our part, we have not agreed upon a fee or rate with you, we may charge you at most a fee according to the rate that we would charge in similar cases.

3. We may change a rate at any time, unless we have agreed with you on a fixed fee for a fixed period. Rate changes may occur due to, for example, changes in market circumstances, changes in your risk profile, developments in the money or capital market, implementation of laws and regulations or measures by our supervisors. If we change our rates based on this provision, we will inform you prior to the rate change to the extent that such is reasonably possible.
4. We are permitted to debit our service fee from your account. This debit may result in a debit balance on your account. You must then immediately clear the debit balance by depositing additional funds into your account. You must take care of this yourself, even if we do not ask you to do so. The debit balance does not have to be cleared if we have explicitly agreed with you that the debit balance is permitted.

### **Article 23 - Conditional credit entries**

*In the event that you expect to receive a payment through us, we may then be willing to provide you with an advance on this payment. This will be reversed if something goes wrong with this payment.*

If we receive an amount for you, then you will receive a credit entry for this amount with us. Sometimes, we will credit the amount already even though we have not yet (definitively) received the amount. In this way, you can enjoy access to the funds sooner. We do set the condition that we will be allowed to reverse the credit entry if we do not receive the amount for you or must repay it. Thus we may have to reverse the payment of a cheque because it turned out to be a forgery or not to be covered by sufficient funds. If it concerns the payment of a cheque, we refer to this condition when making the payment.

When reversing the credit entry, the following rules apply:

- a. If the currency of the credit amount was converted at the time of the credit entry, we may reconvert the currency back to the original currency. This takes place at the exchange rate at the time of the reconversion.
- b. We may incur costs in connection with the reversion of the credit entry. These costs will be borne by you. This may, for example, include the costs of the reconversion.

### **Article 24 - Right of pledge on, among others, your credit balances with us**

*You grant us a right of pledge on, among others, your credit balances with us and securities in which you invest through us. This right of pledge provides us with security for the payment of the amounts that you owe us.*

1. You are obliged to grant us a right of pledge on assets as security for the amounts that you owe us. In this regard, the following applies:

- a. You undertake to pledge the following assets, including ancillary rights (such as interest), to us:
  - I. all (cash) receivables that we owe you (irrespective of how you acquire that receivable)
  - II. all of the following insofar as we (will) hold or (will) manage it for you, with or without the engagement of third parties and whether or not in a collective deposit: moveable properties, documents of title, coins, banknotes, shares, securities and other financial instruments
  - III. all that (will) take the place of the pledged assets (such as an insurance payment for loss of or damage to assets pledged to us).

This undertaking arises upon the GBC becoming applicable.

- b. The pledge of assets is to secure payment of all amounts that you owe us or will come to owe to us. It is not relevant how these debts arise. The debts could, for example, arise due to a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
- c. Insofar as possible, you pledge the assets to us. This pledge arises upon the GBC becoming applicable.
- d. You grant us a power of attorney to pledge these assets to ourselves on your behalf and to do this repeatedly. Therefore, you do not have to sign separate deeds of pledge on each occasion. The following also applies to this power of attorney:
  - I. This power of attorney furthermore implies that we may do everything necessary or useful in connection with the pledge, such as, for example, give notice of the pledge on your behalf.
  - II. This power of attorney is irrevocable. You cannot revoke this power of attorney. This power of attorney ends as soon as our relationship with you has ended and is completely settled.
  - III. We may grant this power of attorney to a third party. This means that the third party may also execute the pledge.

*For example:*

If we form a group together with other legal entities, we may, for instance, delegate the execution of the pledge to one of the other legal entities.

This power of attorney arises upon the GBC becoming applicable.

- e. You guarantee to us that you are entitled to pledge the assets to us. You also guarantee to us that no other party has any right (of pledge) or claim to these assets, either now or in the future, unless we explicitly agree otherwise with you.
2. In respect of the right of pledge on the assets, the following also applies:
    - a. You can ask us to release one or more pledged assets. We will comply with this request if the remaining assets to which we retain rights of pledge provide us with sufficient cover for the amounts that you owe us or will come to owe us. By release, we mean that you may use the assets for transactions in the context of the agreed upon services (for example, use of your credit balances for making payments). For assets that we keep for you, release means that we return the assets to you. Other forms of release are possible if we explicitly agree upon this with you.
    - b. We may use our right of pledge to obtain payment for the amounts that you owe us. This also implies the following:
      - I. If you are in default with regard to the payment of the amounts that you owe to us, we may sell the pledged assets or have them sold. We may then use the proceeds for the payment of the amounts that you owe us. You are considered to be in default, for example, when you must pay us an amount due by a specific date and you do not do so. We will not sell or have any more of the pledged assets sold than, according to a reasonable assessment, is required for payment of the amounts that you owe us.
      - II. If we have a right of pledge on amounts that we owe you, we may also collect these amounts. We may then use the payment received for the payment of the amounts that you owe us, as soon as those payments are due and payable.
      - III. If we have used the right of pledge for the payment of the amounts that you owe us, we will notify you of this fact as soon as possible.
- b. the amount we owe you is not due and payable
  - c. the amounts to be offset are not in the same currency
  - d. the amount you owe us is conditional.
2. If we wish to use this article to offset amounts that are not due and payable, there is a restriction. We then only make use of our set-off right in the following cases:
    - a. Someone levies an attachment on the amount we owe you (for example, your bank account credit balance) or in any other manner seeks recovery from such claim.
    - b. Someone obtains a limited right to the amount we owe you (for instance, a right of pledge on your bank account credit balance).
    - c. You transfer the amount we owe you to someone else.
    - d. You are declared bankrupt or subject to a (temporary) moratorium of payments.
    - e. You are subject to a legal debt management scheme or another insolvency scheme.

This restriction does not apply if the claims are in different currencies. In the latter case, we are always permitted to offset.
  3. If we proceed to offset in accordance with this article, we will inform you in advance or otherwise as soon as possible thereafter. When making use of our set-off right, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC.
  4. Amounts in different currencies are set off at the exchange rate on the date of set-off.

#### **Article 26 - Collateral**

*If we so request, you are required to provide us with collateral as security for the payment of the amounts you owe us. This article lists a number of rules that may be important with respect to providing collateral.*

1. You undertake to provide us with (additional) collateral as security for the payment of the amounts that you owe us immediately at our request. This collateral may, for example, be a right of pledge or a mortgage on one of your assets. The following applies with regard to the collateral that you must provide to us:
  - a. This collateral serves as security for the payment of all amounts that you owe us or will come to owe us. It is not relevant how these debts arise. These debts could arise due to, for example, a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
  - b. You are not required to provide more collateral than is reasonably necessary. However, the collateral must always be sufficient to cover the

#### **Article 25 - Set-off**

*We can offset the amounts that we owe you and the amounts that you owe us against one another.*

1. We may at any time offset all amounts you owe us against all amounts we owe you. This offsetting means that we “cancel” the amount you owe us against an equal amount of the amount we owe you. We may also offset amounts if:
  - a. the amount you owe us is not due and payable

amounts that you owe us or will come to owe us. In assessing this, we take into account your risk profile, our credit risk with you, the (coverage) value of any collateral that we already have, any change in the assessment of such factors, and all other factors or circumstances for which we can demonstrate that they are relevant for us.

- c. You must provide the collateral that we require. If, for example, we request a right of pledge on your inventory, you cannot provide us with a right of pledge on company assets instead.
- d. Providing collateral could also be that you agree that a third party, who has obtained or will obtain collateral from you, acts as a surety or guarantor for you and is able to take recourse against such. This agreement also includes that we may stand surety or act as guarantor for you towards that third party and that we are able to take recourse from the collateral that we will obtain or have obtained from you.
- e. If we demand that existing collateral be replaced by other collateral, you must comply.

This undertaking arises upon the GBC becoming applicable.

2. If another bank continues all or part of our business and as a consequence you become a client of this other bank, there is the issue of whether the other bank can make use of our rights of pledge and rights of mortgage for your debt. In the event that no explicit agreement is made at the time of the establishment of the right of pledge or right of mortgage, the agreement applies that this right of pledge or right of mortgage is intended as security not only for us but for the other bank as well. If the collateral pertains to future amounts that you may come to owe us, this also applies to the future amounts that you may come to owe that other bank.
3. We can terminate all or part of our rights of pledge and rights of mortgage at any moment by serving notice to this effect. This means, for example, that we can determine that the right of pledge or right of mortgage does continue to exist but, from now on, no longer covers all receivables for which it was initially created.
4. If we receive new collateral, existing collateral will continue to exist. This is only different if we make an explicit agreement to that effect with you on this. An example is the case where we mutually agree that you should provide new collateral to replace existing collateral.
5. It may be that we, by virtue of previous general (banking) conditions, already have collateral, rights to

collateral and set-off rights. This will remain in full force in addition to the collateral, rights to collateral and set-off rights that we have by virtue of these GBC.

### **Article 27 - Immediately due and payable**

*You are required to comply with your obligations. Should you fail to do so, we can declare all amounts that you owe us immediately due and payable.*

You are required to promptly, fully and properly comply with your obligations. By obligations, we are not only referring to the amounts that you owe us, but also other obligations. An example of the latter is your duty of care under Article 2 paragraph 2 of the GBC. You may nevertheless possibly be in default with regard to the fulfilment of an obligation. In that event, the following applies:

- a. We may then declare all amounts that you owe us immediately due and payable, including the claims arising from an agreement with which you do comply. We will not exercise this right if the default is of minor importance and we will comply with our duty of care as specified in Article 2 paragraph 1 of the GBC.  
*For example:*  
Suppose you have a current account with us on which, by mutual agreement, you may have a maximum overdraft of € 500. However, at one point in time your debit balance amounts to € 900. You then have an unauthorised debit balance of € 400 on your current account. If, in addition, you have a mortgage loan with us, this deficit is not sufficient reason to demand repayment of your mortgage loan. Of course, you must comply with all of your obligations in connection with the mortgage loan and settle the deficit as soon as possible.
- b. If we do declare our claims immediately due and payable, we will do so by means of a notice. We will tell you why we are doing so in that notice.

### **Article 28 - Special costs**

*Which special costs may we charge you?*

1. We may become involved in a dispute between you and a third party involving, for example, an attachment or legal proceedings. This may cause us to incur costs. You are required to fully compensate us for any such costs as we are not a party to the dispute between you and the other party. Such costs may consist of charges for processing an attachment that a creditor levies on the credit balances that we hold for you. They may also involve the expense of engaging a lawyer.
2. We may also incur other special costs in connection with our relationship. You are required to compensate

us for these costs to the extent that compensation is reasonable. These costs could concern appraisal costs, advisory fees and costs for extra reports. We will inform you why the costs are necessary. If there is a legal regime for special costs, it will be applied.

### **Article 29 - Taxes and levies**

*Taxes and levies in connection with the providing of our services will be paid by you.*

Our relationship with you may result in taxes, levies and such. You are required to compensate us for them. They may include payments that we must make in connection with the services that we provide to you (for example: a fee owed to the government when establishing security rights). Mandatory law or an agreement with you may result in some other outcome. Mandatory law is the law from which neither you nor we can depart.

### **Article 30 - The form of notifications**

*How can you inform us?*

If you want to inform us of something, do so in writing. We may indicate that you may or should do this in another manner, for example, through internet banking, by e-mail or telephone.

### **Article 31 - Incidents and emergencies**

*You cooperation in response to incidents and emergencies or the imminent likelihood of them.*

It may happen that a serious event threatens to disrupt, disrupts or has disrupted the providing of our services. One example is a hacker attack on the banking internet system. Within reasonable limits, we can ask you to help us continue to provide an uninterrupted service and to prevent damage as much as possible. You are required to comply with this. However, you must always check that the request is, in fact, coming from us. If in doubt, you should contact us.

### **Article 32 - Invalidity or annulability**

*What is the result if a provision proves to be invalid?*

In the event that a provision in these GBC is invalid or has been annulled this provision is then invalid. The invalid provision will be replaced by a valid provision that is as similar as possible to the invalid provision. The other provisions in the GBC remain in effect.

### **Article 33 - Applicable law**

*Principle rule: Dutch law applies to the relationship between you and us.*

Our relationship is governed by the laws of the Netherlands. Mandatory law or an agreement with you may result in a different outcome. Mandatory law is the law from which neither you nor we can depart.

### **Article 34 - Complaints and disputes**

*How do we resolve disputes between you and us?*

1. We would very much like you to be satisfied with the providing of our services. If you are not satisfied, do inform us of this. We will then see if we can offer a suitable solution. Information about the complaints procedure to be followed can be found on our website and is also available at our offices.
2. Disputes between you and us shall only be brought before a Dutch Court. This applies when you appeal to a court as well as when we do so. Exceptions to the above are:
  - a. If mandatory law indicates a different competent court, this is binding for you and us.
  - b. If a foreign court is competent for you, we can submit the dispute to that court.
  - c. You can refer your dispute with us to the competent disputes committees and complaint committees.

### **Article 35 - Terminating the relationship**

*You are authorised to terminate the relationship. We can do so as well. Termination means that the relationship is ended and all current agreements are settled as quickly as possible.*

1. You may terminate the relationship between you and us. We can do so as well. It is not a condition that you are in default with regard to an obligation in order for this to occur. When we terminate the relationship, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC. Should you inquire as to why we are terminating the relationship, we will inform you in that respect.
2. Termination means that the relationship and all on-going agreements are terminated. Partial termination is also possible. In this case, for example, certain agreements may remain in effect.
3. If there are provisions for the termination of an agreement, such as a notice period, they shall be complied with. While the relationship and the terminated agreements are being settled, all applicable provisions continue to remain in force.

### **Article 36 - Transfer of contracts**

*Your contracts with us can be transferred if we transfer our business.*

We can transfer (a part of) our business to another party. In that case, we can also transfer the legal relationship that we have with you under an agreement with you. Upon the GBC becoming applicable, you agree to cooperate in this matter in advance. The transfer of the agreement with you is also called a transfer of contract. Naturally, you will be informed of the transfer of contract.

### **Article 37 - Amendments and supplements to the General Banking Conditions**

*This article indicates how amendments of and supplements to the GBC occur.*

The GBC can be amended or supplemented. Those amendments or supplements may be necessary because of, for example, technical or other developments. Before amendments or supplements come into effect, representatives of Dutch consumer and business organisations will be approached for consultation. During these consultations, these organisations can express their opinions on amendments or supplements and about the manner in which you are informed about them.

Amended or supplemented conditions will be filed with the Registry of the District Court in Amsterdam and will not come into effect until two months after the date of filing.

# Client Relationship Conditions

## 1. Definitions

The following definitions are used in these conditions:

Term	Definition
General Conditions of ABN AMRO Bank N.V.	the entirety of the applicable conditions comprising the General Banking Conditions and the Client Relationship Conditions of the bank.
Banking Service	service, product, advice or facility (in the widest sense of the word) provided by the bank for the benefit of one or more of its clients.
Communication	notice, statement or other exchange of information.
Communication Channel	channel or method by which Communication can take place (e.g. telephone, the Internet, post or verbal contact).
Client's Electronic Domain	secure electronic environment made available by the bank to an individual client for the exchange of Communications between that client and the bank.
Form	standardised paper or electronic document made available by the bank for use in sending a Communication to the bank.
Client Identifier	means by which a natural or legal person can identify himself/ herself/itself as a client, or representative of a client, during an exchange of Communications (examples include passwords, codes, signatures, legal proof of identity, other data, characteristics and/or procedures, whether or not in combination).
Bank Statement	a Communication in which the bank informs the client of transactions, entries and/or other data concerning the client that are recorded by the bank.
Client Relationship Conditions	these conditions

Terms used in the singular in the Client Relationship Conditions include the plural and vice versa (unless the context requires otherwise).

## 2. Applicable conditions

The Client Relationship Conditions apply to all existing and future legal relationships between the bank and the client, in so far as not provided otherwise in agreements and/or in specific conditions. If the relationship between the bank and the client is terminated, the General Conditions of ABN AMRO Bank N.V. will continue to apply to the winding-up of the relationship.

Banking Services are also governed by specific conditions applied by the bank for the relevant Banking Service. These specific conditions are made available to the client in connection with the relevant Banking Service. The bank may refuse to provide Banking Services to the client and may also attach further conditions to the provision thereof. Unless agreed otherwise, the bank may terminate Banking Services or alter the specific conditions applicable to them.

If an agreement concerning a Banking Service is terminated, the applicable specific conditions will continue to apply to the winding-up of the relationship. In so far as provisions may conflict, the provisions of the applicable specific conditions will take precedence, followed successively by those of the Client Relationship Conditions and those of the General Banking Conditions.

The bank determines through which of its branches or other sales channels it provides Banking Services, and is entitled to set further rules or impose further limitations in this regard and to alter them from time to time.

## 3. Orders, obligations and performance

Unless agreed otherwise, the bank will perform its due and payable obligations resulting from an order received from the client within a reasonable period after the client has requested execution of the order. The client may only validly retract a notification requesting the bank to execute an order with the cooperation of the bank. If the client requests that the bank not execute an order, the bank will endeavour to prevent execution in so far as can reasonably be expected of it. If the bank does not succeed, the execution which nonetheless takes place will be for the account and risk of the client.

Instructions to debit or credit an account may in any event be carried out by the bank by debiting or crediting, as the case may be, the account with the number stated by the client, irrespective of whether this number corresponds to any other data that may have been supplied by the client (such as the name of the account holder).

The bank is not obliged, in any case, to execute orders or perform other obligations if:

- I. the bank has reasonable grounds for doubting whether, as a result of such execution or performance, it will be released from a due and payable obligation to which it is subject (if, for example, it doubts the existence or size of a debt or the identity or capacity of the person requesting payment); and/or
- II. the client must use a particular Client Identifier for the purpose of such execution or performance and such Client Identifier does not function (or does not function properly) or the bank has reasonable grounds for assuming that unauthorised use of this Client Identifier is being or may be made.

#### **4. Debt position, bank account and currency exchange**

The bank may administer receivables owed by and debts owed to the client on a current account (bank account) in the client's name. Crediting of the current account means that the client acquires a claim against the bank for this amount or that a debt owed by the client to the bank is reduced by this amount. Debiting means that the bank acquires a claim against the client for this amount or that a debt owed by the bank to the client is reduced by this amount. The bank may rectify incorrect entries.

The client is not entitled to have a debit balance on his bank account, unless he has expressly agreed otherwise with the bank in advance. The client must always ensure that there are sufficient funds in the account to prevent an unauthorised debit balance occurring as a result of a debiting transaction (e.g. due to the execution of an order). If such a debit balance nonetheless occurs, the client must clear this

balance immediately and without notice of default. If the execution of an order will result, or has resulted, in an unauthorised debit balance, the bank is entitled to refuse to execute the order or reverse its execution. Claims of the client against the bank may not be assigned or pledged to a person other than the bank, except with the prior written consent of the bank.

If the bank has more than one claim against the client, it may itself determine the order in which amounts to be credited are applied to the settlement of these claims,

unless the client makes a payment to the bank and specifies which claim he is paying.

Currency exchange will be based on the exchange rates set by the bank as these apply at the time of the currency exchange. The bank may convert amounts to be maintained in a bank account that are not denominated in the currency of that account into the currency of that account through currency exchange.

#### **5. Bank account authorisation**

If the client has issued an otherwise unspecified authorisation in respect of a bank account, the bank is entitled to assume that the authorised representative is in any event fully competent to carry out the following in respect of that account:

- I. make use of the amount available for payment in the account, irrespective of whether it derives from a credit balance or a credit facility;
- II. take cognizance of all Bank Statements that the bank provides in respect of the account, in so far as this is done through a Communication Channel accessible to the authorised representative;
- III. give orders for the purchase or sale of securities subject to the conditions and limits applicable to the client himself.

#### **6. Communication channels**

The client may make use of all Communication Channels made available to him by the bank. A representative of the client may make use of the same Communication Channels as the client, except in so far as the client agrees otherwise with the bank. The bank may, at the request of the client or otherwise, block the use of specific Communication Channels by the client or the representative or impose restrictions on their use.

#### **7. Client identification, client identifiers and statement of agreement**

When communicating with the bank in his capacity as client (or representative of the client), the client (or his representative) must, at the bank's request, identify himself to the satisfaction of the bank and enable the bank to verify his identity. For this purpose the client must make use of the Client Identifiers to be designated by the bank, such as legal proof of identity and Client Identifiers supplied by the bank. A Client Identifier supplied by the bank can consist of, among other things, a specific manner of client identification facilitated by the bank or an identifier that the bank has enabled the client to generate (e.g. by choosing a password).

Unless agreed otherwise, a Client Identifier supplied by the bank, including (permanent or temporary) passwords or codes, is strictly personal and may be used only by the person agreed between the client and the bank to be the user (i.e. the client himself or his representative). The agreed user must never disclose passwords and codes and must comply with all rules set by the bank concerning the Client Identifier. Unauthorised use of a Client Identifier supplied by the bank is in any case deemed to include any use of the Client Identifier, including (permanent or temporary) passwords and/or codes, by a person other than the agreed user himself, irrespective of whether the use occurs with the client's consent. Making or using (or allowing the making or use of) a copy of a Client Identifier or of secret data forming part thereof is also not permitted and constitutes unauthorised use.

If a Client Identifier supplied by the bank to the client (or his representative) is used for the purpose of a Communication, that Communication will be attributed to the client. A Client Identifier (e.g. a bank card with PIN) may, if the bank facilitates this, also be used to place an electronic signature or otherwise express consent. An electronic signature has the same legal consequences as a handwritten signature. The bank may refuse to accept forms of electronic signature that have not been agreed between the client and the bank.

#### **8. Withdrawal and replacement of client identifier**

The bank may withdraw and replace a Client Identifier it has supplied, even if its period of validity has not yet expired. The bank may also block or withdraw a Client Identifier it has supplied (or arrange for it to be blocked or withdrawn) if:

- I. improper use is made of the Client Identifier;
- II. the bank has reasonable grounds for assuming that unauthorised use of the Client Identifier is being or may be made;
- III. a debt owed by the bank to the client or assets held by bank for the client are seized or attached; an application for or adjudication in bankruptcy, a suspension of payments, a statutory debt restructuring or another insolvency arrangement concerning the client is made or granted; the client is made the subject of a guardianship order or the client dies or some other circumstance occurs as a result of which the client wholly or partially loses the right to manage or control his assets;
- IV. the relationship between the client and the bank is terminated;
- V. another reasonable ground exists.

As soon as the bank no longer has a ground for blocking or withdrawing the Client Identifier, the bank will release or replace it at the request of the client.

#### **9. Use of forms**

The client may not make or allow unauthorised use of personalised Forms that the bank supplies to him (or his representative). Unauthorised use of a Form supplied by the bank is deemed to include any use of the Form by a person other than the agreed user himself, irrespective of whether this use occurs with the consent of the client.

#### **10. Client's electronic domain**

If use of the Client's Electronic Domain is agreed between the client and the bank, they may each use the Client's Electronic Domain for Communications with each other. The following rules will then apply to the use of the Client's Electronic Domain:

- I. The right to use the Client's Electronic Domain is strictly personal. The Client (or his representative), as agreed user of the Client's Electronic Domain, may only use it himself, subject to the rules prescribed by the bank for this purpose and without the intermediary of third parties not permitted by the bank. Any other use of the Client's Electronic Domain constitutes unauthorised use, irrespective of whether this other use occurs with the consent of the client.
- II. The client will arrange for the equipment and accessories needed for the use of the Client's Electronic Domain himself. In order to open (i.e. log in to) the Client's Electronic Domain, the client must identify himself using a Client Identifier designated by the bank. After using the Client's Electronic Domain, the client will close (i.e. log out of) the Client's Electronic Domain. Use between the opening and closing of the Client's Electronic Domain will count as use by the client and will be fully attributed to the client. As long as the Client's Electronic Domain is open, the client will not leave the equipment used for this purpose unattended in order to prevent unauthorised use by other persons.
- III. The client agrees that the bank may supply him with Bank Statements and/or other Communications by making them accessible in the Client's Electronic Domain. As soon as the bank has made a Bank Statement or other Communication accessible to the client in the Client's Electronic Domain, this Bank Statement or Communication will be deemed to have been received by the client. The client expressly agrees that the bank may also use the Client's Electronic Domain to notify the client of the text of existing or future versions of the General Banking Conditions, the Client Relationship Conditions or other conditions, whether general or specific.

- IV. The client may use the Client's Electronic Domain only for Communications to the bank if this has been agreed upon with the bank for the purpose of the Communication or if he uses a Form made available to him by the bank within the Client's Electronic Domain for the purpose of the relevant Communication.
- V. A Communication through the Client's Electronic Domain has the same legal consequences as a written Communication. In the case of Communications to the bank, the client may invoke this provision only if he observes the rules for Communication through the Client's Electronic Domain.

### **11. Saving communications, processing time and proof of communication**

The client is responsible for saving and/or printing out Communications between him and the bank. If the client concludes an agreement electronically with the bank, the client will save and/or print out this agreement, together with the accompanying conditions, for future use and the bank need not therefore keep the agreement accessible in electronic form for the client.

The client accepts that the bank needs a reasonable period to respond to Communications from the client and to include up-to-date information in a Bank Statement or other Communication to the client.

A copy of a Communication stored by the bank will serve as conclusive evidence of that Communication vis-à-vis the client, subject to proof to the contrary.

### **12. Further communication rules**

The bank is entitled to introduce further usage, security, procedural and other rules and/or restrictions relating to Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use) and to alter them from time to time. These rules/restrictions may entail that the client must use or not use, as the case may be, a particular Communication Channel for a particular Communication and/or must use a Client Identifier, a signature (including an electronic signature), Form, data carrier or other tool designated by the bank and/or specify certain data in this connection and comply with procedures or rules. The bank may also make a distinction in this connection according to the topic, client category or other factors it deems relevant.

The client (and his representative) will comply with all rules and restrictions of the bank concerning Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use). The client accepts that he

will bear the consequences of noncompliance, including the risk that a Communication is not dealt with by the bank or is dealt with only after some delay.

### **13. Communication and security obligations of the client**

In any event, the client (and his representative) has the following security obligations to the bank:

- I. The client will take whatever measures can reasonably be expected of him to prevent an order or other Communication being transmitted in his name to the bank improperly and/or against his will, due to any cause whatever, and to prevent loss or damage occurring as a consequence of such a Communication. The client will become familiar and strictly comply with all rules and further usage, security, procedural and other rules set by the bank with regard to Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use).
- II. The client will deal carefully and securely with Communications and Communication Channels (including the Client's Electronic Domain), and, in the case of Communication through the Client's Electronic Domain and other electronic Communication, only use suitable, secure equipment and software, together with the most up-to-date security measures, antivirus software and firewalls to prevent viruses, spyware, phishing and other abuse.
- III. The client will treat tools such as Client Identifiers and personalised Forms securely and with due care and prevent their unauthorised use, will not disclose (permanent or temporary) Client Identifier passwords and codes or allow them to be used by unauthorised persons and will not copy Client Identifiers or associated secret data (or allow them to be copied).
- IV. As soon as the client knows or should suspect that a Communication in his name is being or may be transmitted to the bank improperly and/or against his will, he will immediately report this to the bank. Such a report must in any event be made as soon as a client knows or should suspect that unauthorised use is or is possibly being made or may be made of a personalised Form or a Client Identifier, or that a Client Identifier password or code is or may be known to, or may be used by, an unauthorised person, or that a copy has or has possibly been made of a Client Identifier or associated secret data, or that any other security incident has occurred. The client will comply with the further rules of the bank in this connection and any directions of the bank aimed at mitigating loss or damage. The client will also cooperate in clarifying the circumstances and, at the request of the bank, report the incident to the authorities.

#### 14. Communication and security obligations of the bank

In any event, the Bank has the following security obligations to the client:

- I. The bank will take whatever measures can reasonably be expected of it to prevent it relying on an order or other Communication in the name of the client which is transmitted to it improperly and/or against the client's will.
- II. The bank will ensure in the case of Communication through the Client's Electronic Domain that the Client's Electronic Domain fulfils the security standards that can reasonably be expected of it, considering – among other things – its intended use.
- III. The bank will ensure that Client Identifiers it supplies fulfil the security standards that can reasonably be expected of them, considering – among other things – their intended use.
- IV. As soon as the bank receives a report as referred to in Article 13 (IV), the bank will take appropriate measures to prevent (further) unauthorised use in so far as this is reasonably possible.

In fulfilling these security obligations the bank is entitled to assume that the client will properly fulfil his security obligations as referred to in Article 13.

#### 15. Risk allocation

The risk of loss or damage which occurs because the bank relies on an order or other Communication in the name of the client which is transmitted to the bank improperly or against the client's will, will be allocated, subject to mandatory law, in accordance with the following rules:

- I. If the bank has failed to perform a security or other obligation to the client, the loss or damage will be for the account and at the risk of the bank in so far as the resulting loss or damage can be attributed to the bank.
- II. If the client has failed to perform a security or other obligation to the bank, the loss or damage will be for the account and at the risk of the client in so far as the resulting loss or damage can be attributed to the client.
- III. Provided that the bank has performed its security and other obligations, the loss or damage will also be for the account and at the risk of the client if:
  - ▶ in the Communication use (or unauthorised use) has been made of a Client Identifier supplied by the bank to the client (or his representative), a personalised paper Form and/or the Client's
  - ▶ the bank reasonably could rely on the fact that the Communication is proper and has been transmitted in keeping with the client's wishes.

#### 16. Indirect or consequential loss or damage

Indirect or consequential loss or damage suffered by the client will at all times be for his own account and at his own risk and may not be attributed to the bank. However, the bank may not invoke this clause in the event of intent or gross negligence on its part.

#### 17. Registration and information

The bank participates in registration systems, such as systems for the registration of loans, payment arrears or fraud.

The client may not invoke against the bank any general information emanating from the bank that does not specifically relate to the client. The bank may discontinue the provision of such information at any time.

#### 18. Rights, powers and obligations

Agreed rights, powers or obligations do not detract from (statutory or agreed) rights, powers or obligations which can exist alongside them. Rights or powers may not be interpreted as obligations.

If the bank does not exercise its rights or powers (temporarily or otherwise), they will remain fully in force and capable of being exercised. If the bank allows the client (temporarily or otherwise) to refrain from performing his obligations or to infringe a right or power of the bank, the client cannot derive any right or power from this against the bank.

#### 19. Tools

Aan de cliënt verstrekte hulpmiddelen (bijvoorbeeld Formulieren of Klantherkenningmiddelen) blijven eigendom van de bank. De cliënt zal deze op eerste verzoek van de bank aan haar teruggeven.

#### 20. Joint client

If two or more clients together obtain a Banking Service from the bank (e.g. a bank account) and they agree with the bank that this article is applicable, the following will apply to that Banking Service:

- I. **Definitions:** In this article each of the clients is referred to as a 'Joint Client' and the agreement relating to the Banking Service as the 'Agreement'.
- II. **Rights of a Joint Client:** Whenever the bank is under an obligation to the Joint Clients to deliver a performance with regard to a Banking Service, each of them has an independent right to such performance in its entirety. However, the bank need perform this obligation only once, and by performing it in relation to one Joint Client is thereby released from its obligation to the others.

As soon as the Agreement ends for one of the Joint Clients, that Joint Client loses his right to claim any credit balance of the account and only the Joint Clients who continue the Agreement retain their right to such balance.

However, if the Agreement ends simultaneously for all Joint Clients, each retains his right to payment of any credit balance.

### III. **Juristic acts and (other) Communications of Joint Clients:**

Each Joint Client may perform all juristic acts (e.g., giving an order to the bank or an authorisation to a third party) and exchange all (other) Communications with the bank in relation to the Banking Service, independently and irrespective of the cooperation or objection of the other Joint Client(s). The legal consequences of such juristic acts and Communications are binding not only on the Joint Client concerned but also on the other Joint Clients, even if a debit balance occurs as a result. However, the bank is always entitled to require the consent of the other Joint Clients, before acting upon such juristic acts or Communications. A Communication exchanged between the bank and one of the Joint Clients will be deemed to have been exchanged between the bank and each of the Joint Clients. The Joint Clients will keep each other informed in so far as is necessary.

**IV. Joint and several liability:** Whenever the bank is entitled to require the Joint Clients to perform an obligation in relation to a Banking Service (e.g., due to a debit balance), each of them is jointly and severally liable for performance of the entire obligation. However, the Joint Clients need perform this obligation only once, and performance by one of them therefore releases the other(s) from liability. If the Agreement ends for a Joint Client, his joint and several liability will continue only with respect to obligations that were already in existence when the Agreement ended for him or that result from a legal relationship already in existence at that time. The Joint Clients waive all defences to which a debtor who is jointly and severally liable is entitled.

**V. Settlement among Joint Clients:** The Joint Clients will, in so far as is necessary, settle among themselves the consequences of the Agreement and its performance for their mutual relationship.

**VI. End/continuation of the Agreement:** Each Joint Client may, notwithstanding the provisions of III above, terminate the Agreement only in so far as it relates to himself. In the event of such termination, the Agreement will continue to exist between the other Joint Client(s) and the bank, unless the bank refuses such continuation. The bank may also attach conditions or limitations to any such continuation.

## **21. Alteration of client relationship conditions**

The bank may alter and/or add to the Client Relationship Conditions at any time and declare the new version applicable to the client. The bank confirms that any new version will not take effect in relation to the client for a period of at least two months. The client will be bound by the new version at the end of this period, unless the client has terminated the relationship with the bank no later than on that date.

### **Further Information about the Protection of Personal Data**

The bank and other companies forming part of the group to which the bank belongs process the personal data of existing and potential clients carefully and in accordance with legislation and regulations as well as codes of conduct binding on the bank for the protection of personal data and privacy. The processing is carried out for the purposes of operational efficiency and effectiveness and focuses particularly on the following activities:

- I. assessing and accepting existing and potential clients, entering into and performing agreements with existing and potential clients and processing payments;
- II. analysing personal data for statistical and research purposes;
- III. carrying out general and targeted marketing activities in order to establish, maintain and/or expand relationships with existing and potential clients;
- IV. safeguarding the security and integrity of the financial services sector, including detecting, identifying, combating and preventing attempted or actual criminal and other undesirable acts against the bank, the group to which the bank belongs and its clients and employees, as well as using and participating in warning systems;
- V. complying with statutory requirements;
- VI. managing the relationship with the client.

ABN AMRO Bank N.V., established in Amsterdam and entered in the Trade Register of the Amsterdam Chamber of Commerce under number 34334259

0900 - 0024

(Call charges: for this call you pay your usual call charges set by your telephone provider.)

**abnamro.nl**

# Consumer Payment Services Conditions

# Contents

## Consumer Payment Services Conditions

This is a translation of the original Dutch text and is furnished for the customer's convenience only. No rights may be derived from this translation. The original Dutch text is binding and will prevail in all cases where the two versions diverge.

### 1. Subject and applicable conditions

- 1.1. To what do these conditions apply?
- 1.2. Do other conditions also apply?

### 1. Current account

- 1.1. What can you and the bank use the current account for?
- 1.2. Are you allowed to have an overdraft on your current account?
- 1.3. What happens to your payment instruction if you do not comply with this provision?
- 1.4. What is a proxy permitted to do?
- 1.5. Are there restrictions on the number of accounts you can hold?
- 1.6. Which interest rates and balance classes apply to a current account?
- 1.7. How will we inform you of (changes in) interest rates and balance classes?
- 1.8. Which exchange rates apply to a current account?

### 1. Means of customer identification

- 1.1. Signature
- 1.2. Debit card and PIN
- 3.3 Digital debit card with security code
  - 3.3.1 Wearable
  - 3.3.2 Paying with Apple Pay
  - 3.3.3 Paying with Google Pay
- 3.4 Five-digit identification code together with a mobile device registered with the bank
- 3.5 Fingerprint or face (using facial recognition software) on your mobile device
- 3.6 Customer identification methods and security

### 1. Payment transaction instruction (Credit Transfer)

- 1.1. Within what period will your instruction be executed?
- 1.2. What date applies as instruction date?
- 1.3. Is an instruction always executed?
- 1.4. What happens if the beneficiary has not received the payment?
- 1.5. Are payment transactions subject to limits?
- 1.6. What applies to payment transactions in currencies other than the euro? (foreign currencies)
- 1.7. What rules apply to instructions issued through the payment initiation service provider?

### 1. Statements

- 1.1. How frequently do you receive a statement of account?
- 1.2. Do you want information about your account to be passed on to an account information service provider?

### 1. Security and risk distribution

- 1.1. How can you prevent unauthorised use of your current account, debit card and other means of customer identification by others?
- 1.2. How can you limit loss as a result of unauthorised use?
- 1.3. Who bears the risk of unauthorised use?

### 1. Indirect loss and consequential loss

#### 1. Cash withdrawals and deposits

- 1.1. What is a cash withdrawal and how can you withdraw money?
- 1.2. What is a cash deposit and how can you deposit money?
- 1.3. Do limits and costs apply to cash withdrawals and deposits?

#### 1. Transfers

- 1.1. What is a transfer and what types of transfer exist?
- 1.2. What rules apply to a credit transfer?
- 1.3. IBAN-Name Check

#### 2. Direct debit

- 2.1. How does direct debit work?
- 2.2. Can you have a direct debit payment refunded?
- 2.3. What can you do if a direct debit is executed for which you have not given authorisation?
- 2.4. Can your current account be blocked for direct debits?

#### 1. Payment at a point-of-sale terminal

- 1.1. How can you pay at a point-of-sale terminal?
- 1.2. When can you pay without using your PIN?
- 1.3. How do you pay with a digital debit card?
- 1.4. How does the payment work if you have not approved the amount in advance?

#### 2. Payment Services Information Sheet/sending information

#### 3. Amendment/termination

- 3.1. Can the bank change the conditions?
- 3.2. What rules apply to cancellation of the payment services?

# Definitions

## Consumer Payment Services Conditions

Term	Meaning
Account information	account number, account name and all transactions listed on your statement of accounts.
Account information service provider	a payment service provider offering you an online service to provide information regarding your current account.
Bank	ABN AMRO BANK N.V. or, where this is apparent from the text – another provider of payment services that is involved in the performance of a payment transaction.
Banking day	any day on which the payer's bank or the beneficiary's bank is open for the banking functions necessary for the execution of a payment transaction; you will find further information on this in the Payment Services Information Sheet.
Beneficiary	the person for whom a payment is intended.
Communication channel	the meaning is given in the Customer Relationship Conditions; examples of communication channels are post, telephone and internet.
Current account	an account which you have at the bank and is intended for the execution of payment transactions.
Debit card	a payment card issued by the bank for use in combination with a PIN. A debit card is also called a bank card. A credit card is not a bank card as defined here. Payments can also be made using a digital debit card, as described in these Consumer Payment Services Conditions.
Geldmaat	the name of the partnership between ABN AMRO, Rabobank and ING for the purpose of providing a network of cash withdrawal machines.
Geldmaat ATM	a cash withdrawal and/or deposit machine from Geldmaat.
Instruction date	the date on which the bank receives an instruction to execute a payment transaction or the date that applies as instruction date in accordance with article 4.2.
Internet Banking	a secure electronic environment created for you in which you and the bank can send each other information or other messages; for example, you can use Internet Banking to give a payment instruction to the bank or receive a statement of account from the bank.
Means of customer identification	the meaning is described in the Customer Relationship Conditions. An example of a means of customer identification is the debit card plus PIN.
Mobile Banking	banking using the bank's mobile application (app) on a smartphone, tablet or similar device. We also use the term 'mobile banking' as a verb, and sometimes refer to it as 'banking using the ABN AMRO app'.
Mobile Confirmation	an instruction on Internet Banking authorised through logging in to the mobile banking app.
Overdraft	the amount you owe to the bank on your current account. An overdraft is also called a debit balance.
Payment initiation service provider	a payment service provider offering you a service for initiating a payment instruction from your current account.
Payment Services Conditions	the typed or electronic Consumer Payment Services Conditions.
Payment Services Information Sheet	the typed or electronic information sheet for Consumer Payment Services or the information sheet for Consumer Payment Services MeesPierson.
Payment transaction	a payment transaction may involve the depositing of cash, withdrawal of cash, transfer, collection or payment via a point-of-sale terminal.
PIN	a personal identification number that you can use in combination with the debit card.
SEPA area	the Single Euro Payments Area; this area consists of the countries of the European Union together with the United Kingdom, Norway, Iceland, Liechtenstein, Monaco, San Marino and Switzerland. You can find further information at abnamro.nl or ask the bank.
Statement	the meaning is described in the Customer Relationship Conditions; an example of a statement is statement of account.

# Consumer Payment Services Conditions

## 1. Subject and applicable conditions

### 1.1. To what do these conditions apply?

The Payment Services Conditions apply to the following banking services:

- ▶ your current account (betaalrekening),
- ▶ your means of customer identification,
- ▶ your payment transactions.

These are referred to in these conditions as payment services.

### 1.2. Do other conditions also apply?

In addition to these conditions the following also apply:

- ▶ the General Conditions of ABN AMRO Bank N.V. These are the General Banking Conditions and the Customer Relationship Conditions.
- ▶ the Consumer Payment Services Information Sheet. This contains rates, additional rules and information on the topics covered in these Payment Services Conditions.

## 2. Current account

### 2.1. What can you and the bank use the current account for?

#### Payment transactions

You can use your current account for payment transactions. The bank will credit or debit your payment transactions to your current account. The bank may also do this for other amounts that you are owed by or owe to the bank. You grant the bank a mandate to do so.

#### Private use

You may only use the current account as a consumer and not for your occupation or business, for which the bank provides other accounts with different conditions. If you do not use the current account as a consumer, you may not invoke these Payment Services Conditions.

#### Access to online channels

You automatically have access to Internet Banking. You can also use Mobile Banking (banking using the ABN AMRO app) if you install the ABN AMRO app. If you appoint an authorised representative for the account, you as the account holder decide whether this authorised representative can use Internet Banking or Mobile Banking.

#### Joint current account

If you hold a current account with us together with one or more other persons, Article 20 of the Client Relationship Conditions will apply. Briefly summarised, this article states the following:

- If you maintain a positive balance in the account or have an authorised overdraft, each of you may use the total sum for making payments or withdrawing money. The amount used by one of you cannot be used by the other.
- If the account is overdrawn, each of you will owe the total sum of this overdraft to us. The amount paid to us by one of you need not to be paid by the other as well.
- Each account holder can issue instructions with regard to the current account. These instructions are also binding on the other account holder(s). An example is a notification of a change of address.

### 2.2. Are you allowed to have an overdraft on your current account?

You must ensure that there is sufficient money in your current account. You are not allowed to have an overdraft if you have not clearly agreed on this in advance with the bank. If there is an unarranged overdraft, you must immediately arrange for sufficient funds to be credited to the current account.

### 2.3. What happens to your payment instruction if you do not comply with this provision?

If you have an overdraft, the bank will charge interest on the amount of the overdraft (interest is published on [abnamro.nl/fees](https://abnamro.nl/fees)). The bank may refuse to carry out your instructions or cancel them if execution would result in an unarranged overdraft.

### 2.4. What is a proxy permitted to do?

If you have issued a proxy to a third party, article 5 of the Customer Relationship Conditions applies. This article sets out what the proxy holder is permitted to, at a minimum, do on your behalf, if the proxy contains no restrictions. In addition, the proxy holder is permitted to approve direct debit mandates and give instructions to provide your account information to an account information service provider.

### 2.5. Are there restrictions on the number of accounts you can hold?

The bank can set a maximum for the number of current accounts that you are allowed to have in your name and in the name of you and your joint account co-holder(s). You can find more information about this at [abnamro.nl/fees](https://abnamro.nl/fees)

## 2.6. Which interest rates and balance classes apply to a current account?

- a. The bank calculates interest on the balance of your account. The interest can be positive, negative or 0%.
- b. The bank can determine which interest rate is applicable to a certain credit balance. This is done through balance classes. Interest rates and balance classes are not fixed. The bank can always change this.
- c. A balance class can also be applied to all balances on current and/or savings accounts in your name and in the name of you and your joint account holder(s). We call this a total balance. A balance which you have in a joint account will be divided into amounts equal to the number of joint account holders for the purpose of calculating everyone's individual total balance.
- d. In the event of specific circumstances, such as developments in the money and capital markets, the bank can charge negative interest on one or more balance classes.
- e. In the event negative interest is charged, the balance on your account may decrease through the deduction of negative interest. The bank can make negative interest deductions per month or per quarter. You must maintain a sufficient balance for this. If this deduction results in your account becoming overdrawn, you must immediately reimburse the bank. You will also be liable for overdraft interest.
- f. In the event of a negative interest rate, the bank can deduct the total interest due from one of your current or savings accounts. You can find more information at [abnamro.nl/interest](https://abnamro.nl/interest)

## 2.7. How will we inform you of (changes in) interest rates and balance classes?

Current interest rates, balance classes and the maximum number of current accounts can be found at [abnamro.nl/interest](https://abnamro.nl/interest). You can also request this information from the bank.

The bank shall inform you of changes in interest rates or balance classes in the following ways:

- ▶ announcement on [abnamro.nl/interest](https://abnamro.nl/interest),
- ▶ a message to you in writing or an electronic message.

If the interest rate is to become negative, the bank will announce this at least two months in advance. The bank will also inform you two months in advance of a change in the balance classes.

## 2.8. Which exchange rates apply to a current account?

In the Payment Services Information Sheet, you can find out how to request the exchange rates which apply to your current account from the bank. The bank can always alter exchange rates immediately without informing you in advance.

## 3. Means of customer identification

This section describes customer identification tools with which you or your authorised representatives can identify themselves and give a statement of authorisation. For example, to authorise a payment instruction.

### 3.1. Signature

For written communications with the bank, your signature registered with the bank will be considered your means of customer identification.

For online communications, the following means of customer identification may be used.

### 3.2. Debit card and PIN

These are used at Geldmaat ATMs, cash withdrawal machines and point-of-sale (POS) terminals. You must also use these to create security codes using the e.identifier provided by the bank for Mobile Banking. Sometimes you only need to use the debit card and not the PIN. These Consumer Payment Services Conditions will tell you when this is the case.

### 3.3. Digital debit card with security code

You can link a digital debit card to your current account. This digital debit card can be put on certain equipment, such as your smartphone. You can then use it as specified in these Consumer Payment Services Conditions. Like your debit card, the digital debit card can sometimes be used without a code or other means. The bank supports the following digital debit cards:

1. wearable,
2. paying with Apple Pay,\*
3. paying with Google Pay.\*\*

#### 3.3.1. Wearable

A wearable is a portable device (such as a ring, bracelet or smartwatch) which has a Near-Field Communication (NFC) chip. With a wearable, you can pay contactless just as you do with your debit card. There are two types of wearables with which you can pay in different ways:

- ▶ 'passive', such as a ring, and
- ▶ 'active', such as a smartwatch.

\* Apple Pay is a registered trademark of Apple Inc.

\*\* Google Pay is a registered trademark of Google LLC.

### **Do you have a passive wearable?**

The digital payment pass on your wearable, in combination with the PIN of your debit card, is a customer identification method which you can use to identify yourself to the bank and authorise payments at contactless POS terminals.

A passive wearable can be used for a limited period. A passive wearable is valid until 3 years after purchase. This period can not be extended.

### **Do you have an active wearable?**

In this case the ways in which you can authorise payments made with your digital payment pass are determined together with the manufacturer of your active wearable.

#### **3.3.2 Paying with Apple Pay\***

Apple Pay is a payment method which allows you to link a digital payment pass from the bank to Apple equipment (such as an iPhone, iPad, Mac or Apple Watch).

How payments are authorised is determined together with Apple. Methods of payment authorisation include using the access code of your iPhone, iPad, Mac or Apple Watch, your fingerprint (Touch ID) or via face (for facial recognition, Face ID).

#### **3.3.3 Paying with Google Pay\*\***

Google Pay is a payment method which allows you to link a digital payment pass from the bank to (Android) equipment such as a smartphone, tablet or smartwatch on which Google Pay can be installed. How payments are authorised is determined together with Google. Methods of payment authorisation include using the access code of your smartphone, tablet or smartwatch, your fingerprint or your face (using facial recognition software).

### **3.4. Five-digit identification code, together with a mobile device registered with the bank**

This code is used for Mobile Banking through an app provided by the bank on your smartphone or tablet. It may also be used on occasion as a means of customer identification through other channels, such as Internet Banking.

### **3.5. Fingerprint or face (using facial recognition software) on your mobile device**

These forms of identification are used for Mobile Banking through an app provided by the bank on your smartphone or tablet. They may also be used on occasion as a means of customer identification through other channels, such as Internet Banking.

### **3.6. Customer identification methods and security**

The regulations which apply to customer identification

methods can be found in the Customer Relationship Conditions and the security regulations in section 1 of the Payment Services Information Sheet. These also apply to the wearable, paying with Apple Pay and paying with Google Pay. This means that only you are authorised to use your wearable, smartphone (e.g. iPhone) or other devices (e.g. tablet). You must also prevent unauthorised use by exercising caution with your access code on your smartphone or other devices. Do not share codes with others and only register your own fingerprint or face on your devices.

## **4. Payment transaction instruction (Credit Transfer)**

### **4.1. Within what period will your instruction be executed?**

A maximum execution period applies to payments within the SEPA area in euros. When executing these payment transactions in euros, the beneficiary's bank will receive a payment from your current account by no later than the next business day following the instruction date. When executing these payment transactions in other currencies, the period is no more than four business days. When issuing a paper instruction, the period is extended by one business day. If the bank is to exchange the amount into another currency, the periods are each two business days longer. Sometimes, the amount of a transfer can be credited to the beneficiary's account within a few seconds, even if it concerns a transfer to an account at a different bank. If this is possible, it is indicated in Internet Banking or Mobile Banking. This is only possible in the case of transfers in euros within the SEPA area, if the beneficiary's bank offers this option and if the amount is below this bank's limit. If this possibility of direct execution exists, the transfer can be carried out every day of the week.

The bank executes payment transactions outside the SEPA area within a reasonable period after the instruction date.

### **4.2. What date applies as instruction date?**

The instruction date is the date on which the bank receives an instruction for an outgoing payment transaction.

The following rules apply:

- ▶ When issuing an instruction through a payment initiation service provider, the time at which the bank received the instruction from the payment initiation provider and your approval of the instruction is deemed the time of receipt.
- ▶ If the day on which the bank receives the instruction is not a banking day, the instruction date becomes the next banking day.
- ▶ You must send written instructions to the address

indicated in the Payment Services Information Sheet. The date on which the bank receives your written instructions at this address counts as the date of receipt.

- ▶ Since the bank needs time to process your instruction, it may set times after which processing on the same day is no longer possible. These times may differ according to the type of payment transaction, communication channel or other circumstance involved. If the bank receives your instruction later than these times, the next banking day counts as the instruction date. If the bank sets such times, it gives notice of them in the Payment Services Information Sheet.
- ▶ If you issue an instruction to execute a payment transaction on a later date, that date counts as the instruction date. If that date is not a banking day, the instruction date becomes the next banking day. This may be different in the case of a standing order (periodieke overboeking – see article 9 of these Conditions for Payment Services). If the next banking day falls in a different month, the instruction date for a standing order becomes the preceding banking day.
- ▶ If you do not have enough money in your account to enable the instruction to be executed, the bank may check again at a later time whether execution is possible. The bank is not obliged to do so and will do this a maximum of five times. The date on which execution is possible then counts as the instruction date.

#### **4.3. Is an instruction always executed?**

The bank may always refuse or postpone execution of an instruction if there is reason to do so according to the applicable conditions. If the bank does not execute an instruction, it will inform you accordingly.

#### **4.4. What happens if the beneficiary has not received the payment?**

Situations may occur in which the beneficiary has not received the payment although the amount has in fact been debited to your account. In such a case, the bank must demonstrate that the beneficiary's bank has in fact received the payment. If the bank cannot demonstrate this, it will reverse the debit.

#### **4.5. Are payment transactions subject to limits?**

The bank may set limits for your payment transactions, for example on the amount of the payment, the number of payment transactions or the countries to which you can send a payment. These limits may differ from one type of payment transaction, communication channel or other circumstance to another. You will find more information about this in the Payment Services Information Sheet.

#### **4.6. What applies to payment transactions in currencies other than the euro? (foreign currencies)**

In the case of payment transactions from or to your current account in a currency other than the euro, the bank may exchange the amounts. The bank exchanges the amount on the instruction date in the case of outgoing payments and on the date on which the bank credits the amount to the account in the case of incoming payments. For this purpose the bank uses the exchange rate which is set by the bank and applies at the time that the bank exchanges the amount. The bank will provide information on the exchange rate and the currency conversion charges in your account statement. This also applies if the bank performs a currency conversion for you when you make a payment or cash withdrawal using a debit card in an EU country with a currency other than the euro.

#### **4.7. What are the applicable rules for instructions issued through the payment initiation service provider?**

You must conclude your own agreements with the payment initiation service provider regarding the services he provides. The bank is not a party to such agreements. The Consumer Payment Services Conditions apply to the execution of your instructions by the bank.

### **5. Statements**

#### **5.1. How frequently do you receive a statement of account?**

You receive a statement of the payment transactions and other amounts posted to or from your account. If you use Internet Banking or Mobile Banking, you can view the up-to-date statement at any time. You may also receive paper statements if you have agreed on this with the bank.

#### **5.2. Do you want information about your account to be passed on to an account information service provider?**

If you instruct the bank to pass your account information on to an account information service provider, the bank will pass on any such account information as the service provider requests. This information may consist of any information which is also included on your statement of accounts, up to a maximum of 18 months prior to the moment of issuing the instruction to do so. The bank is not responsible for any use made by the account information service provider of the information provided. The bank is not a party to your agreements with the account information service provider.

## 6. Security and risk distribution

### 6.1. How can you prevent unauthorised use of your current account, debit card and other means of customer identification by others?

You must comply with all our rules and regulations for the use and security of payment services. You can read these rules in the General Conditions of ABN AMRO Bank N.V. and in chapter 1 of the Payment Services Information Sheet.

### 6.2. How can you limit loss as a result of unauthorised use?

If an unauthorised person uses or could use your means of customer identification, you must report this immediately to the bank. This applies to your (digital) debit card and PIN but also to other means with which you can identify yourself. Examples of this are passwords, codes or ID cards. If a bank form bearing your name has been lost or stolen, you must also report this to the bank.

### 6.3. Who bears the risk of unauthorised use?

If the bank carries out a payment transaction and debits your current account without a valid instruction, the following applies. The bank is then responsible for the debited amount. The cases described below constitute exceptions to this.

- ▶ If you have been deliberately or grossly negligent in strictly observing the bank's security rules, the payment transactions are entirely at your own risk and expense. This applies up until the moment you inform the bank that it is possible for an unauthorised person to use your means of customer identification. The security rules can be found in the Consumer Payment Services Information Sheet and the Customer Relationship Conditions.
- ▶ If you act fraudulently, the payment transactions are wholly for your account and risk.

In this regard, the bank derogates from the risk distribution as set out in the Customer Relationship Conditions.

## 7. Indirect loss and consequential loss

The bank is not liable for any indirect or consequential loss you may suffer. This means loss other than amounts wrongfully debited from your account. An example would be a loss that you suffer as a result of being temporarily unable to make payment. An exception to this rule applies in the case of deliberate intent or gross negligence on the part of the bank.

## 8. Cash withdrawals and deposits

### 8.1. What is a cash withdrawal and how can you withdraw money?

A cash withdrawal is a payment transaction in which the bank pays money from your current account to you in cash in banknotes or coins. When making a cash withdrawal, you need to use your debit card and PIN or other means of customer identification prescribed by the bank. In the Netherlands and abroad you can make withdrawals using a debit card bearing the Maestro symbol at cash machines (ATMs). At Geldmaat ATMs (in the Netherlands) you can make cardless withdrawals. This means that you can withdraw banknotes using your ABN AMRO app and your identification code, fingerprint or face (using facial recognition software). To this end, you first scan a QR code on the Geldmaat ATM. You must be aged 16 or older to do so. You can withdraw coin rolls using a debit card bearing the Maestro logo and PIN from Geldmaat ATMs in the Netherlands. You can find the locations of these ATMs on [locatiewijzer.geldmaat.nl](https://locatiewijzer.geldmaat.nl)

### 8.2. What is a cash deposit and how can you deposit money?

A cash deposit is a payment transaction in which the bank receives cash in banknotes or coins and credits this to a current account. You can deposit money at Geldmaat ATMs (in the Netherlands) that accept deposits. To this end, you use your debit card bearing the Maestro logo and your PIN. Coin deposits can be made only at Geldmaat ATMs, which you can find on [locatiewijzer.geldmaat.nl](https://locatiewijzer.geldmaat.nl)

### 8.3. Do limits and costs apply to cash withdrawals and deposits?

Cash withdrawals and deposits may be subject to limits and costs may be charged as well. You can find more information in the Payment Services Information Sheet.

## 9. Transfers

### 9.1. What is a transfer and what types of transfer exist?

In the case of an outgoing transfer the bank debits the amount to your current account and ensures that the beneficiary's bank receives that amount. In the case of an incoming credit transfer the bank receives an amount for you and credits it to your current account.

Payments made by giro collection form (acceptgiro) and iDEAL are transfers for which you issue an instruction by means of a prefilled instruction form. In the case of a giro collection form this is a paper instruction form. In the case of iDEAL this is an electronic instruction form.

A standing order is a transfer which the bank repeats at fixed times. You can also set up a smart payment rule. This is a scheduled transfer which the bank carries out at the moment when a particular event occurs. You can find more information on the subject on [abnamro.nl/slimmebetaalregel](https://abnamro.nl/slimmebetaalregel). You need to issue only one instruction for a standing order or a smart payment rule. You can also ask the bank to execute a transfer as a matter of urgency. In such a case the bank makes the transfer as quickly as possible.

### 9.2. What rules apply to a credit transfer?

The bank executes your instruction on the basis of the beneficiary's account number as indicated by you in the instruction. The bank is not obliged to check whether the name of the beneficiary and other information in your instruction are correct.

The IBAN (International Bank Account Number) of the beneficiary must be stated in the instruction in cases where euros are transferred within the SEPA area.

### 9.3. IBAN-Name Check

In the case of an outgoing credit transfer, the bank can carry out an IBAN-Name Check via an online channel. You will receive a notification if other details are known concerning the name and the specified account number (IBAN). The IBAN-Name Check is merely an aid. You yourself decide what to do after a name/number has been suggested. If you receive a notification that other details are known, you can still send the payment transaction to the bank. The bank only carries out the payment transaction based on the specified account number (IBAN). The IBAN-Name Check is not carried out for:

- ▶ transfers to accounts held outside the Netherlands,
- ▶ transfers in any other currency than in euros.

## 10. Direct debit

### 10.1. How does direct debit work?

A direct debit (incasso) is a transfer from your current account for which the payment instruction is issued not by you but by the beneficiary (the creditor). You must first give the beneficiary authorisation for this by means of a direct debit mandate (incassomachtiging). This mandate also applies as your permission to the bank to execute the payment instruction. You may cancel a mandate by notifying the beneficiary to this effect.

Direct debit is possible only for payments in euros between accounts at banks which participate within the SEPA area. You can find further information about this at [abnamro.nl](https://abnamro.nl)

### 10.2. Can you have a direct debit payment refunded?

You may ask the bank to refund a direct debit payment without having to give a reason. However, you must make the request within eight weeks of the date on which the amount is debited to your current account.

### 10.3. What can you do if a direct debit is executed for which you have not given authorisation?

If there is no valid mandate for an executed direct debit, you can request the bank to refund the amount to your current account. You must do this as quickly as possible, in any event within thirteen months after the debit.

The bank will then investigate whether the creditor can produce a valid mandate. If the creditor cannot do so, the bank will refund the amount. The bank follows this procedure only if a refund without statement of reasons is not possible within eight weeks.

### 10.4. Can your current account be blocked for direct debits?

You can arrange for your current account to be blocked for direct debits in the following ways:

- ▶ blocking of all direct debits,
- ▶ blocking of all direct debits of a particular creditor,
- ▶ blocking of all direct debits on the basis of a specific mandate,
- ▶ one-off blocking of a particular direct debit,
- ▶ blocking of a particular direct debit if the amount exceeds the maximum amount you have specified,
- ▶ blocking of a particular direct debit if it is executed more often than the maximum number of times you have specified per calendar year,
- ▶ blocking of all direct debits with the exception of direct debits of particular creditors whom you have registered with the bank,
- ▶ blocking of all direct debits with the exception of direct debits on the basis of particular mandates which you have registered with the bank.

Except in case of blocking all direct debits, blocking a direct debit is only possible when the bank has already received an earlier instruction from that particular creditor or an instruction based on that particular mandate.

An instruction to block direct debits takes effect immediately after the instruction is received by the bank.

If you have issued a blocking instruction, the bank does not execute the direct debit. You will receive no further notification of this.

You may also request the bank to cancel a direct debit blocking instruction. Such a cancellation takes effect on the next banking day.

## 11. Payment at a point-of-sale terminal

### 11.1. How can you pay at a point-of-sale terminal?

Using a debit card bearing the Maestro symbol and your PIN or with different means of customer identification, you can make payments from your current account at a point-of-sale (POS) terminal. This is possible in the Netherlands and abroad at any business that accepts Maestro.

### 11.2. When can you pay without using your PIN?

You can pay without using your PIN in the following ways:

- ▶ If both your debit card and the point-of-sale (POS) terminal bear the contactless payment symbol indicating that you can make payments without using your PIN. This is possible up to a maximum of EUR 50 per transaction. However, there may be occasions in which you are required to enter your PIN, even when the amount is small.
- ▶ For the payment of parking and tolls, where the payment machine does not indicate that you must use your PIN. This is possible up to a maximum of EUR 50 per time for parking and a maximum of EUR 100 per time for a toll.
- ▶ You can use your (digital) debit card to check in and out on public transport. Your (digital) debit card must then bear the contactless payment logo. You do not need to enter a PIN and there is no limit. You can check in and out with your (digital) debit card at suitable poles or gates that can be recognized by the “contactless payment” logo. By checking in and out with your (digital) debit card, you give permission for payment and/or to reserve an amount on your current account. At the end of the day, the amounts for all trips you have made are added together and debited from your current account in one go. You can see the total amount of the booking in your account overview.

### 11.3. How do you pay with a digital debit card?

You can make payments using a digital debit card with the device on which it is installed at payment terminals bearing the Maestro logo and the symbol for contactless payment. The following options exist:

#### ▶ Paying with a wearable

Do you have a passive wearable? Then you can use your wearable to make contactless payments at contactless payment terminals, sometimes in combination with your PIN. Do you have an active wearable? Then the way you authorise payments is determined together with the manufacturer of your wearable. There is a daily limit of EUR 250 via your wearable. Also, you must authorise amounts over EUR 25 using either your PIN or the method agreed upon with the manufacturer of your wearable.

#### ▶ Paying with Apple Pay and with Google Pay

Are you 16 years of age or older? Then you can use Apple Pay or Google Pay for:

1. contactless payment at terminals with the contactless payment logo,
2. online payment on websites (Safari only) and mobile applications (apps) that accept Apple Pay or Google Pay (recognisable by the Apple Pay or Google Pay logo).

### 11.4. How does the payment work if you have not approved the amount in advance?

Sometimes the exact amount of a payment made via a point-of-sale (POS) terminal is not yet known at the time you approve the payment – for example, at an unmanned petrol station or when checking in and out with a (digital) debit card on public transport (see article 11.2 of these conditions). The bank may then debit a provisional amount from your current account. As soon as the actual amount is known, the bank changes the provisional amount to the actual amount.

## 12. Payment Services Information Sheet/ sending information

The Payment Services Information Sheet contains further rules and information about the (digital) debit card, means of customer identification, current account, payment transactions, banking days, limits, charges, exchange rates and statements. You must comply with the rules in this information sheet.

You can request the bank to send the Payment Services Conditions or Payment Services Information Sheet to you again.

## 13. Amendment/termination

### 13.1. Can the bank change the conditions?

The bank may make changes and additions to the Payment Services Conditions and Payment Services Information Sheet. If the bank does so, it will notify you at least two months in advance. The change and/or addition will apply to you unless you cancel the payment services before it comes into effect.

### 13.2. What rules apply to cancellation of payment services?

You can cancel payment services free of charge whenever you wish by informing the bank of this. On the last day of the month in which the bank receives your cancellation, the bank will terminate payment services.

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The bank may also terminate the payment services. In that case, the bank will send you a notice of cancellation at least two months in advance.



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