



## **Transactions falling under the scope of the Financial Transaction Tax and the rate of the Tax Effective from 24 November 2022**

We hereby inform you that Government Decree 197/2022. (VI. 4.) on extra-profit taxes modified the rate of the financial transaction tax regulated in Act CXVI of 2012 on the Financial Transaction Tax with the effect of 1 July 2022. We also inform you that Hungarian Act XLV of 2022 on the Modification of certain tax related laws has also modified Act CXVI of 2012 on the Financial Transaction Tax with the effect of 24 November 2022. Accordingly, the amount of the effective transaction tax described in the Corporate Banking Condition List and Commercial Banking Condition List are modified as follows for the below financial services:

### **The maximum rate of the Financial Transaction Tax (FTT) for the following payment transactions changed to HUF 10,000 with effect from 1 July 2022:**

#### **FTT rate 0,3% with a cap of 10,000 HUF**

HUF transfer via GIRO – electronic initiated HUF transfer via GIRO – paper-based initiated

HUF domestic transfer via VIBER– electronic initiated HUF domestic transfer via VIBER – paper-based initiated

HUF in-house Bank transfer to another account with the Bank– electronic initiated HUF in-house Bank transfer to another account with the Bank – paper-based initiated

HUF transfer to abroad *(if the correspondent bank of the beneficiary bank is the Citibank Europe plc Hungarian Branch Office)*

HUF transfer abroad via VIBER *(if the correspondent bank of the beneficiary bank is not the Citibank Europe plc Hungarian Branch Office)*

Group transfer

Bank's extra fee charged for upon the claim of the Beneficiary's Bank for non-automatic processing of HUF or foreign currency x-border transfer, including SEPA credit transfer (e.g. Client submits non compliant or incorrect beneficiary account number, bank identification number or the beneficiary bank is not SEPA compliant etc.)

Initiation of Group collection Payment initiated by the beneficiary or by third party for direct debit based on mandate, including official transfer order, and court transfer order

Settlement of SEPA direct debit



Settlement of group collection order

Foreign currency transfer (non -SEPA transfer with SHA charges) – electronic initiated Foreign currency transfer (non -SEPA transfer with SHA charges) – paper-based initiated Foreign currency transfer (non -SEPA transfer with OUR charges)

Foreign currency transfer (SEPA transaction) – electronic initiated Foreign currency transfer (SEPA transaction) – paper-based initiated

Urgent processing of foreign currency transfer (non-SEPA payment initiated with the same value day as the processing day)

Foreign currency transfer to another client's account within the Bank – electronic initiation Foreign currency transfer to another clients' account within the Bank - paper based initiation Local postal voucher payments (available only via CitiDirect electronic submission)

Transfer of foreign currency account balance before account closing to another bank or to another account with the Bank

Processing of payment order submitted via SWIFT (*MT101/103/104*)

Delivery of documents against payment or acceptance Clean collections (Bs/E in foreign currency)

Negotiation and payment (*on sight basis*)

Negotiation and payment (*on deferred payment basis*)

Presenting, handling of a claim for guarantees registered (received and issued) at the Bank Loan repayment

### **FTT rate 0,6% without determining maximum cap value remains unchanged:**

HUF withdrawal in bag (by security company)

Foreign currency withdrawals with or without conversion (in bag)

### **The charges for non-resident companies does not contain FTT payment obligation from 24 November 2022:**

A payment transaction executed against a payment account maintained by a payment service provider does not result in a financial transaction tax payment obligation, provided that the owner of the account is a legal entity that is a resident of another EU member state or another state pursuant to the tax legislation of another member state or another state. Accordingly, as of 24 November 2022, charges for non-resident companies does not include an FTT component.

**Citibank Europe plc Hungarian Branch Office**