

# **INFORMATION OF** **Česká spořitelna, a.s.**

## **ON PAYMENT SERVICES**

### **Business and Corporate Clients**

# TABLE OF CONTENTS

**This document contains important information on the payment services that Česká spořitelna, a.s. (hereinafter referred to as the “Bank”) provides to its client (hereinafter referred to as the “Client”). The Bank advises the Client to become familiar with this information prior to concluding a contract with the Bank on payment services.**

## **TABLE OF CONTENTS**

1. RULES FOR COMPLETING A PAYMENT ORDER .....	3
2. SECURITY LIMITS FOR PAYMENTS AND WITHDRAWALS .....	5
3. PAYMENT EXECUTION TIME .....	6
4. CURRENCY CONVERSION FOR PAYMENT TRANSACTIONS .....	10

# RULES FOR COMPLETING A PAYMENT ORDER

## 1. RULES FOR COMPLETING A PAYMENT ORDER

### 1.1 Domestic Payments in Czech Crowns

Payment orders must include the following **mandatory data**:

- a) **Payer account number and payee account number, including bank code**;
- b) **Amount** (for postal orders the amount specified on the reverse side is relevant; if left blank, the amount specified on the front side will be used);
- c) **Signature** – must correspond with the signature specimen provided on the signature specimen form for the account.

Where a one-time payment order is entered in the form of a multiple payment order, the aforementioned data have to be completed for each form or each page of the multiple payment order.

Payment orders may also contain the following **optional data**:

- a) Due date (i.e. the date on which the funds shall be debited from the payer's account);
- b) Variable symbol;
- c) Specific symbol;
- d) Constant symbol;
- e) Text message for the payee;
- f) Issue date of the payment order.

As regards postal orders, payments will be executed solely on the basis of the payee's information on the front side and the payer's information on the reverse side.

### 1.2 Payment Orders for Foreign-Currency Payments in the Czech Republic and for All Outgoing Foreign Payments

Payment orders must include the following **mandatory data**:

- a) **Payer's bank details** – account number, exact name and address of the account owner;
- b) **Payee's bank details**

If the payment transaction is to be made to a European Economic Area country or to another country which uses the IBAN format for account numbers (for a list of countries using IBAN, please refer to the Bank's website), the payee's bank details must be specified as follows:

1. IBAN – the account number in international format and the exact account name and address of the payee (if an incorrect IBAN is used, the payment order may be declined)
2. BIC – international bank code and exact name and address of the payee's bank

If the IBAN and BIC is not provided by the payment transaction to the stated countries and in the stated currencies (a list of these countries is available on the Bank's website), the payment transaction will not be accepted by the "Bank" for processing.

If IBAN and BIC are provided in the wrong fields, the payment transaction may not be executed or the foreign bank may charge an additional fee for the transaction.

In the case of execution of payment transaction to a country that does not use the IBAN format, the payee's bank details shall be specified as follows:

1. Account number
2. Exact name of the account and address of the payee
3. BIC/clearing (sort) code of the payee's bank, the exact name and registered office of the branch of the payee's bank which maintains the account

If only the BIC is specified in the payment order, i.e. if the bank's name is not specified, the order will be processed on the basis of the BIC. If both details are specified but the BIC does not correspond with the name of the bank, the payment order will be processed based on the BIC. If the name and registered office of the bank is not sufficient for properly executing the payment order, the order will not be executed. The same principles also apply when using the clearing (sort) code instead of the BIC.

- c) **Currency of transfer**: AUD, BGN, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HRK, HUF, JPY, NOK, NZD, PLN, RON, RUB, SEK, USD, TRY, TND and ZAR. Transfers in CNY, INR and THB are available only for corporate clients. If the currency of transfer is the Czech crown, it is necessary to check with the Bank in advance whether the foreign (receiving) bank accepts payments in Czech crowns.
- d) **Due date** – the date on which the funds are to be debited from the Client account.

e) **Fee payment method** – the method applied for transfer fees:

SHA	BEN	OUR
The payer covers its bank's fees and the payee covers fees of other banks. For this reason, the payee may receive the payment minus any fees charged by other banks.	All fees are covered by the payee. For this reason the payee will receive the payment minus any fees charged by all banks involved.	All fees are covered by the payer. For this reason the payee will receive the payment in its full amount.

SHA can be chosen only for payments to European Economic Area countries in the currencies of those countries. OUR is possible only if the transfer involves a conversion between the payment currency and the Client's account currency, i.e. when the transfer currency differs from the account currency. For these transfers, BEN cannot be chosen at all.

If the order is submitted with an incorrectly specified fee payment method, the bank will change BEN and OUR to SHA (excluding payments with conversion of the currencies). If no fee payment method is selected, the payment will be processed using SHA. Payments up to CZK 2,000 or its foreign currency equivalent will be executed only if the payment order contains the fee payment method SHA or OUR; orders using BEN will not be executed.

For payments to the USA, the payee may not receive the payment in its full amount, even in the case of choosing OUR.

- f) **Contractual exchange rate** – if a contractual exchange rate for executing the payment is agreed between the Client and the Bank in advance, such rate has to be specified in the payment order. If the relevant field is not filled in, the Bank will execute the exchange rate conversion based on the current exchange rate list effective at the time of execution.
- g) **Signature** – must correspond with the signature specimen provided in the signature specimen form for the account.

Some payees' banks or countries require certain details to be filled in the payment order in a special manner, e.g. for payments in RUB (Russian roubles) sent to the Russian Federation. In cases where failure to meet these special requirements would mean that the payment transaction will not be executed for the payee, orders which do not meet special, known requirements of foreign banks may be declined. More information on these details is available on the Bank's website.

Payment orders may also contain the following **optional data**:

- Purpose of the payment transaction, i.e. additional information relating to the payment transaction which is relevant to the payee;
- Priority of execution of the payment transaction;
- Instructions for sending confirmation that payment transaction was executed;
- Instruction for sending an information SMS on potential non-execution of the payment transaction;
- Instruction for cash disbursement of the amount.

If the transferred amount is to be disbursed to the payee **in cash**, the payment order must contain the following data:

- Name and exact address of the bank where the payee will personally collect the money;
- Name and number of the identification card to be produced by the payee upon disbursement, and contact details of the payee;
- The "Payee's account name" field will specify the name of the person who will collect the payment; the name has to be stated exactly as provided in the identification card;
- In this case, the "payee's account number" field is not to be filled in.

### 1.3 Payment Order Details for SEPA Transfers in EUR

Payment orders for SEPA transfers in EUR must contain the following **mandatory data**:

- Payer's bank details and account name**;
- Payee's bank details, always in IBAN format** (if an incorrect IBAN is specified, the Client's payment order may be refused), together with the receiving bank's BIC;
- Amount in EUR**;
- Due date**;
- Contractual exchange rate** (if agreed in advance);
- Signature** – must correspond with the signature specimen provided in the signature specimen form for the account.

Payment orders may also contain the following **optional data**:

- Purpose of the payment transaction, i.e. additional information relating to the payment transaction which is relevant for the payee;
- Priority of execution of the payment transaction;
- Instructions for sending a confirmation that the payment transaction was executed;
- Instructions for sending an informational SMS on potential payment transaction non-execution;
- Additional identification data on the payment transaction, payer and payee, as follows:
  - Reference of payment transaction – reference/code/symbol of the payment that serves for identifying the payment transaction for the payer or for the payee
  - Payer's code and code type – additional information identifying the payer
  - Payee's code and code type – additional information identifying the payee

# SECURITY LIMITS FOR PAYMENTS AND WITHDRAWALS

## 1.4 Risk Territories

In the case of certain risk territories, the Bank is entitled to perform an in-depth check; the Bank does not execute foreign transfers to certain risk territories. Additional information on payments sent to risk territories and banks and a current list of such territories/banks are available on the Bank's website.

## 2. SECURITY LIMITS FOR PAYMENTS AND WITHDRAWALS

### 2.1 Security Limits for Payment Orders and Consents to Direct Debits

Method of submission	Limit
Payment order via ATMs or Payment ATMs (applies only to business clients)	Daily limit – CZK 500,000 This limit includes also orders with future due dates.
Payment order via collection boxes, post or courier	Limit for one payment order – CZK 100,000 (or equivalent amount in foreign currency). Total amount is taken into account for multiple orders.
Payment order over the counters of the Bank	No limit applies.
Consent to a direct debit over the counters of the Bank (applies only to business clients)	Limit for one consent to a direct debit – CZK 200,000 (with a possibility of change) <sup>1)</sup>

<sup>1)</sup> Applies automatically from 14 October 2014, if no other limit is agreed or if the Client has not set lower limit on the account.

### 2.2 Security Limits Applicable to SERVIS 24 Services and BUSINESS 24 Mobile bank

Via SERVIS 24, payment orders and consents to direct debits can be entered up to the limits stated in the table below from 11:00 p.m. to 11:00 p.m. of the following day. An authorisation SMS or electronic certificate has to be activated in order to execute payment transaction via SERVIS 24 Internetbanking. The SERVIS 24 Internetbanking limit can be exceeded only using an electronic certificate, if it is available to the Client.

Limit for:	Default daily limit set for SERVIS 24:
SERVIS 24 Telebanking	CZK 50,000 (this limit can be increased up to CZK 100,000) <sup>1)</sup>
SERVIS 24 Internetbanking	CZK 200,000) <sup>1)</sup>
SERVIS 24 GSM banking	No limit
SERVIS 24 Mobile bank	CZK 30,000 (monthly limit of CZK 200,000 - cannot be changed)
BUSINESS 24 Mobile bank	CZK 5,000,000 (daily limit for the user)
Mobile payments	CZK 10,000 (cannot be changed)

<sup>1)</sup> In respect of consents of business clients to direct debits it applies automatically from 14 October 2014 for each particular consent to direct debit (not as a daily limit), if no other limit is agreed or if the Client has not set lower limit on the account.

These limits do not apply to payments made between the Client's accounts maintained by the Bank and the accounts of Investiční společnost České spořitelny, if they are assigned under one contract on SERVIS 24 services.

### 2.3 Card Payment and Withdrawal Limits

Limits for cash withdrawals, payments at merchants and internet payments can be agreed individually. If no limits are set, the recommended limits for payment cards will be set up automatically (see the Bank's website). Current limits are available:

- When contracting the payment card;
- In the letter which the Client receives together with the card;
- From the Bank's ATMs;
- Via telephone (toll-free) 800 207 207 (for calls from abroad at +420 956 777 956);
- Via internet banking SERVIS 24 and BUSINESS 24;
- At any of the Bank's point of sale.

Limits for payments at merchants also include payments made via the internet, orders of goods and services via telephone, e-mail or post (so-called MO/TO payments), and regular payments. Limits for cash withdrawals also include cash back (a cash withdrawal made directly at merchant concurrently with a payment by card), cash advance (withdrawal made via the payment card at bank tellers and in exchange offices), and other payments are determined in card association' rules, which are available on the Bank's website. Single orders submitted via ATMs or ČS Payment ATMs are not included in these limits; the card only serves for the purposes of identifying the cardholder in this case.

In cases where several cards are issued for a single account, the daily limits for the account are set up for all the cards together; these limits will apply even if only one payment card is issued for the account. These limits cannot be changed. More details are available on the Bank's website.

# PAYMENT EXECUTION TIME

## 3. PAYMENT EXECUTION TIME

### 3.1 Definition of Operating Hours and Clearing Time Limits

Once submitted, a payment order will be executed within the time limits stipulated in this information document. The time limits commence at the moment the payment order is received. If the payment order is submitted outside the Bank's operating hours, the Bank will receive it for processing at the beginning of its operating hours on the next working day.

### 3.2 Definition of a Business Day

Transfer type	Business day
Payment transactions in CZK transferred within the Czech Republic	Any day when banks in the Czech Republic are open and there is ongoing settlement of interbank deals by the Czech clearing house.
Payment transactions in CZK or foreign currencies between accounts maintained by the Bank	Any day, including weekends and holidays (does not apply to payment orders inserted in collection boxes or submitted via MultiCash, BUSINESS 24 of corporate clients, or to payment transactions related to accounts of large corporate clients).
Payment transactions in a foreign currency or foreign payments in CZK	Any day when Czech banks and foreign banks are open and there is ongoing settlement of FX deals in the Czech Republic as well as in the main financial centre for the payment transaction currency.

### 3.3 Payment Transactions in CZK within the Czech Republic – Outgoing Payments

Method of payment order submission	Operating hours for processing of payment orders on the acceptance date		Time limits for crediting the payee's account	
	Business clients	Corporate clients	Maintained by the Bank	Maintained by another bank in the Czech Republic
<b>SINGLE PAYMENT ORDER - STANDARD</b>				
Bank's point of sale	for immediate entry in the system – anytime during opening hours	–	D	D or D+1 <sup>2)</sup>
	for later entry in the system – by 12:00 noon	for later entry in the system – by 12:00 noon		D+1
Collection box	by 12:00 noon			D+1
ATMs, Payment ATMs <sup>1)</sup>	by 10:00 p.m.			D or D+1 <sup>2)</sup>
Electronic and telephone <sup>3)</sup> banking	by 11:00 p.m. MultiCash by 10:00 p.m.	by 10:00 p.m.		
<b>SINGLE PAYMENT ORDER - ACCELERATED/EXPRESS</b>				
Bank's point of sale	by 12:30 p.m.	by 1:00 p.m.	–	D
Electronic and telephone <sup>3)</sup> banking	by 2:00 p.m.			
<b>SINGLE DIRECT DEBIT ORDER</b>				
Bank's point of sale	for immediate entry in the system – anytime during opening hours	–	D	D or D+1 <sup>2)</sup>
	for later entry in the system – by 12:00 noon	for later entry in the system – by 12:00 noon		D+1
Collection box	for later entry in the system – by 12:00 noon			D+1
Electronic and telephone <sup>3)</sup> banking	by 11:00 p.m. MultiCash by 10:00 p.m.	by 10:00 p.m.		
<b>STANDING PAYMENT ORDERS, DIRECT DEBIT ORDERS AND CONSENTS TO DIRECT DEBITS</b>				
All methods of submission	according to the due date of the payment order		D	D or D+1 <sup>2)</sup>
<b>SINGLE PAYMENT ORDER FOR CASH PAYMENTS (POSTAL ORDER "B")</b>				
Bank's point of sale (CA)	for immediate entry in the system – anytime during the opening hours	–	–	D+1
	for later entry in the system – by 12:00 noon	for later entry in the system – by 12:00 noon		
<b>CASH DEPOSIT</b>				
Bank's point of sale	during opening hours		D	D+1 (to accounts of Stavební spořitelna ČS on D)
Deposit ATM <sup>1)</sup>	by 11:00 p.m.			

Abbreviations: • CA – current account • FXA – current foreign-currency account • D – payment order acceptance date or date of cash deposit at the Bank; Execution time for payment order processing is counted from this day onwards. <sup>1)</sup> Valid only for holders of cards issued by the Bank. <sup>2)</sup> Depends on the time when the payment order is accepted for processing. <sup>3)</sup> Option to make payment order via telephone is available only for business clients.

### 3.4 Payment Transactions in CZK within the Czech Republic – Accepted Payments

All incoming payments in CZK in the Czech Republic will be credited by the Bank on the same day. If the incoming payment equals or exceeds CZK 250,000, the amount of payment transaction will be credited to the foreign-currency account on the same day, but only if the Bank receives the payment transaction amount by 4:30 p.m.

### 3.5 Payment Transactions in CZK within the Czech Republic – Set-up, Change and Cancellation of Standing Orders and Direct Debits

Method of payment order submission	Operating hours for submission of payment orders		Submission date
	Business clients	Corporate clients <sup>1)</sup>	
<b>STANDING PAYMENT ORDER</b>			
Bank's point of sale	for immediate entry in the system – anytime during the opening hours	by 2:00 p.m.	on the due date (business clients), one day before the due date (corporate clients)
	for later entry in the system – by 12:00 noon		
Collection box <sup>2)</sup>	by 12:00 noon	–	on the due date
Electronic and telephone <sup>3)</sup> banking	by 11:00 p.m. not allowed via MultiCash	by 10:00 p.m. not allowed via MultiCash	on the due date (business clients), one day before the due date (corporate clients)
<b>STANDING PAYMENT ORDER FOR CASH PAYMENTS (POSTAL ORDER “B”)</b>			
Bank's point of sale	during opening hours	–	on the due date (CA)
<b>STANDING PAYMENT ORDER FOR DIRECT DEBIT</b>			
Bank's point of sale	during opening hours	by 2:00 p.m.	on the due date (business clients), one day before the due date (corporate clients)
Electronic and telephone <sup>3)</sup> banking	SERVIS 24 Telebanking by 11:00 p.m. not allowed via Business 24, MultiCash	by 10:00 p.m. not allowed via MultiCash	one day before the due date (CA)
<b>STANDING PAYMENT ORDER FOR ACCOUNT BALANCE REGULATION</b>			
Bank's point of sale	during opening hours	by 2:00 p.m.	on the due date (business clients), one day before the due date (corporate clients)
Electronic and telephone <sup>3)</sup> banking	SERVIS 24 by 11:00 p.m. not allowed via Business 24, MultiCash	by 2:30 p.m. not allowed via MultiCash	one day before the due date (business clients – CA), on the due date (corporate clients – CA)
<b>DIRECT DEBIT AGREEMENT</b>			
Bank's point of sale	during opening hours	by 2:00 p.m.	one day before the due date (CA, FXA)
Electronic and telephone <sup>3)</sup> banking	by 11:00 not allowed via MultiCash	by 3:00 p.m. not allowed via MultiCash	one day before the due date (CA)

Used abbreviations: • CA – current account • FXA – current foreign-currency account

<sup>1)</sup> The execution time of at least two days before the due date for changes/cancellation of 30 or more payment orders is stipulated for clients who are not retail entrepreneurs.

<sup>2)</sup> Only the standing order set-up is available.

<sup>3)</sup> Option to submit a payment order via telephone is available only for business clients.

### 3.6 Foreign-Currency Payments Submitted within the Czech Republic and Outgoing Foreign Payments

Method of payment order submission	Transfer priority	Operating hours for processing an order on the acceptance date		Crediting of the payment to the correspondent bank <sup>1)</sup>	Crediting of the payment to the payee's bank account
		Business clients	Corporate clients		
<b>PAYMENTS TO SLOVENSKÁ SPORITELŇA IN EUR AND IN CZK AND FIT PAYMENTS<sup>2)</sup></b>					
Bank's point of sale	standard	by 2:00 p.m.		D	
Electronic and telephone <sup>5)</sup> banking		by 3:00 p.m.			
<b>PAYMENTS TO SLOVENSKÁ SPORITELŇA IN CURRENCIES OTHER THAN EUR AND CZK</b>					
Bank's point of sale	standard	during opening hours	by 2:00 p.m.	D+1	D+1
	express	by 10:00 a.m.		D	D
Electronic and telephone <sup>5)</sup> banking	standard	by 8:00 p.m.	by 3:00 p.m.	D+1	D+1
	express	by 11:00 a.m.		D	D
<b>CROSS-BORDER TRANSFER IN EUR/SEPA TRANSFER/OTHER PAYMENTS IN EUR TO EU AND EEA COUNTRIES</b>					
Bank's point of sale	standard	during opening hours	by 2:00 p.m.	D+1	D+1
	express	by 10:00 a.m.		D	D <sup>3)</sup>
Electronic and telephone <sup>5)</sup> banking	standard	by 8:00 p.m.	by 3:00 p.m.	D+1	D+1
	express	by 11:00 a.m.		D	D <sup>3)</sup>
<b>PRIEURO PAYMENT</b>					
Electronic and telephone <sup>5)</sup> banking		by 11:00 a.m.			crediting to the payee's account within 4 hours of the order submission
<b>OTHER PAYMENTS</b>					
Bank's point of sale	standard	during opening hours	by 2:00 p.m.	D+2	In EU/EEA currencies to EU/EEA countries D+4 other currencies <sup>4)</sup>
	urgent	by 2:00 p.m.		D+1	
	express	by 10:00 a.m.		D	
Electronic and telephone <sup>5)</sup> banking	standard	by 8:00 p.m.	by 3:00 p.m.	D+2	
	urgent	by 3:00 p.m.		D+1	
	express	by 11:00 a.m.		D	

Used abbreviations: • D – payment order acceptance date or date of cash deposit at the Bank; Execution time for payment order processing is counted from this day onwards.

<sup>1)</sup> Payment transaction execution on D or on D+1 is guaranteed only for defined currencies. For the list of these currencies, please refer to Chapter 3.11.

<sup>2)</sup> FIT PAYMENT is a payment in EUR between some Erste Group banks.

<sup>3)</sup> In cases where the Bank cannot influence the course of processing the Client's payment transaction in the correspondent bank, the execution time for crediting the payment to the payee's bank is at the latest D+1.

<sup>4)</sup> Execution time for crediting the payment to the correspondent bank account applies to these particular transactions.

<sup>5)</sup> Option to submit payment order via telephone is available only for business clients.

### 3.7 Foreign-Currency Payments Accepted within the Czech Republic and Any Incoming Foreign Payments

	Receipt of funds by the Bank	Operating hours for processing of payment order on the due date	Crediting of funds to the Client's account
Payment is in the currency of an EU/EEA Member State	D	by 4:30 p.m.	D
Payment is in a currency other than those of the EU/EEA Member States			D+1
PRIEURO payment			D + 1.5 hrs from the acceptance of the payment transaction by the Bank

Used abbreviations: • D – payment order acceptance date or date of cash deposit at the Bank; Execution time for payment order processing is counted from this day onwards.



### 3.8 Foreign-Currency Payments Where Both Accounts (the Payer's and Payee's) Are Maintained by the Bank

Place of submission	Type of account to which the payment transaction is sent	Operating hours for processing of payment order on the acceptance date		Crediting of funds to the payee's account
		Business clients (CA, FXA)	Corporate clients	
at the Bank	private/business clients	during opening hours <sup>1)</sup>	by 2:00 p.m.	D
	corporate clients <sup>2)</sup>	by 2:00 p.m.	by 2:00 p.m.	
Collection box	private/business/corporate clients	by 12:00 noon		
Electronic and telephone <sup>4)</sup> banking – SERVIS 24 or BUSINESS 24	private/business clients	by 11:00 p.m. <sup>3)</sup>	by 3:00 p.m.	
	corporate clients <sup>2)</sup>	by 3:00 p.m.		
Electronic banking – MultiCash	private/business clients	by 3:00 p.m.		
	corporate clients <sup>2)</sup>			

Used abbreviations: • CA – current account • FXA – foreign-currency current account • D – payment order acceptance date or date of cash deposit at the Bank; Execution time for payment order processing is counted from this day onwards.

<sup>1)</sup> Applicable in cases where the payment transactions to be credited to a CA or FXA. If the payment transaction is to be credited to the payment account of private clients, the payment order needs to be submitted by 2:00 p.m.

<sup>2)</sup> Mostly large corporations.

<sup>3)</sup> Applicable if the payment has been submitted via SERVIS 24 using the “Domestic payment” form or via BUSINESS 24 using the “Order from a foreign-currency account” form. If the foreign payments form is used the payment order has to be submitted by 3:00 p.m.

<sup>4)</sup> Option to submit payment order via telephone is available only for business clients.

### 3.9 Standing Payment Orders for Foreign-currency Payments and Outgoing Foreign Payments

The Bank will execute an order for setting up, changing, or cancelling a standing order for payments in a foreign currency, or for outgoing foreign payments in CZK or in foreign currencies within the Czech Republic if the order is submitted at the Bank no later than one business day prior to its due date by 3:00 p.m.

#### 3.10 PRIEURO Payments

PRIEURO payment orders can be submitted via the electronic and telephone banking services (option to submit payment order via telephone is available only for business clients).

If the receiving bank does not execute PRIEURO payments or if the Client's order has an incorrect BIC of the receiving bank, yet the bank can be identified by other data specified in the order, the order will be executed in the “express” mode on the same day.

If the Client receives a PRIEURO payment, it will be credited to the Client's account within 1.5 hours of receipt. For a current list of PRIEURO banks, please visit the Bank's website.

#### 3.11 Urgent and Express Payments in Foreign Currencies and Outgoing Foreign Payments

In the case of “**urgent**” orders submitted during the Bank's operating hours, the Bank guarantees the payment will be credited to the correspondent bank on the next business day for the following currencies: CAD, CZK, DKK, EUR, GBP, HRK, HUF, CHF, NOK, PLN, SEK, TRY and USD.

In the case of “**express**” orders submitted during the Bank's operating hours, the Bank guarantees the payment will be credited to the correspondent bank on the same business day for the following currencies: CAD, CZK, EUR, GBP, HUF, CHF, NOK, SEK and USD.

Payments in AUD, BGN, HKD, JPY, NZD, RON, RUB, TND, ZAR, CNY, INR and THB (applicable only to the corporate clients) will be credited to the correspondent bank within two business days of receipt. These payments should always be submitted with “**standard**” priority.

# CURRENCY CONVERSION FOR PAYMENT TRANSACTIONS

## 4. CURRENCY CONVERSION FOR PAYMENT TRANSACTIONS

### 4.1 Currency Conversion Rules for Payment Transactions

Operations on a payment account are executed and settled in the currency in which the payment account is maintained. If the payment transaction is entered in a different currency, the Bank will first recalculate (convert) the amount to the account currency.

**Currency recalculation (conversion) for outgoing payments** is executed by the Bank as follows based on its exchange rate list effective at the time the order was accepted:

- For foreign-currency orders from a CZK account, the non-cash sell rate is used;
- For CZK orders from an account maintained in a foreign currency, the non-cash buy rate is used;
- For foreign-currency orders from an account maintained in another foreign currency, the Bank will convert the amount from the transfer currency to CZK using the non-cash sell rate and will then recalculate the amount in CZK to the account currency using the non-cash buy rate.

For orders submitted to the Bank via collection boxes, the exchange rate effective at 12:00 noon of the given day will be applied. The Bank will execute orders with future due dates, standing orders, and orders with repeated settlement after the due date (e.g. in the case of insufficient funds on the account) using the first exchange rate effective on the order execution date.

The Bank **recalculates (converts) currencies for incoming payments** using the current exchange rate effective at the time of processing. Where incoming foreign payments are concerned:

- Payment in a foreign currency made to a CZK account – the Bank will convert the amount to CZK using the non-cash buy rate;
- Payment in a foreign currency made to a foreign currency account – the Bank will convert the amount to the account currency using the non-cash sell rate;
- Payment in a foreign currency made to an account maintained in a different foreign currency – the Bank will recalculate the amount of transfer currency to CZK using the non-cash buy rate and subsequently will recalculate the amount to the account currency using the non-cash sell rate.

The Bank **settles cross-border payment card transactions** in Czech currency. If the Client makes a cross-border payment transaction in a different foreign currency than EUR, the card association will recalculate the payment to EUR using USD, or directly to EUR according to its rules. The conversion will be conducted using the association's exchange rate effective on the payment processing date. The Bank will debit the amount from the payment account in CZK recalculated from EUR using the non-cash sell rate effective on the date on which the payment is processed by the Bank.

If the Client has a multi-currency function agreed for the payment card, the Bank will settle the payment transaction by crediting the account whose currency is identical to the payment transaction currency. Only in cases where there is not a sufficient balance available on the given account at the time of the payment transaction execution or where the Client does not have an account in the payment transaction currency will the Bank settle such payment transaction by debiting the main account. If the main account is maintained in CZK, first the currency conversion to CZK will be carried out via the method described in the paragraph above and subsequently the payment will be converted to the main account currency using the Bank's non-cash buy rate effective on the date when the payment transaction is processed by the Bank.

### 4.2 Currency Conversion for Above-Limit Payments

If the payment order amount equals or exceeds CZK 250,000 or an equivalent of this amount in a foreign currency (recalculated by the current CNB non-cash mid rate) and the Bank performs currency conversion when clearing the order, the following rates will be applied:

<b>Outgoing foreign payments and foreign-currency payment transaction within the Czech Republic</b>	<b>Order submitted by 4:30 p.m.</b>	<b>Order submitted after 4:30 p.m.</b>
	Exchange rate based on the current situation on the interbank market	Exchange rate based on the Bank's exchange rate list effective on the order due date
<b>Incoming foreign payments and payments in foreign currencies from other banks within the Czech Republic</b>	<b>Payment accepted by 4:30 p.m.</b>	<b>Payment accepted after 4:30 p.m.</b>
	Exchange rate based on the current situation on the interbank market	Exchange rate based on the Bank's exchange rate list effective on the payment processing date
<b>Foreign currency payments where both the payer's and payee's accounts are maintained in the Bank</b>	<b>Payment accepted by 3:30 p.m.</b>	<b>Payment accepted after 3:30 p.m.</b>
	Exchange rate based on the current situation on the interbank market	Exchange rate based on the Bank's exchange rate list effective on the payment processing date

Information takes effect as of 1 January 2015.

## INFORMATION ABOUT THE BANK

### **Česká spořitelna, a.s.**

registered office at Prague 4, Olbrachtova 1929/62, PCN: 140 00 incorporated in the Commercial Register of the Municipal Court in Prague, Section B, File 1171  
ID: 45244782  
VAT No: CZ 699001261

### **Contact information:**

Bank information line: 800 207 207;  
for calls from abroad +420 956 777 956  
E-mail: [csas@csas.cz](mailto:csas@csas.cz)  
Website: [www.csas.cz](http://www.csas.cz), [www.erstecorporatebanking.cz](http://www.erstecorporatebanking.cz)

### **Ombudsman of the Česká spořitelna Finance Group:**

Olbrachtova 1929/62, 140 00 Prague 4  
[ombudsman@csas.cz](mailto:ombudsman@csas.cz), tel.: 956 717 718

Bank code for the payment system: 0800  
Bank BIC/SWIFT code: GIBACZPX  
Telex: 121010 spdb c, 121624 spdb c, 121605 spdb c  
Reuters: SPOPsp.PR

### **Supervisory body:**

Czech National Bank, registered office Na Příkopě 28,  
115 03 Prague 1

### **Main line of business:**

Provision of banking services based on the banking licence according to the Bank Act No. 21/1992 Coll. which also contains authorisation to provide investment services according to the Business Activities on the Capital Market Act No. 256/2004 Coll.