

# ***Commercial Banking List of Conditions – Part II. / Commercial Pricing and Cut-Off Times Schedule – Part II.***

Effective from September 1, 2023

## **General Conditions and Definitions**

This List of Conditions is an inseparable part of the General Business Conditions of Corporate Services, as well as the User Guide which relates to the Master Account and Service Terms, furthermore the General Lending Conditions of Commercial Banking of Citibank Europe plc Hungarian Branch Office (*hereinafter „the Bank”*) in relation to its regulations on specific contracts, services or instructions.

The Bank accepts only those orders, which are in conformity with its business policy, General Business Conditions of Corporate Services, as well as the User Guide which relates to the Master Account and Service Terms, furthermore the General Lending Conditions of Commercial Banking. The fees and conditions provided below apply to standard banking transactions and they have been defined according to the Bank and money circulation regulations in force. The Bank reserves the right to charge additional fees for transactions requiring non-standard procedures.

**Bank holiday:** The Bank may schedule bank holidays for the pre-arranged suspension of financial services and financial auxiliary services undertaken in the agreement, and any part thereof, on regular working days specified in the List of Conditions. On these days the Bank does not operate or provides limited banking services. The Bank shall notify the Customers at least 30 days before the scheduled bank holiday about the affected service(s) and the duration of the bank holiday in the form of a notice posted on the bank's website and on the CitiDirect platform.

**Banking Day (Business Day):** The business day on which the Bank is open from the point of view of Money Transaction Services for carrying out the given payment transaction (in case of instant payment this is every calendar day), depending on the nature of the given payment transaction (in particular, currency, place and method of submission and methods of payment).

(Cut-off times represented in this present Condition List are all Central-European times (CET).)

### **1. The Bank has the following final cut-off times for submitting orders for same-day processing:**

	<b>On calendar days</b>
Instant <sup>1</sup> HUF transfer via GIRO (domestic transfer without conversion)	<b>24.00</b>
Instant <sup>1</sup> HUF in-house Bank transfer (domestic transfer with or without conversion)	<b>24.00</b>
Instant <sup>1</sup> HUF transfer via GIRO with NAV EBÜK notification <sup>2</sup>	<b>21.00</b>

<sup>1</sup>Terms of Instant HUF transfer:

- individually initiated HUF transfers sent electronically which do not require any manual intervention,
- the currency of debit account is HUF, the sum of the order is up to HUF 20 million,
- does not include a debit day later than the current date,
- Orders initiated via CitiDirect system as Instant Payment, irrespective of the method of release / approval and the transactions initiated as domestic HUF transfers and VIBER transfers, in case of individual releases or approvals are executed in the instant settlement system, if the order complies with other conditions for instant HUF transfer. Orders initiated via CitiConnect are processed as batch orders in the Intraday clearing system due to the manner in which transactions are submitted.

In case of domestic HUF transfers and VIBER transfers that do not meet the above criteria the Citibank executes on business days in Giro's intraday clearing system or in VIBER system in accordance with a client order.

<sup>2</sup> The Bank will forward the items arriving after 21:00 on the day of receipt, but will send the electronic notification to the NAV by 7 am the next working day at the latest.

	On weekdays				On Saturday working days
	CitiDirect, CitiConnect for SWIFT	CitiConnect for Files	Paper-based	SWIFT (MT101,MT103+)	Either way
Intraday HUF transfer via GIRO (domestic transfer without conversion)	16:00	15:00	13:30	13:30	12:00
Intraday HUF transfer via GIRO with NAV EBÜK notification <sup>9</sup>	16:00	-	-	-	12:00 (CitiDirect)
Group transfer (domestic HUF direct credit without conversion)	16:00	15:00	-	-	12:00
Intraday HUF in-house Bank transfer (domestic transfer without conversion)	16:30	15:30	13:30	13:30	12:00
HUF transfer via VIBER (domestic transfer, without conversion)	15:30	14:30	13:30	13:30	13:00 <sup>7</sup>
HUF transfer abroad	14:00	13:00	9:00	13:00	Next weekday
Postal voucher payment	12:00	-	-	-	11:00
Direct debit based on mandate	17:00	16:00	13:00	-	11:00
Group collection transaction	17:00	15:30	13:00	-	11:00
Foreign currency transfer with conversion, or HUF transfer from foreign currency account or in-house Bank transfer with conversion	14:00	13:00	9:00	11:00	Next weekday
Foreign currency transfer, or in-house Bank transfer without conversion (except for Serbian Dinar)	15:00	14:00	9:00	11:00	Next weekday
Serbian Dinar transfer, or in-house Bank transfer without conversion	11:00	10:00	9:00	9:00	Next weekday
Foreign currency transfer for urgent processing <sup>1</sup> or in-house Bank transfer	14:00	13:00	9:00	11:00	Next weekday

	On weekdays				On Saturday working days
	CitiDirect, CitiConnect for SWIFT	CitiConnect for Files	Paper-based	SWIFT (MT101,MT103+)	Either way
SEPA credit transfer with conversion	14:00	13:00	9:00	11:00	Next weekday
SEPA credit transfer without conversion	15:00	14:00	9:00	11:00	Next weekday
Bulk SEPA credit transfer with conversion	14:00	13:00			Next weekday
Bulk SEPA credit transfer without conversion	15:00	14:00			Next weekday
Urgent SEPA credit transfer with conversion and without conversion	14:00	13:00	9:00	11:00	Next weekday
Urgent bulk SEPA credit transfer with conversion and without conversion	14:00	13:00			Next weekday
Cancellation / modification of transfer order and internal transfer between accounts <sup>2</sup>	-	-	15:00	15:00	11:00
Cash withdrawals in bag (T-2 day) <sup>3,4</sup>	-	-	13:00	-	11:00
Time deposit orders	15:30	-	13:00	-	11:00
Time deposit release order (to provide coverage for non-same-day transfers)	14:00	-	13:00	-	11:00
Time deposit release order (to provide coverage for same day transfers)	12:00	-	10:00	-	11:00
Issuance of confirmation on transfer on the day the order is processed	-	-	14:00	-	11:00
Cancellation of group collection order <sup>5,6</sup>	-	-	16:00	-	11:00
Secondary account identifier registration/deletion/modification			12:00		10:00

<sup>1</sup>Urgent processing of foreign currency transfer is available in case of transfers in the following currencies: Euro (EUR), US Dollar (USD), English Pound (GBP), Canadian Dollar (CAD), Roman Leu (RON), Turkish Lira (TRY).

<sup>2</sup>See Section II. point 1.3 for the rules on modifying / cancelling transfer orders.

<sup>3</sup>See Section I. point 3.3 for the rules applied in case of large amount and / or specific denomination transactions. The Bank accepts cash transactions in the following currencies: Swiss Franc, Euro, English Pound, US Dollar.

<sup>4</sup>Contract for Cash Collection with Cash in Transit company can only be concluded with prior permission from the Bank. Cash Collection and Cash withdrawal services are only allowed based on a Proxy Letter submitted by the Customer to the Bank in advance, in which the Customer informs the Bank which Cash in Transit Company is authorized to deliver and process cash on its behalf. In the event of a change of service providers, the Customer must submit a new authorization.

<sup>5</sup>One Banking day prior to the date of the debit.

<sup>6</sup>For the refusal of the group collection order the Customer must submit the following data concerning to the group collection order: Beneficiary's name, the amount of the collection, account to be debited, and the date of debit. The refusal of the group collection order refers only to the particular group collection order that was specified by these data.

<sup>7</sup>The bank undertakes up to 50 sheets of paper-based VIBER submissions for same-day processing per day for each customer.

Execution of payment orders received by the Bank within the final cut-off times above will be fulfilled on the same day, if other execution date has not been requested by the Customer, or by the law.

The Bank will commence its tasks assigned to it regarding to the registration/cancellation/modification of the secondary account identifier received within the current day of submission of orders.

Concerning the above banking activities, the closing time of the working day is two hours later calculated from the respective final cut-off times above for submission of orders, except for Instant HUF transfer (via GIRO) and Instant HUF in-house Bank transfer, where the closing time of the business day and the final cut off time of orders are the same. Closing time on the subject working day (Banking day) is the same as opening of business on the next working day, in case of GIRO transfer processed through intraday clearing initiated via electronic system (CitiDirect, CitiConnect for Files (previously CFX, File Delivery) or SWIFT) the starting time of the workday is 7:00 a.m.

## **1.1 Special rules applying to the submission, reception and processing of such instructions:**

**1.1.1** In the case of orders received after the final cut-off time or on not working day for submission, the Bank will process the request on the following Banking day – unless the Customer specifies a different value date.

**1.1.2** For the calculation of the execution times specified in point 2 time of receipt of a payment order is the time considering the final cut-off times for submission, when the payment order is received by the Bank, the authentication completed and the all necessary information and funds are available. When the payment order is received by the Bank after the final cut-off time for submission, the execution time will be calculated from the opening hour of the next Banking day.

**1.1.3** In case of instant HUF transfer (via GIRO) and in case of instant HUF in-house Bank transfer, if the sufficient coverage is not available on the account to be debited at the moment of receipt of the order to the Bank, the Bank shall refuse the order without fulfilment. For other orders full coverage must be provided for the transaction orders submitted on the given booking date, either by releasing funds from a time deposit, or by depositing cash or by making a book transfer from another account, before the final

cut-off time applicable for the respective transaction. In case the Customer submits a payment order before the respective final cut-off times listed under Section II. point 1. in such a way that there is no coverage for the processing of it, the instruction will be processed the same day before the respective cut-off time listed under Section II. point 1. when the Customer can provide sufficient coverage. In case of payment orders without sufficient coverage available before the respective cut-off time listed under Section II. point 1. the loss arising from a currency conversion will be transferred to the Customer as per Section II. 3.2. The Bank processes the transactions in the order complying with its internal regulations. The Bank cannot be held liable for losses arising from the delayed provision of coverage and / or when the Customer cannot provide sufficient coverage for all payment orders submitted for processing on the same booking date.

Payment orders without sufficient coverage (except of Instant HUF transfer and Instant HUF in-house Bank transfer pls. see point 1.1.3) are kept pending by the Bank for five (5) Banking days, after which they are cancelled for a charge of cancellation fee as defined in Section I. point 2.2.28 or 2.2.29 (*in case of cancelling instructions of transfers with conversion, the Bank will act as defined in Section II. point 3.2*) and the issuer of the request will be notified of the cancellation. In case the Customer provides coverage for a foreign currency transfer or a HUF transfer abroad after 12:00, the Bank cannot guarantee the application of the foreign exchange rates fixed in the morning of the same day.

- 1.1.4 If you wish to provide coverage for transfers from a time deposit release, a cash deposit or an in-house transfer from another account, make sure that you indicate this clearly and conspicuously. If your order is sent via CitiDirect, CitiConnect for Files (previously CFX, File Delivery) or SWIFT system, please notify telephone customer service by phone.
- 1.1.5 The Bank does not undertake to hold payment orders submitted properly with sufficient coverage.
- 1.1.6 The Bank considers the available balance at 8:00 a.m. for that day processing in case of funds examination of direct debit based on mandate, transfer order and official remittance order. If the balance does not provide adequate funds for the execution, the Bank blocks the additional amounts credited during the day on the account(s) for the funds of this transaction(s). The Bank considers the opening available balance for that day processing in case of funds examination of group collection transaction. If the balance does not provide sufficient coverage for execution, the Bank will reject the group collection request.
- 1.1.7 The Bank will fulfill Time Deposit placement orders against overdraft.
- 1.1.8 In case of transactions initiated on paper or via SWIFT, the different instruction types (*e.g. only HUF or only foreign currency transaction initiation*) must be submitted on separate pages / SWIFT messages.
- 1.1.9 In case HUF transfer to abroad is submitted for same day processing before the respective cut-off time for submission defined under Section II. Point 1, the Bank will process the payment via VIBER. In case the correspondent bank of the beneficiary bank is Citibank Europe plc. Hungarian Branch Office in-house transfer will be executed.
- 1.1.10 In the case the payment order submitted via CitiDirect, CitiConnect for Files (previously CFX, File Delivery) or SWIFT does not meet the criteria of straight-through processing the Bank will charge additional fee for the manual intervention if:
  - a) “Beneficiary bank routing method / code” field does not indicate SWIFT codeword together with valid Bank Identification Code (BIC code) and / or
  - b) “Other instruction” field contains any text or codeword except instruction for executing payment in other amount, for example HUF EQUIVALENT OF USD. In case there is any other code-word in this field like T+1, VIBER, SEPA, URG, SAMEDAY, URG manual intervention is necessary to process the payment.
- 1.1.11 The Bank is ready to receive and perform the **SEPA Credit Transfer** (*SCT – SEPA Credit Transfer*) type of foreign currency payments in euro. These payments performed on the basis of the Regulation (Eu) No 260/2012 Of The European Parliament And Of The Council establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 and by SEPA Credit Transfer Rulebook developed by the European Payment Council can be used within Hungary and between countries belonging to the European Union countries, Iceland, Lichtenstein, Norway, Switzerland, Monaco and San Marino as well as among banks operate in Hungary.

## Basic conditions of a SEPA Transfer:

- SEPA payment transfer needs to be indicated by the ordering party in the payment order in the below cases:
  - SEPA CT (*Credit Transfer*) transactions can exclusively be initiated in CitiDirect from the Foreign Currency Transfer module by selecting “SEPA” codeword in “Payment Method” field. The SEPA credit transfer type can be selected under “Payment Type”.
  - If the payment order is submitted on the standard foreign currency transfer form of the Bank, it should be indicated by ticking the “SEPA transfer” box in the header of the form. Bulk SEPA credit transfer and Urgent bulk SEPA credit transfer cannot be submitted on forms.
  - The Bank is not able to receive SEPA CT orders submitted via CitiConnect for Files (Full Service).
- Performed only in Euro between banks operate in the above countries and banks located in Hungary;
- SEPA payments can be sent only to those beneficiaries whose banks have been adhered to SEPA rules and are registered by the European Payments Council.
- In the payment order the indication of IBAN account number is obligatory.
- As the SEPA transfer can be initiated only with shared charges option, please always indicate SHA in charges option field. If otherwise indicated, the Bank will not take this into consideration while performing the payment.
- The transferred amount has to be credited on the beneficiary account by the Bank latest by the 3<sup>rd</sup> day of initiation, if the currency of the beneficiary account is Euro.
- In case the currency of the account to be debited / credited held with the Bank is not Euro, execution of the payment transfer may be extended due to conversion.
- The Bank applies a charge indicated as “SEPA”, and further SWIFT fees are not debited.
- In case the beneficiary bank has not adhered to SEPA and not registered by the European Payments Council at the time of the SEPA payment initiation, the Bank will not reject the payment but perform it based on the terms and conditions of non-SEPA foreign currency payment. In house bank transfer cannot be executed as SEPA payment. For redirection of such payments the Bank may charge an extra fee as per Section I. point 2.2.37 above and debit the account on the last working day of the month of receipt, with value date as the 1<sup>st</sup> working day of the following month.

Only the payment instructions meeting all conditions listed above and correctly and fully filled up will be handled as SEPA payments, otherwise the Bank performs the payment instructions based on the terms and conditions of a non-SEPA foreign currency payment. Transfer orders submitted in EUR but not qualifying as SEPA CT will be processed and settled by the Bank via the large value transfer system defined in point (2) b) of Paragraph 1 of the SEPA regulation (Target2, EURO1).

**1.1.12** The Bank – only as the debtor’s bank – fulfils the SEPA collection transaction orders. The SEPA-collection (SEPA direct debit scheme – SDD) is an interbank payment method, which only specifies the common rule and procedure systems of the collections defined in euro, in which the payer gives the authorization for the collection directly to the beneficiary. The Bank fulfils the SEPA collection order after the Regulation book of the SEPA Core and SEPA Business to business Direct Debit effective to-date.

**1.1.13** Urgent processing of International Funds Transfer can be initiated in CitiDirect from the Foreign Currency Transfer module by validating the Urgent payment checkbox. Urgent SEPA credit transfer can be initiated in CitiDirect as Credit Transfer – Same day while Urgent bulk SEPA credit transfer can be initiated by selecting Credit Transfer – Bulk – Same day Payment Type.

The Bank executes Urgent SEPA credit transfer, Urgent bulk SEPA credit transfer and Urgent foreign currency transfer applying the same value date as the processing date so the Customer account is debited on the same day when the funds become available at the Bank’s account by its correspondent bank.

Urgent payment can be applied in case of international transfers in the following currencies: Euro (EUR), US Dollar (USD), English Pound (GBP), Canadian Dollar (CAD), Roman Leu (RON), Turkish Lira (TRY). In other foreign currencies Urgent payment cannot be initiated via CitiDirect.

The rules defined in clause 1.1.11 are applied as well for Urgent SEPA credit transfer and Urgent SEPA bulk credit transfer.

Urgent payment and Urgent SEPA transfer reception on paper can be acceptable if the application clearly indicates notice regarding Urgent payment processing and at the same time our telephone service is informed about the request.

Urgent payment and Urgent SEPA transfer processing can be initiated via tested SWIFT message by using SAMEDAY code-word in field 23E.

**1.1.14** In the event of insufficient funds, a direct debit collection order based on an authorisation letter shall – unless the authorisation letter contains an express instruction to the contrary – be queued by the Bank for the period specified in the authorisation letter, but for a maximum of 35 days, and for the duration of the queuing period the Bank shall make partial payments, without any value limit, based on the order.

**1.1.15** The Bank accepts foreign currency transfer orders in those currencies only for which the Bank publishes Exchange Rates on its website.

**1.1.16** The Bank will reject Chinese yuan transfer orders from the Customer and will reject to debit incoming Chinese yuan transfers on any payment account of the Customer until the Customer submits to the Bank the duly executed Chinese Yuan representation as per the template available on the Bank's [website](#).

## **1.2 General rules for reception and collection of cheques**

**1.2.1** The Bank accepts cheque collection orders submitted only on its standard application form. In case of cheque collections the Bank reserves the right to select collecting bank at its own discretion for the purpose of accomplishing the collection order. The Bank shall not be responsible for any losses, damages resulting from this, provided the Bank is able to prove that he has acted with regard to selection and instruction in a manner that can generally be expected in the given situation.

**1.2.2** Foreign currency cheques (EUR, CAD, GBP, USD) not exceeding USD 15,000 may be collected via Cheque Clearing Centres (Cash Letter Service). In accordance with the Bank's internal regulations the counter-value of such cheques may be credited on the Customer's account with recourse, being "subject to final payment", by applying 11 days value date from the date of the credit of cheque value by the Cheque Clearing Centre. In case the Cheque Clearing Centre claims repayment for the cheque, the Bank reserves the right to debit the Customer's account at any time with the amount credited, and debit the banking fees occurred, forwarding the reason of repayment provided by the Paying bank.

## **1.3 The rules for modifying, cancelling or recalling orders received by the Bank are as follows:**

**1.3.1** The Bank accepts duly signed, written orders as per the Signature Mandate for modification, cancellation and recall by 3 p.m. on Banking days except those services listed in the Bank's General Business Conditions of Corporate Services under point 12.1.2 and 12.2.2 /in the User Guide under point II/B/4 and II/B/5. The Bank cannot guarantee the execution of the order even if the Customer submitted it properly, before cut-off time, and there is sufficient coverage available.

**1.3.2** The Bank takes no liability for the successful accomplishment of the order recall given by the customer. The Bank will credit the orders amount upon its return from the beneficiary's bank, or in case of in-house bank transfers after the payee grants its contribution for recalling, on the value date of return and consent, after the deduction of the fees and with the exchange rate difference used by the beneficiary's bank in case of conversion.

**1.3.3** The Bank will accept modification, cancellation and recall requests providing the repetition of all data of the original application.

## **2. Fulfilment of orders**

If the order was submitted to the Bank before final cut-off time for submission, and the Bank has the coverage as well as all the information necessary for the transfer at its disposal, the time required for the order to arrive at the beneficiary's bank, depending on the type of transfer and assuming that business and transaction handling are as usual, can be expected to be as follows:

Instant HUF transfer via GIRO	it will be credited on beneficiary's bank account within 5 seconds from reception
Intraday HUF transfer via GIRO electronically initiated	it will be credited on beneficiary's bank account within 4 hours from reception
HUF transfer via GIRO paper-based initiated	day of reception of the order
Standing order	the execution date specified by the customer (in case the standing order admission conditions are fully satisfied)

Instant HUF in-house Bank transfer	it will be credited on beneficiary's bank account within 5 seconds from reception
Intraday HUF in-house Bank transfer electronically initiated	it will be credited on beneficiary's bank account within 4 hours from reception
HUF in-house Bank transfer paper based initiated	day of reception of the order
HUF transfer abroad and in Hungary via VIBER <sup>1</sup> debiting HUF account	forwarded for execution of NBH within 2 hours after the order is submitted
HUF transfer abroad and in Hungary via VIBER <sup>1</sup> debiting a foreign currency account, (except EUR account) after the order is received with conversion	not earlier than the 2 <sup>nd</sup> Banking day
HUF transfer in Hungary via GIRO or VIBER <sup>1</sup> and abroad via VIBER <sup>1</sup> debiting EUR account with conversion	next Banking day after the order is received
Postal voucher payment	not earlier than the 2 <sup>nd</sup> Banking day after the order is received
Direct debit based on mandate and official transfer order	next Banking day after the order is submitted
Initiation of group collection	next Banking day after the order is submitted
Foreign currency transfer with conversion except with one conversion between HUF and EUR	2 <sup>nd</sup> Banking day after the order is received
Foreign currency transfer without conversion or with one conversion between HUF and EUR	next Banking day after the order is received
Urgent processing of foreign currency transfer <sup>2</sup>	day of reception of order
SEPA credit transfer with conversion except with one conversion between HUF and EUR	not earlier than the 2 <sup>nd</sup> Banking day after the order is received
SEPA credit transfer without conversion or with one conversion between HUF and EUR	next Banking day after the order is received
Bulk SEPA credit transfer with conversion except with one conversion between HUF and EUR	not earlier than the 2 <sup>nd</sup> Banking day after the order is received
Bulk SEPA credit transfer without conversion or with one conversion between HUF and EUR	next Banking day after the order is received
Urgent SEPA credit transfer with or without conversion	day of reception of the order
Urgent SEPA bulk credit transfer with or without conversion	day of reception of the order
In-house foreign currency Bank transfer concerning foreign currencies of EEA <sup>3</sup> States with and without conversion	day of reception of the order
In-house foreign currency transfer with conversion concerning foreign currencies of non EEA3 States	not earlier than the 2 <sup>nd</sup> day of reception of the order



In-house foreign currency Bank transfer without conversion	day of reception of the order
NAV EBÜK transfer	day of reception of the order
Submission of foreign currency cheque for collection	on a case-by-case basis
Cash deposits in bag	day of submission of the order
Cash withdrawals in bag	day of withdrawal
Secondary account identifier Registration/Deletion/ Modification <sup>4</sup>	it will be forwarded to Giro within 1 hour of reception

<sup>1</sup>Forint transfer abroad will be executed by the Bank via VIBER, except that Forint currency correspondent of the Beneficiary's bank is Citibank Europe plc Hungarian Branch Office.

<sup>2</sup>Urgent processing of foreign currency transfer is available in case of transfers in the following currencies: Euro (EUR), US Dollar (USD), English Pound (GBP), Canadian Dollar (CAD), Roman Leu (RON), Turkish Lira (TRY).

<sup>3</sup>States of European Economic Area – 28 members of the European Union, together with Norway, Iceland and Lichtenstein.

<sup>4</sup>In case of registration/ deletion / modification of a Secondary account identifier, the Bank checks before the acceptance whether the person entitled has the right to use the Secondary account identifier or to modify or delete the already registered Secondary account identifier and the Bank consider the order accepted only after the successful completion of the verification.

The Bank does not take any responsibility for the processing order and cut-off times of the beneficiary banks. In the absence of other agreements, the value date, i.e. the day on which the Customer's order is submitted, is the same as the day on which the transaction is booked by the Bank.

## 2.1 Processing of incoming items

The Bank processes those transactions on a given bank workday which arrive at the Bank on a given day prior to the times indicated in the below table, provided that all information necessary for crediting the amount on the beneficiary's account has been duly provided. In the case of amounts reaching the Bank after the below cut-off times, the Bank will deem the amounts received on the following Banking day and process them the next Banking day (calendar day in case of Instant orders).

In case of Instant HUF transactions, the Bank shall settle the transactions with the value date of the calendar day on which the transactions have been received by the date specified in the table below.

Concerning to the payment methods in the following table the closing time of the bank working day/calendar day and the opening time of the next working day/calendar day are the same as the below listed cut-off times for submission.

Transaction	Final cut-off time reception	Value date of credit
Instant HUF credit via GIRO on HUF account	24:00	Value date of the credit entry on the Bank's account*
Intraday HUF credit via GIRO on HUF account	18:30	Value date of the credit entry on the Bank's account*

<b>Transaction</b>	<b>Final cut-off time reception</b>	<b>Value date of credit</b>
Instant HUF credit via GIRO on FCY account ( <i>any EEA<sup>1</sup> and non- EEA currency</i> )	24:00	Value date of the credit entry on the Bank's account*
Intraday HUF credit via GIRO on FCY account ( <i>any EEA<sup>1</sup> State currency</i> )	18:30	Value date of the credit entry on the Bank's account*
Intraday HUF credit via GIRO on FCY account ( <i>any currency outside EEA<sup>1</sup></i> )	18:30	The 2 <sup>nd</sup> Banking day following the day of receiving the item*
HUF credit via VIBER on HUF account	17:00	Value date of the credit entry on the Bank's account
HUF credit via VIBER on FCY account ( <i>any EEA<sup>1</sup> State currency</i> )	17:00	Value date of the credit entry on the Bank's account*
HUF credit via VIBER on FCY account ( <i>any currency outside the EEA<sup>1</sup></i> )	17:00	The 2 <sup>nd</sup> Banking day following the day of receiving the item*
Instant HUF credit via internal bank transfer	24:00	Value date of the credit entry on the Bank's account
Intraday HUF credit via internal bank transfer	17:00	Value date of the credit entry on the Bank's account
Credit HUF receipt from abroad	via GIRO: 18:30*, via VIBER: 17:00, via internal bank transfer: 17:00	Value date of the credit entry on the Bank's account
Credit FCY amount received from outside the Bank, no conversion, in Japanese yen	8:30	Day of processing*
Credit FCY amount received from outside the Bank, no conversion, in American dollar	15:30	Day of processing*
Credit FCY amount received from outside the Bank, no conversion, in Australian dollar	15:30	The next Banking day after the day of processing*
Credit FCY amount received from outside the Bank, no conversion, ( <i>except for Japanese yen, Australian dollar, American dollar and EEA<sup>1</sup> States currencies</i> )	13:30	Day of processing*
Credit EEA <sup>1</sup> State currency ( <i>including SEPA transfer</i> ) amount received from outside the Bank, no conversion	18:00	Value date of the credit entry on the Bank's account*
Credit FCY ( <i>including SEPA transfer</i> ) amount received from outside the Bank, with conversion between currencies outside EEA <sup>1</sup> State	13:00	The 2 <sup>nd</sup> Banking day following the day of receiving the item*

Credit FCY (including SEPA transfer) amount received from outside the Bank, with conversion between EEA <sup>1</sup> State currency	13:00	Value date of the credit entry on the Bank's account*
Credit amount received for direct debit based on mandate	In case of external collection: 8:00 In case of collection within the Bank: 17:00	Day of receiving the item
Group collection request fulfilment	8:00	Value date of the credit entry on the Bank's account
Counter-value of cheque collection – in EEA <sup>1</sup> State currency, without conversion, or with conversion between only EEA <sup>1</sup> States currencies	8:00	Value date of the credit entry on the Bank's account*
Counter-value of cheque collection – no conversion, outside EEA <sup>1</sup> State currency	8:00	Day of processing the item*
Counter-value of cheque collection – with conversion, affecting outside EEA <sup>1</sup> State currency	8:00	The 2 <sup>nd</sup> Banking day following the day of processing the item*
Credit cash transfer order (via Magyar Posta Zrt.)	9:00	Value date of the credit entry on the Bank's account
Cash deposit in bag (processed by a cash in transit company)	11:00	Day of report received by the Bank

<sup>1</sup>States of European Economic Area – 28 members of the European Union, together with Norway, Iceland and Lichtenstein.

\*On Saturday working day the Bank does not process incoming foreign currency transaction or incoming HUF transaction favour of a foreign currency account. On such working days, due to the shorter opening hours of Giro, the final cut-off time for reception of HUF transfers via GIRO is 14:00.

## 2.2 Special rules related to cash transfer order (postal check)

The Bank credits the amounts arising from the payments processed by Magyar Posta Zrt. on the same postal settlement day on the Customer's bank account in one sum. The Bank receives the detailed data related to the payments initiated by cash transfer order in favour of the Customer's bank account and forwarded by Magyar Posta Zrt. The Bank sends the detailed data itemized per postal settlement days – unless otherwise agreed by the Bank and the Customer – paper based, in the form of a printed letter via post addressed to the postal address of the Customer registered by the Bank on Banking days. Based on the agreement between the Bank and the Customer, the Bank provides detailed data of cash transfer orders in an electronic data file.

In case of a postal cash transfer order received in favour of a closed bank account number or the Bank refuses processing of the order due to regulatory reason, the Bank will return the amount of the face value of the order to Magyar Posta, referring to the original postal cash transfer order, deducting its and Magyar Posta's valid and effective handling fees.

All costs and fees arising from the return of these funds will be charged on the Sender. The Bank will not take responsibility due to missing or incorrect information regarding the Sender of the cash transfer order.

Item	Cut-off time for receipt	Transaction day
Cash transfer order detailed postal extract – through CitiDirect	9:00	Not earlier than the Bank's processing day
Debit cash transfer order's postal detailed extract- in printed form	9:00	Not earlier than the next day after the Bank's processing day

### 3. Exchange rates

#### 3.1 Exchange rates used in case of transfers

Currency of the account to be debited	Currency of the transferred amount	Applicable exchange rate
HUF	Foreign currency	Foreign currency sell rate
Foreign currency	Foreign currency differing from the currency of the account, but not HUF	The Bank converts the amount to be transferred to HUF with the corrected** foreign currency sell rate, then converts the HUF amount to the currency of the account to be debited using the corrected* foreign currency buy rate.
Foreign currency	HUF	Foreign currency buy rate
Currency of the account to be credited	Currency of the transferred amount	Applicable exchange rate
HUF	Foreign currency	Foreign currency buy rate
Foreign currency	Foreign currency differing from the currency of the account, but not HUF	The Bank converts the incoming amount to HUF with the corrected* foreign currency buy rate, then converts the HUF amount to the currency of the account to be credited using the corrected** foreign currency sell rate.
Foreign currency	HUF	Foreign currency sell rate

\* Corrected foreign currency buy rate: the half of the difference between the buy and the mid rate is deducted from the mid rate

\*\* Corrected foreign exchange sell rate: the half of the difference between the sell and the mid rate is added to the mid rate

#### 3.2 Loss deriving from foreign exchange

If the Customer retracts the properly submitted instruction for a transaction involving conversion, or if the funding for the transactions is not made available until the final cut-off time for submission listed under Section II. point 1., the Bank will close the already initiated conversion deal, and all potential expense or loss resulting from this will be charged to the Customer by debiting its current account.

### 3.3 Exchange rates used in case of physical cash transactions

Currency of the account to be debited	Currency of the withdrawn amount	Applicable exchange rate
HUF	Foreign currency	Foreign currency cash sell rate
Foreign currency	Foreign currency differing from the currency of the account, but not HUF	The Bank converts the amount requested to HUF with the cash sell rate, then converts the HUF amount to the currency of the account to be debited using the cash buy rate.
Foreign currency	HUF	Foreign currency cash buy rate

Currency of the account to be credited	Currency of the deposited amount or sold travelers' cheque	Applicable exchange rate
HUF	Foreign currency	Foreign currency cash buy rate
Foreign currency	Foreign currency differing from the currency of the account, but not HUF	The Bank converts the deposited amount to HUF with the cash buy rate, then converts the HUF amount to the currency of the account to be credited using the cash sell rate.
Foreign currency	HUF	Foreign currency cash sell rate

### 3.4 Exchange rates used in case of fees

Even if the applicable charges, fees, expenses are not defined in the currency of the account to be debited, the fees will be charged in the currency of the account. The Bank will use the following exchange rates valid on the day of charging to change the fees:

Account	Fee, charge, commission currency	Applicable exchange rate
HUF account	Fee defined in foreign currency	Foreign currency sell rate
Foreign currency account	Fee defined in HUF	Foreign currency buy rate
Foreign currency account	Fee defined in other foreign currency	The Bank will change the fee, charge, commission defined in a currency differing from the currency of the account to HUF on corrected** sell rate, then the HUF amount calculated thus will be converted to the currency of the account on corrected* buy rate and debited on the account.

\* Corrected foreign currency buy rate: the half of the difference between the buy and the mid rate is deducted from the mid rate

\*\* Corrected foreign exchange sell rate: the half of the difference between the sell and the mid rate is added to the mid rate

### 3.5 Modification of the applied screen rate

If the Bank determines that a Reference Interest Rate ceases to be published or available or adopted in customary market usage in the relevant money markets, then the Bank may by notice to the Customer unilaterally terminate the application of the given Reference Interest Rate of the Indebtedness (availed both before and after such notice) deriving from underlying Agreements that define the interest rate in reference to such Reference Interest Rate. In such notice the Bank is entitled also – in addition to the appropriate modification of the Margin – to specify such alternative rate for the given Indebtedness that (in the Banks opinion): (i) is generally accepted in the relevant loan markets as the appropriate successor to that Reference Interest Rate; or (ii) is otherwise an appropriate successor to that Reference Interest Rate. If the lowest value of the replaced Reference Interest Rate according to the General Lending Conditions is 0% then the lowest value of the alternative rate cannot be less than 0%.

#### 4. Value date / booking date

Value date is the day which is considered as interest calculation in case of payment transaction.

Booking date is the day when the booking of the payment transaction is actually happened according to the payment order. Transaction orders submitted via **SWIFT** - according to international bank standards – 32A (*value date*) field is considered as debit value date by the Bank and conduct the orders accordingly. If the date specified is a day later than the 10th working day subsequent to the day of reception, the Bank might refuse the instruction.

In case of **paper-based** transaction orders submitted on PFNY 11 form the date of the „Value date” field is considered as booking date by the Bank and conduct the orders accordingly.

In case of foreign currency payment order submitted via **CitiDirect** in the Hungarian module the „Terhelés értéknapja” field, in the English module the „Value date” field is considered as booking date by the Bank and conduct the orders accordingly.

#### 5. When submitting foreign currency transfer orders or HUF transfers abroad via CitiDirect or on paper, please pay attention to the following (*except for SEPA payment orders*):

Charges Indicator field: Please select the appropriate option, in accordance with the following:

**OUR** (= *from our account*): The total charges related to the transfer, i.e. Bank's charges as well as those of the beneficiary's bank are to be debited from your designated account. For a determined fee debited at the initiation of transfer, Bank bears all further charges incurred related to the transfer. In case foreign currency transfer within EEA States, OUR charge option cannot be applied.

**BEN** (= *beneficiary*): The beneficiary is to bear all charges on both sides related to the transfer including the charges applied by the beneficiary bank as well. In this case, the transfer is executed as follows: the Bank's charges are deducted from the amount of the transfer, which means the beneficiary receives the amount of the transfer less the amount of the charges. In case foreign currency transfer within EEA States, beneficiary charge option (BEN) cannot be accepted by the Bank. Charges and fees occurred on the Bank side will be debited on the Bank's Customer account as if transaction was initiated with shared (SHA) charge option.

**SHA** (= *shared*): Besides the amount of the transfer, only the Bank's charges will be debited from your designated account, and the charges of the beneficiary's bank will be borne by the beneficiary. In case foreign currency transfer within EEA States, the shared (SHA) charge option can only be applied. If the Customer does not mark the required charge option, the Bank will apply SHA to the item.

Even if the foreign bank charges are to be paid - based on the orders of the remitter - by the beneficiary, the beneficiary's bank might charge the foreign bank charges back to the remitter. This is particularly liable to happen in case of transfers below USD 100. In these cases the charges are debited by the Bank to the remitter's account.

#### 6. Processing of foreign currency funds transfers and incoming items with conversion and foreign currency cash deposits and withdrawals

##### 6.1 Foreign currency exchange rate applied in respect of foreign currency transfers (including SEPA transfers) and credits that require conversion between currencies outside EEA states

For those transactions which require FX conversion the Bank will apply a so called **commercial exchange rate** quoted around 14:30 on each banking business day for the instructions submitted on that day irrespective of the transaction amount.

The Bank can only guarantee these rates if the foreign currency transfer order:

- I. arrives to the Bank before cut-off time for processing;
- II. has sufficient coverage on the account of the Customer;
- III. complies with the conditions defined under points II/1.1.

In case of foreign currency transfer orders received after the final cut-off time, the Bank executes the transactions using the actual exchange rate available on the market, if the Customer instructs accordingly. This exchange rate might differ from the published exchange rate of the Bank. In the case of orders received after the final cut-off time, the Bank will do its best to process the order the same day, but it cannot guarantee that it will be fulfilled even if the Customer submitted the item properly and if coverage is available. In order to ensure the safe and smooth processing of Customer orders, the Bank has the right to refuse requests for the extension of cut-off times for submission.

**6.2 Foreign currency exchange rates applied in respect of foreign currency credits (including SEPA credits) that require conversion between currencies of EEA states (in compliance with the recommendations of the National Bank of Hungary) below USD 10.000 or equivalent amount:**

- I. **EGT 1 rate** for items received after 16:00 on the previous Banking day and up to 10:30 on the processing date,
- II. **EGT 2 rate** for items received after 10:30 and up to 13:30 on the processing date,
- III. **Commercial exchange rate** for items received after 13:30 and up to 15:00 on the processing date,
- IV. **EGT 3 rate** for items received after 15:00 and up to 16:00 on the processing date.

From and above USD 10.000 or equivalent amount of it the actual rate can be subject to change due to changes of market conditions.

**6.3** In case of an Instant HUF payment transaction and Instant HUF credit via internal bank transfer crediting on a foreign currency account (in the currency of an EEA and non-EEA country) the Bank shall apply the valid Foreign Exchange Rates for conversion of incoming Instant HUF Payments effective on the date of receipt to the account.

In case the volatility of the exchange rates justifies it, the Bank keeps the right to fix new exchange rates during the day and to perform the payment orders not processed before at the newly quoted exchange rates.

The above exchange rates quoted by the Bank are available at the official website of the Bank: [www.citibank.hu](http://www.citibank.hu)

On Saturday working day the Bank does not quote exchange rates.

Our telephone customer service will be pleased to provide you with information on exchange rates.

**6.4 Cash transactions requiring conversion**

In the case of cash transactions that require conversion, the Bank will apply the foreign currency exchange rates quoted by the Bank at 8 a.m. on the day of the transaction and published as 'First EGT rates for T+0 value date, FX rate used for cash transactions'. In case of significant market volatility in exchange rates the Bank reserves the right to quote new FX rates during the day.

**6.5 In case of Urgent Payment transaction the foreign exchange rate quoted by the Bank for same value date is applicable in conformity with point 6.1 above.**

**7. Deposits**

**7.1 Sight Interests**

The base of the interest payable on sight deposits is the value dated balance of the payment account.

Sight interest calculation method of EUR payment accounts:

For accounts opened before 9 February 2018\*:

- (1) in case the monthly average balance of the EUR payment account is  $\leq$  EUR 100,000; 0% p.a.
- (2) in case the monthly average balance of the EUR payment account is  $>$  EUR 100,000, for the daily balance exceeding EUR 100,000, -0.9% p.a.

For EUR accounts opened after 9 February, 2018 the base of the interest payable on sight deposits is the value dated balance of the payment account.

\* The Bank grants preferential interest rates below the defined limit amount per client for one EUR account opened before 9 February 2018, until withdrawal. Sight interest for all other EUR payment accounts belonging to the same client opened before 9 February 2018 is -0.9% per annum regardless of the balance. (EBKM: -0.9125%)

In case more than one account belong to the same client and if the client does not notify the Bank in writing on the account of which they wish to apply the preferential interest rate by 31<sup>st</sup> of March 2018, the Bank shall set the preferential interest rate on the account which shows the largest EUR balance on 31<sup>st</sup> of March 2018. Modification of the Bank's set up may be requested by the client once in writing for another account opened before 9 February 2018.

In case of CHF, EUR, GBP, JPY and USD (except LIBOR reference rate) currency – due to the availability of overnight rates with one day delay, i.e.: the rate for day D is published on D+1 or D+2 – on the last business day of the month the Bank will apply interest rate published on that business day for D-1 or D-2 business day, so that the latest available interest rate is applied. Similarly, the rate published on the last business day of the month will be applied to any holiday and/or bank holiday immediately following the last business day of the month in the given month.<sup>1</sup>

<sup>1</sup> Effective from 17 August 2022

## 7.2 Time deposits

The prevailing time deposit interest rates and tenors are available under the table “Commercial and Corporate Conditions for Time Deposits”. The first day of interest calculation for time deposit is the day when the amount is deposited with the Bank, the last day is the maturity date or the day prior to cancellation of the deposit, due to an early access. The time deposit matures on the last day of the tenor even if it falls on a public holiday. In case of time deposits with single maturity and non-capitalizing time deposits with auto-rollover option the interest earned will be paid on the following business day, with the value date being the maturity date. In case of time deposits with rollover option, the first day after the maturity date will be the first day of the rolled over time deposit even if this date falls on a non-working day.

The interest rates on deposits are defined by the Bank by the following interest rate calculation method:

$$\text{Interest} = \frac{\text{Capital} \times \text{interest rate}\% \times \text{number of days}}{360}$$

Except GBP, PLN, HKD currencies, in which cases the Bank calculates the interest rate with the following method according to the international standards:

$$\text{Interest} = \frac{\text{Capital} \times \text{interest rate}\% \times \text{number of days}}{365}$$

## 8. Credit, loan and guarantee conditions

The interest calculation in case of overdraft, loan or other credit is taking into account for 360 days a year and calculated on the basis of actual days elapsed. The Bank will follow international practice in case of currencies, which interest rates are calculated according to different principles.

The payable interest rate is calculated by the Bank as below, with the exception of currencies (e.g. GBP), where the Bank will follow international standards:

$$\text{Interest} = \frac{\text{Capital} \times \text{interest rate}\% \times \text{number of days}}{360}$$

In case of CHF, EUR, GBP, JPY and USD (except LIBOR reference rate) currency – due to the availability of overnight rates with one or two days of delay, i.e.: the rate for day D is published on D+1 or D+2 – on the last business day of the month the Bank will apply the interest rate published on that business day for D-1 or D-2 business day, so that the latest available interest rate is applied. Similarly, the rate published on the last business day of the month will be applied to any holiday and/or bank holiday immediately following the last business day of the month in the given month.<sup>1</sup>

In case of bank guarantees, the guarantee fee is calculated for the amount of the bank guarantee for the period falling between the guarantee issuance date and the guarantee expiry date (both days included). If the guarantee expiry date is not a Business day, then the last day of the



guarantee fee calculation period will be the first Business day following the guarantee expiry date.

The amount of the guarantee fee is calculated by the Bank as below:

$$\text{Guarantee fee amount} = \frac{\text{bank guarantee amount} \times \text{annual guarantee fee \%} \times \text{number of days}}{360}$$

The guarantee fee is due monthly in arrears from the issuance of the bank guarantee. If the amount of the annual guarantee fee does not reach the minimum fee then the minimum fee will be due at the issuance of the guarantee and on every anniversary thereof.

<sup>1</sup> Effective from 17 August 2022

## 9. Debiting fees, charges and interests

From the 1<sup>st</sup> of January 2013 the Bank increases the fees of payment services falling under the scope of the Financial Transaction Duty (FTD) law (Act CXVI of 2012. and its amendments) with the amount of the effective financial transaction tax. The prevailing value of the tax and the affected payment services can be viewed at our homepage ([www.citibank.hu](http://www.citibank.hu)) under Corporate Bank / Announcements tab. The transaction tax becomes a part of the relevant payment service fee therefore the corresponding charging frequency, the applied currency and other details are according to the charging conditions of the relevant transaction.

It is the Customer's responsibility to provide appropriate coverage for applied fees, charges. All fees due are charged in the currency of the account.

Fees, charges are debited – in the absence of a separate agreement – on the last working day of the base period, with value date as the 1<sup>st</sup> working day of the month following the base period, with the exception of the following fees, charges.

### **Fees, charges charged at occurrence:**

- Cash transaction fees
- VIBER transaction fees
- Foreign currency transfer debit and credit fees (including SEPA Credit Transfer fees and Urgent payment fees)
- Fees for HUF transfers sent to abroad
- Postal transaction fees
- Collections, documentary credits and guarantees fees
- Loan and time deposit fees and charges
- Investigation fees
- Fee for using non-standard forms
- Other bank charges

<sup>1</sup>Fees and Charges for transactions credited or debited after closure of month (the last working day of the month) but before the first calendar day of the following month will be charged at the next month's billing.

At the end of the month about the fees charged in one cumulated sum, the Bank provides a detailed settlement report upon request of the Customer, at present the fee of this report is free of charge.

Interest payable on / due to account balance is settled monthly, in absence of a separate agreement, by debiting / crediting the Customer's account on the last working day of the base period with the value date being the 1<sup>st</sup> working day of the month following the base period. Interest amount adjustments resulting from the value date balance effect of transactions credited or debited after the closure of the month (the last working day of the month) but before the first calendar day of the following month will be accounted for in the following month's interest settlement.

## **10. Settlement of Legal Disputes**

The Customer and the Bank shall endeavour to settle any legal dispute arising from their relationship without litigation, through conciliation negotiations. The Customer shall have the right to have recourse to the proceedings of the Conciliation Body attached to the Chamber of Commerce and Industry of the relevant County/Budapest competent for the Customer's head office and/or to the proceedings of the National Bank of Hungary or to a mediation procedure pursuant to Act LV of 2002 on Mediation Activities.

Unless stipulated to the contrary, if the Customer and the Bank have been unable to settle their legal dispute through conciliation negotiations and court having a seat outside of Budapest would have the jurisdiction for legal dispute under the rules on general and miscellaneous jurisdiction of Act III of 1952 on the Civil Procedure, then the legal dispute shall be submitted, depending jurisdiction on subject matter, to the District Court of the 4th and 15th Districts of Budapest or the Tribunal Court of Székesfehérvár as the court that has exclusive jurisdiction.<sup>1</sup>

<sup>1</sup> *Effective from 17 August 2022*

## **11. Telephone customer service phone and fax numbers:**

Should you have any questions or comments regarding daily banking transactions and services, please call telephone customer service from Monday to Thursday from 8:00 to 17:00; on Friday from 8:00. to 16:00; on Saturday working day from 8:00 to 14:00 on the +36 (1) 288 8880 or +36 (1) 288 8802 phone numbers.

Our fax number is +36 1 412-6099.

## **12. Additional access to the Bank:**

Internet home page: [www.citibank.hu](http://www.citibank.hu)

Mailing address: Citibank Europe plc Hungarian Branch Office 1367 Budapest, P. O. Box. 123

Registered seat: 80 Váci Road, Budapest, 1133; Promenade Gardens

Switchboard, telephone: +36 1 374 5000

Switchboard, telefax: +36 1 288 2698; +36 1 412 6099