

SEPA Direct Debit Conditions

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SEPA Direct Debit Conditions

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Definitions

SEPA Direct Debit Conditions

Term	Meaning
Connection documentation	The documentation made available to you by the bank enabling you to implement the option of obtaining e-Mandates. This documentation at least includes the e-Mandates Implementation Guidelines Core and the e-Mandates Implementation Guidelines Business to Business.
Debtor	A natural or legal person that has given a mandate.
Mandate	A written or digital authorisation given to you by a debtor for the collection of amounts from his account by means of a SEPA Direct Debit. A digital mandate, also called an e-Mandate, is a mandate given by digital means via the secure electronic environment of the debtor's bank.
Agreement	The SEPA Direct Debit agreement between you and the bank, of which these conditions form part.
Switching service	The service of the joint banks in the Netherlands which simplifies the process of switching a payment account from one bank to another.
Account	Your account(s) as listed in the agreement.
SEPA	The Single Euro Payments Area ¹ .
SEPA Direct Debit	A domestic or international transfer in euros between accounts kept at banks which participate in SEPA Direct Debit within the Single Euro Payments Area. You – the beneficiary – hereby give the payment instruction, for which the Debtor has given a mandate in advance.
SEPA Direct Debit batch	A set of SEPA Direct Debit instructions presented as a whole, where all the instructions have the same execution date. The conditions on which SEPA Direct Debit instructions can be presented together in a single batch are set out in the rules.
SEPA Direct Debit instruction	An instruction given by you to the bank to initiate a collection by debiting the account of the debtor and crediting your account.
Settlement	The settlement of a payment resulting from a SEPA Direct Debit payment between the bank and the debtor's bank.
Refund or return	The cancellation of a SEPA Direct Debit. This may occur either on the initiative of the debtor (refund) or on the initiative of the debtor's bank (return). In such cases the provisions of '9. Execution of a SEPA Direct Debit instruction' and '10. Return or refund' of these conditions are applicable.
Rules	All rules for the use of SEPA Direct Debit. These rules are made available by the bank at a given moment on the website abnamro.nl or, on request, in writing.
Refusal	A refusal by the debtor or the debtor's bank before settlement of a SEPA Direct Debit instruction that has not yet been processed.
Business day	Each day on which the bank and the debtor's payment service provider which are involved in executing a SEPA Direct Debit are open for the services needed for the execution of a SEPA Direct Debit. The following are not business days: Saturdays, Sundays, New Year's Day, Good Friday, Easter Monday, Labour Day, Christmas Day and Boxing Day.

¹ The Single Euro Payments Area consists amongst others of the countries of the European Union plus Iceland, Norway, Liechtenstein, Switzerland and Monaco. The complete list of SEPA countries is available at abnamro.nl/en/commercialbanking/products/payments/sepa/countries.html

SEPA Direct Debit Conditions

1. Subject and other applicable conditions

1.1. Subject

These conditions apply to the SEPA Direct Debit and the e-Mandate banking services. The SEPA Direct Debit banking service allows you to have performed payments by your debtors through SEPA Direct Debit.

The e-Mandate banking service is the service that enables the following. Your debtors select their bank on your website and are then routed through to the secure electronic environment of their bank. Your debtor places a digital signature on the mandate that has been set up there. The debtor's bank sends a confirmation of this to the bank. You can then retrieve the status of the mandate at the bank. As soon as the status is 'Successful', the mandate has been granted. This is only possible if your debtor's bank holds a Currence licence for the use of e-Mandates and the debtor has access to his bank's secure electronic environment (e.g. internet banking). These conditions also apply to mandates signed by your debtors via iDIN Signing. To enable this, you will need to purchase the iDIN Signing service from a Digital Identity Service Provider who has been certified by Currence to provide that service. You can then offer the fully completed mandate as a PDF document for digital signing. Your debtor can sign the mandate via iDIN Signing only if your debtor's bank holds a licence from Currence for the use of iDIN Signing and the debtor has access to his bank's secure electronic environment (e.g. Internet banking). After it has been signed by the debtor, you will receive the PDF document including the digital signature back, at which point the mandate will have been granted.

1.2. Other applicable conditions

In addition to these conditions, the following apply:

- ▶ the General Conditions of ABN AMRO Bank N.V. These are the General Banking Conditions (Algemene Bankvoorwaarden) and the Client Relationship Conditions (Voorwaarden Cliëntrelatie);
- ▶ the SEPA Direct Debit rules. These contain extra provisions and instructions on subjects dealt with in these SEPA Direct Debit conditions.

1.3. Applicability of statutory provisions

Part 7B of Book 7 of the Netherlands Civil Code and other legislation and regulations implementing Directive (EU) 2015/2366 of the European Parliament and of the Council

of 15 November 2015 and the preceding Directive do not apply in so far as it is permitted by law to deviate from them in contracts with non-consumers. Exceptions to this rule are Section 7:529 (1) and (4) and Section 7:534 (1), (2), (4), (5) and (6) of the Dutch Civil Code. These sections do apply.

2. Use of SEPA Direct Debit

- 2.1. You may use only the type(s) of SEPA Direct Debit specified in the agreement. The characteristics described below at 2.2. and/or in the rules apply to such type(s).
- 2.2. The different types of SEPA Direct Debit and their chief characteristics are as follows:
 - a. SEPA Core Direct Debit Scheme Recurrent. This is a recurrent mandate which is valid for a series of payments. The debtor may arrange for a refund of the SEPA Direct Debit within 56 calendar days (eight weeks) of the date on which his account is debited. The debtor's bank may do this within five business days after settlement.
 - b. SEPA Core Direct Debit Scheme One-off. This is a mandate valid for one payment. The debtor may arrange for a refund of the SEPA Direct Debit within 56 calendar days (eight weeks) of the date on which his account is debited. The debtor's bank may do this within five business days after settlement.
 - c. SEPA Business-to-Business (B2B) Direct Debit Recurrent. This is a recurrent mandate which may be issued only by business debtors and is valid for a series of payments. In this case the debtor has no right of refund. The debtor's bank may arrange for a return of the SEPA Direct Debit within three business days after settlement.
 - d. SEPA Business-to-Business (B2B) Direct Debit One-off. This is a mandate which may be issued only by business debtors and is valid for one payment. In this case the debtor has no right of refund. The debtor's bank may arrange for a return of the SEPA Direct Debit within three business days after settlement.
- 2.3. If you use SEPA Direct Debit you should comply with the rules. The bank is entitled to change these rules. The bank will inform you about this.

3. The bank's requirements

The bank determines what requirements you must comply with before you may use SEPA Direct Debit. The bank is entitled to change these requirements or set new requirements at any time.

4. Mandate

- 4.1. A mandate must comply with the rules.
- 4.2. You must keep the mandate for at least 14 months after you have last used it. Digital storage is also permitted. The rules set out the applicable conditions for digital storage. If the bank requests the mandate or a copy of it, you must supply it to the bank within seven business days, including any changes. At the bank's request, you must also cooperate with requests for information in situations where further investigation of mandates is required.
- 4.3. It is possible that a debtor may change to a different bank and that, as a result, the account from which the collection is made also changes. The debtor may then make use of the switching service. If you receive a request from, or on behalf of, the debtor's bank to cease collecting from the 'old' account and in future to collect instead only from the 'new' account, you must comply with this request. You should store this request with the mandate and in the same way as the mandate. This is explained in 4.2.
- 4.4. You must ensure that the debtor can change or withdraw an e-Mandate both in writing and electronically. You must also process these changes.
- 4.5. You may only use e-Mandates:
 - ▶ for those types of SEPA Direct Debits for which the use of e-Mandates has been agreed upon in the agreement, or
 - ▶ if the mandate has been signed via iDIN Signing and the requirements in this clause have been met.
- 4.6. You may only use the details that you receive with a mandate either from the debtor or the debtor's bank for the debt collection process.

5. Limits of SEPA Direct Debit

- 5.1. The agreement specifies a maximum amount for each SEPA Direct Debit instruction. SEPA Direct Debit instructions for higher amounts will be refused.
- 5.2. The agreement specifies a maximum amount for each SEPA Direct Debit batch. The agreement also specifies the maximum number of SEPA Direct Debit instructions per SEPA Direct Debit batch. Batches consisting of higher amounts or numbers

may be refused or take longer to process.

- 5.3. The agreement specifies the maximum number of SEPA Direct Debit batches that you may present in a given period. If you present more batches in that period, they may be refused or take longer to process.

6. Sending a SEPA Direct Debit instruction

- 6.1. Before you send a SEPA Direct Debit instruction to the bank you should have a mandate.
- 6.2. Before you send a SEPA Direct Debit instruction to the bank you should inform the debtor what amount will be debited from his account and when. You must do this at least 14 days before the desired execution date. You may agree a shorter or a longer period with the debtor.
- 6.3. A debtor may cancel a mandate. If you receive notice of cancellation of a mandate you may no longer send in SEPA Direct Debit instructions for that mandate. This starts on the day after the business day of receipt of the notice or any later starting date specified in that notice.
- 6.4. If you wish SEPA Direct Debit instructions to be executed on a particular date, such instructions should be presented before the last date and time specified in the rules.
- 6.5. When presenting SEPA Direct Debit instructions and obtaining e-Mandates, you may make use of the services of a third party (service agency) acting on your behalf. In such a case you must stipulate in your contract with the third party that it will perform your obligations under the agreement. You guarantee the bank that the third party will perform these obligations.

7. Revocation of a SEPA Direct Debit instruction

- 7.1. You may revoke a SEPA Direct Debit instruction or SEPA Direct Debit batch. The conditions for revocation are specified in the rules.
- 7.2. You may also request revocation if the SEPA Direct Debit instruction or SEPA Direct Debit batch is already being processed. Once again, the conditions specified in the rules will apply. This request for revocation will be implemented on a best-efforts basis.
- 7.3. You may receive notice of cancellation of a mandate. In such a case you must revoke SEPA Direct Debit instructions that have already been sent to the bank for that mandate. This applies to SEPA Direct Debit instructions which would be debited from the account of the debtor after the business day of receipt of that notice. If the starting date of the cancellation is later, that date applies.

8. Non-execution of a SEPA Direct Debit instruction

In certain cases the bank need not execute a SEPA Direct Debit instruction or may execute it later. Moreover the bank may also, in certain cases, cancel a SEPA Direct Debit on the day of settlement. The bank may do this if:

- a. you act or appear to act in breach of the agreement and/or these conditions and/or the rules, or
- b. the bank considers that there is sufficient reason for this, for example in order to prevent or limit fraud, or
- c. there has been a refusal by the debtor's bank or the debtor himself, or
- d. unexpected technical or operational problems occur in processing the transactions which could not reasonably have been foreseen.

9. Execution of a SEPA Direct Debit instruction

- 9.1. The execution of SEPA Direct Debit instructions takes place on the execution date specified in the SEPA Direct Debit batch. If the specified date is not a business day, this date will be moved to the next business day.
- 9.2. If a SEPA Direct Debit instruction is executed, the amount of the instruction will be credited to your account and debited from the debtor's account. This crediting and debiting takes place subject to the condition subsequent of a return or refund as described below at '10. Return or refund'.
- 9.3. The crediting referred to above will take place on the date of execution of the SEPA Direct Debit instruction.

10. Return or refund

- 10.1. A return or refund results in the amount of a previously executed SEPA Direct Debit instruction being debited from the creditor's account and credited to the debtor's account.
- 10.2. In certain cases the bank is entitled to carry out a refund or a return. The bank has this power if:
 - a. the debtor's bank, at the request of the debtor, has requested a refund. The debtor has this right only in the case of the SEPA Core Direct Debit Scheme. The debtor's bank can do this within a term of 56 calendar days, plus two business days. This term starts on the date on which the amount has been debited from the debtor's account. The bank will charge you not only the applicable fee but also an interest charge. This interest charge is specified in the rules.
 - b. the debtor's bank has requested a return on its own initiative or following a refusal by the debtor;

the debtor's bank can do this within five business days after settlement in the case of the SEPA Core Direct Debit Scheme and within three business days after settlement in the case of SEPA B2B Direct Debit.

11. Reversal

- 11.1. You may request the bank for a reversal of a SEPA Direct Debit or of a SEPA Direct Debit batch resulting in the cancellation of SEPA Direct Debits already executed.
- 11.2. The bank is entitled to execute a reversal if you have requested this within five business days after settlement.
- 11.3. A reversal will be executed by the bank on a best-efforts basis.

12. Unauthorised SEPA Direct Debit instruction

- 12.1. In certain cases the debtor is entitled to reimbursement of the amounts debited by a SEPA Direct Debit. The debtor has this right until no later than 13 months after the date on which the amount is debited from his account. These cases are as follows:
 - a. you are no longer in possession of a mandate or you are unable or not timely able to show the mandate, or
 - b. the mandate was cancelled before the SEPA Direct Debit took place, or
 - c. the mandate does not fulfil the requirements of a mandate as contained in the rules.If the debtor is entitled to this reimbursement, the bank will reimburse the debtor for the collected amount. In that case, you will owe the bank the amount concerned.
- 12.2. Paragraph 1 of this article does not apply to SEPA B2B Direct Debits.

13. Fees

The fees owed by you for SEPA Direct Debits will be debited from the account. The fees are published by the bank on the website abnamro.nl You will be supplied with a written copy of the fees at your request. The bank may change the fees. If it does so, the bank must give you at least 30 days' advance notice of the change.

14. Term and termination of the agreement

- 14.1. The agreement is entered into for an indefinite term, unless other arrangements have been made about this. Both you and the bank may terminate the agreement by giving 30 days' notice.

- 14.2. The bank may terminate the agreement with immediate effect in the following cases:
- a. you fail to comply with the relevant laws and regulations applicable to you, or
 - b. you fail to perform your obligations under this agreement or fail to do so adequately, or
 - c. you have gone bankrupt or you have applied for a moratorium, or
 - d. the relationship between you and the bank is terminated.
- 14.3. The agreement will end if you have not arranged for a SEPA Direct Debit instruction to be executed for a period of 18 months. The bank need not notify you in such a case.
- 14.4. The agreement will end as soon as the last remaining account forming part of the agreement is terminated. The bank need not notify you in such a case.
- 14.5. After termination of the agreement you can no longer submit direct debit instructions and can no longer receive any e-Mandates. However, your obligations and those of the bank will remain in force in respect of SEPA Direct Debit instructions sent in before the termination of the agreement. If you no longer have an account at the bank after termination of the agreement, you authorise the bank to debit another account for amounts which you may still owe under the agreement.

15. Emergency measures

The bank is entitled in special cases to take emergency measures relating to the processing and/or presentation of SEPA Direct Debit instructions. This may occur, for example, in the event of fraud or suspected fraud. The bank may defer the processing of SEPA Direct Debit instructions and terminate the agreement with immediate effect in special situations.

16. Change in provisions

The bank is entitled to make changes and additions to the agreement, these conditions and the rules. If it does so, the bank must give you at least 30 days' advance notice. The changes and additions will apply to you unless you terminate the agreement before they take effect.

ABN AMRO Bank N.V., which has its registered office in Amsterdam.
Trade register of Amsterdam Chamber of Commerce, no. 34334259.

0900 - 0024

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