

# **STANDARD TERMS AND CONDITIONS FOR FOREIGN BANKS**

**APPLIED BY**



**March 2021**

### CROSS BORDER PAYMENTS REGULATION EU/924/2009

The E.U. regulation-924/2009 on cross border payments (and subsequent amendments) provides that all payments in Euro with option **SHA**, where both the ordering party's bank and the beneficiary's bank are located in a EU country, shall be charged as domestic payments.

In order that STP transfers may be automatically processed by financial institutions, the payment order MT103+/MT103 shall contain the beneficiary's IBAN code and the BIC code of the beneficiary's bank.

### PAYMENT SERVICES DIRECTIVE\*

The implementation of the Payment Services Directive (PSD), which provides the legal foundation for the creation of an EU-wide single market for payments, came into force in Italy effective March 1, 2010. The direct regulatory focus of the PSD mainly concerns the relationship between a Payment Service Provider and its customers. However, in cases where Banco BPM Group will act as an intermediary bank in delivering payments on to other banks for the beneficiary's account, a processing fee will be charged separately to the remitting bank in compliance with the no-deduct rule. In addition, please note that we will handle payment instructions received with the OUR option as per current arrangements. BEN charge code is not allowed for payments in scope of PSD.

\* [Directive \(EU\) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation \(EU\) No 1093/2010, and repealing Directive 2007/64/EC](#)

## 1 CLEAN PAYMENTS

### 1.1 EU REGULATION CROSS BORDER PAYMENTS AND PSD COMPLIANT PAYMENTS

CURRENCY COUNTRIES

28 EU MEMBER STATES + 3 EFTA STATES (NORWAY, ICELAND, LIECHTENSTEIN)

MT 1XX	SHA	Our Banking Group's customers	Free
		Third Banks' customers	€ 3,00

### 1.2 OTHER CROSS BORDER PAYMENTS NON-EU REGULATION

MT 1XX	BEN / SHA	<ul style="list-style-type: none"> <li>Our Banking Group's customers</li> <li>Third Bank's customer</li> </ul>	FREE for sending bank		
MT 1XX	OUR (*)	Our Banking Group's customers	0.20%	Minimum € 10,00	Max € 80,00
		Third Bank's Customers	0.20%	Minimum € 10,00	Max € 50,00
				Plus Third Bank's charges	
		Other currencies		€ 20,00 + Third Bank's charges	

(\*) Tailor-made pricing available upon request

## REQUIREMENTS FOR A PAYMENT TO BE CONSIDERED STP

(for payments under the Credeuro Convention, please see relevant implementation guidelines)

MESSAGE TYPE	MT 103+/MT103	
FIELD 57	OPTION A	<ul style="list-style-type: none"> <li>11 CHARACTER BIC CODE PREFERRED IF AVAILABLE</li> <li>FIELD MUST BE PRESENT ALSO FOR PAYMENTS INTENDED FOR BRANCHES OF OURS</li> </ul>
FIELD 59	OPTION A	IBAN CODE ON THE FIRST LINE
FIELD 71A	SHA	
FIELD 23B	CRED	IF EMPTY, AUTOMATICALLY CONSIDERED TO BE CRED
FIELD 23E	NOT TO BE USED	
FIELD 26T	NOT TO BE USED	
FIELD 71F	NOT TO BE FILLED IN	
FIELD 71G	NOT TO BE FILLED IN	
FIELD 72...	NOT TO BE USED	
FIELD 77B	AS PER SWIFT RULES	
OTHER FIELDS	AS PER SWIFT RULES	

### 1.3 NON STP MESSAGES SUBJECT TO A SURCHARGE

€ 10,00

*Non STP messages to be repaired must be received at least 1 hour before the standard cut-off times*

### 1.4 BANK TO BANK (MT2XX)

Free

### 1.5 QUERIES/RETURNS/CANCELLATIONS DUE TO INCOMPLETE OR UNCLEAR INSTRUCTIONS

€ 50,00

*NB: the EPC Resolution allows banks to reject non-compliant payments and return them to the originator after deduction of a handling fee.*

### 1.6 CUT-OFF TIMES (CET) FOR SUBMITTING STP PAYMENT ORDERS

	STRAIGHT THROUGH PROCESSING	MANUAL PROCESSING
TARGET/EBA	01:00 p.m.	on a best effort basis
SWIFT – EUR/OTHER CURRENCIES	01:00 p.m.	on a best effort basis

## 2 ACCOUNT SERVICES

2.1	Account maintenance	Free
2.2	Credit/debit entries	Free
2.3	SWIFT statement MT950*	Free
2.4	Minimum balance	Not required
2.5	Overdraft	Not allowed
2.6	Interest statement	Free - Sent quarterly by SWIFT
2.7	Credit/Debit interest rate	Subject to negotiation
2.8	Audit certificates	€ 100,00

(\*) MT950 are produced only when there is activity on the account

## 3 DRAWINGS AT SIGHTS (CHEQUES)

3.1	On ourselves	By arrangement
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## 4 INVESTIGATIONS/ INQUIRIES

4.1	Up to 6 months after entry date	€ 50,00
4.2	More than 6 months after entry date	€ 100,00

## 5 DOCUMENTARY COLLECTIONS

5.1	Payment commission & charges	3.5‰ min. € 40,00 max € 250,00
5.2	SWIFT message	€ 10,00
5.3	Handling charges: <ul style="list-style-type: none"> <li>• mail charges</li> <li>• stamp duties</li> </ul>	€ 10,00 € 30,00
5.4	Courier charges	€ 60,00
5.5	Unpaid charges: <ul style="list-style-type: none"> <li>• unpaid item</li> <li>• in case of protested draft</li> </ul>	€ 50,00 € 50,00 + protest charges
5.6	Release letter	€ 100,00
5.7	Return or Delivery "free of payment"	4‰ min. € 60,00 max € 250,00

## 6 DOCUMENTARY CREDITS

6.1	Advising commission	€ 70,00
6.2	Transmission of letters of credit to third party	€ 150,00
6.3	Confirmation/Deferred payment commission	By arrangement min € 250,00
6.4	Availment commission	3,50‰ min. € 100,00
6.5	Reimbursement commission	€ 100
6.6	Amendments without risk changes	€ 70,00 each
6.7	Discrepancy fees	€ 100,00
6.8	Transfer commissions	3,50‰ min. € 60,00
6.9	Handling charges	€ 100,00

Tailor-made pricing available upon request

## 7 GUARANTEES

7.1	Guarantee commission	By arrangement
7.2	Advising of guarantee	€250,00

Tailor-made pricing available upon request