



## PAYMENT TERMS

Valid from 18 July 2022

### 1. DEFINITIONS

In addition to the provisions of the current account agreement and general terms and conditions of the bank, the following definitions are used in the payment terms:

**Settlement date** - the day on which the bank, its payment intermediaries and the beneficiary's bank are open for transactions. As a general rule the settlement date is any calendar day other than Saturday, Sunday, national or public holiday in Estonia or in the country of origin of the currency to be transferred, or the holiday of the pan-European settlement system TARGET2, if the currency to be transferred is euro;

**IBAN** - is the international format of the account number (unique identifier) (International Bank Account Number);

**Customer (payer)** - a legal or natural person who has concluded the current account agreement with the bank;

**Account** - current account opened in the name of the customer and held for the execution of its payment transactions;

**Account number (unique identifier)** - a combination of letters, numbers or symbols assigned to the customer by the bank, which indicates the account opened for the customer with the bank;

**Payment order (payment instruction)** - any order for the execution of a payment transaction (payment order, cross-border payment order) issued by the payer to the bank.

**Payment transaction (payment)** - any deposit and withdrawal of cash and transfer of money, regardless of the underlying legal relationship between the payer and the beneficiary;

**Payer** - a legal or natural person who issues a payment order for debiting the payment account;

**Payer's value date** - the day on which the bank debits the payer's account with respect to the payment order and service fee;

**Payment intermediary/correspondent bank** - the commercial bank that participates in making a payment upon agreement with the bank or the beneficiary's payment service provider and which is neither the payer nor the beneficiary;

**Bank** - the bank to which the payer submits the payment order for the execution of a payment transaction, i.e. AS TBB pank;

**Intra-bank payment** - a payment in euros or in a foreign currency from an account with the bank to an account with the bank;

**Bank's value date** - the settlement date on which the right to use the amount of the payment transaction is transferred from the bank to the payment intermediary or the beneficiary's bank;

**International payment** - a payment in euros or in a foreign currency where the bank of one party is located outside the Republic of Estonia or the bank of both parties is located in the Republic of Estonia and a payment intermediary located outside the Republic of Estonia is used to execute the payment order;

**Beneficiary** - a legal or natural person who is a beneficiary under a payment order;

**Beneficiary's bank** - the bank where the beneficiary's account is located;

**SEPA payment** - a domestic or international payment in euros, the beneficiary's bank of which is located in a Contracting State of the European Economic Area, is a direct or indirect member of the SEPA settlement system and meets the SEPA payment criteria. The SEPA payment criteria have been provided in the price list of AS TBB pank;

**Exchange rate** - the exchange rate set by the bank for converting a currency into another currency. The exchange rate includes cash and the transfer rate, depending on whether the conversion is in cash or in a non-cash account;

**Value date** - the day on which the bank debits the customer's account or credits the beneficiary's account and which is the basis for calculating the interest on the amount of money in the account.

**2. GENERAL PROVISIONS**

- 2.1. The payment terms (hereinafter the terms) are a document by which the bank establishes the conditions and procedure for the execution of payment transactions.
- 2.2. The terms are an integral part of the current account agreement. Among other things, the terms apply to the payment transactions executed by the bank and the precondition for the execution of which is not the existence of the current account agreement.
- 2.3. The list and description of the payment services to be provided by the bank are available on the bank's website <https://www.tbb.ee/valisarveldused/> and in the bank's service halls. You can also ask your customer service representative for more information about payment services.
- 2.4. At the request of the bank the payer or the beneficiary is obliged to submit a documentary confirmation of the legal origin of the money used for the execution of the payment transaction to the bank. The bank is not obliged to execute the payment order in case of a general or misleading explanation of the payment or in case of incomplete data before receiving the respective explanation.
- 2.5. The bank has the right to demand that the payer in person would fill in the payment order form by submitting a payment order at the bank's office.
- 2.6. The bank has the right to change the payment intermediary chosen by the payer without notifying the payer thereof. If the payer does not appoint a payment intermediary, the bank has the right to appoint a payment intermediary on behalf of the payer. The bank has the right to change the payment intermediary chosen by the payer without notifying the payer of it.
- 2.7. The bank has the right to change (if necessary remove or add) the details provided in the customer's payment instruction, if these contain inaccuracies, unnecessary characters and do not change the content of the payment order.
- 2.8. The terms will be changed pursuant to the procedure established in the general terms and conditions of the bank. The general terms and conditions are available on the bank's website and in the bank's service halls.

**3. INSTRUCTIONS FOR SUBMITTING A PAYMENT ORDER****3.1. Intra - bank payment**

The following fields should be filled in the payment order

- 3.1.1. **date** - payer's value date;
- 3.1.2. **payer's account number** - the account number under which the payment transaction is executed;
- 3.1.3. **name of the payer's account holder** - name of the legal person or full name of the natural person (not required if the payment transaction is performed via an electronic payment channel);
- 3.1.4. **identification code** - the commercial registry code of a legal person or the personal identification code of a natural person (not required if the payment transaction is performed via an electronic payment channel);
- 3.1.5. **beneficiary's name** - name of legal entity, full name of natural person;
- 3.1.6. **beneficiary's account number** - the beneficiary's account number with the bank;
- 3.1.7. **beneficiary bank** - AS TBB bank;
- 3.1.8. **explanation and/or reference number** - explanatory information on the content of the payment transaction. The reference number is the number prescribed by the beneficiary;
- 3.1.9. **amount and currency** - the amount in numbers and words on a manual form and the currency in accordance with the ISO standard.

**3.2. SEPA payment fields**

The following fields should be filled in for SEPA payment

- 3.2.1. **date** - payer's value date;
- 3.2.2. **payer's account number** - the account number under which the payment transaction is executed;
- 3.2.3. **name of the payer's account holder** - name of the legal person or full name of the natural person (not required if the payment transaction is performed via an electronic payment channel);
- 3.2.4. **identification code** - the commercial registry code of a legal person or the personal identification code of a natural person (not required if the payment transaction is performed via an electronic payment channel);
- 3.2.5. **beneficiary's name** - name of the legal person, full name of the natural person;
- 3.2.6. **beneficiary's account number** - beneficiary's account number at the beneficiary's bank. The beneficiary's account number in IBAN format is indicated on the SEPA payment;
- 3.2.7. **beneficiary's bank** - name of the beneficiary's bank;
- 3.2.8. **explanation and/or reference number** - explanatory information on the content of the payment transaction. The reference number is the number prescribed by the beneficiary;
- 3.2.9. **amount and currency** - the amount in numbers and words on the manual form;
- 3.2.10. **type of payment order** - determines whether the payment transaction is ordinary or express.



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### 3.3. Details of international payment

The payment order should be completed in English in block letters/in case of a payment in Russian roubles in Russian in Latin letters.

3.3.1. date - payer's value date;

3.3.2. payer's account number - the account number in the IBAN format in which the payment transaction is executed;

3.3.3. name of the payer's account holder - name of the legal person or full name of the natural person (not required if the payment transaction is performed via an electronic payment channel);

3.3.4. identification code - the commercial registry code of a legal person or the personal identification code of a natural person (not required if the payment transaction is performed via an electronic payment channel);

3.3.5. payer's address and contact telephone number - not required if the payment transaction is performed via an electronic payment channel;

3.3.6. beneficiary's name - name of the legal person, full name of the natural person/INN or KPP code in case of Russian rouble payment orders;

3.3.7. beneficiary's address - the exact address of the beneficiary of the payment transaction. In case of the address of the beneficiary, the name or code of the country should also be indicated next to the address of the beneficiary.

3.3.8. beneficiary's account number - beneficiary's account number in the beneficiary's bank. In case of payment transactions in euros to the countries of the European Economic Area and in other currencies in case of domestic payment transactions in Estonia, it is mandatory to indicate the beneficiary's account number in IBAN format.

3.3.9. beneficiary's bank (name, address, SWIFT/BIC or other codes, correspondent account number) - exact and complete name of the beneficiary's bank (preferably not abbreviated), address (**at least the city and country**) and known additional information on correspondent account number and bank codes/the BIC code of the beneficiary's bank and the correspondent account number of the beneficiary's bank with the Central Bank of Russia should be indicated in the rouble payment order.

3.3.10. payment intermediary/correspondent bank (name, address, SWIFT / BIC or other codes, correspondent account number) - exact and complete name (preferably not abbreviated) and address (**at least the city and country**) of the beneficiary's correspondent bank and intermediary bank;

3.3.11. explanation - explanatory information about the content of the payment transaction, payer and beneficiary. The explanation can be up to 140 characters long. The marked information will be transmitted unaltered and untranslated. In case of payment transactions in Russian roubles, the VO code should be provided.

3.3.12. amount and currency - the amount in figures and words on a manual form and the currency in accordance with the ISO standard;

3.3.13. type of payment order - determines whether the payment transaction is ordinary, urgent or express;

3.3.14. type of service fee - it is determined who pays the service fees of the payer's bank and foreign banks (payment intermediary and beneficiary's bank).

### 3.4. Other payment transactions

In order to perform other payment transactions, the payer will submit the necessary information in accordance with the names of the fields on the bank's form and/or the instructions given by the bank.

## 4. DEADLINES

### 4.1. Intra - bank payment

4.1.1. The bank will execute the intra-bank payment order within the same value date of the bank from the debiting of the payment order from the payer's account;

### 4.2. SEPA payments

4.2.1. **Incoming SEPA payment.** The bank will transfer the incoming SEPA payment received by the bank to the beneficiary's account on the settlement date when the respective payment is transferred to the bank's account or on the next settlement date, if the payment is received on the settlement date after 18.00 or on the day the bank does not have a settlement date;

4.2.2. **Outgoing SEPA payment.** The outgoing SEPA payments received by the bank before 16:30 are generally executed by the bank on the same settlement date. The payments received later will be settled on the next settlement date.

4.2.3. SEPA timetable. SEPA payment system operates on a cyclical basis.

The table is based on CEST (UTC+02) times and has been converted to Estonian times EEST (UTC+03)

Cycle/operation	Final time of transmissions*	The interval within which the outgoing payment can reach the beneficiary's bank**	Incoming payments reach the bank
Cycle 10	7:15 t0	9:00-10:00 t0	09:10
Cycle 11	10:00 t0	11:15-12:15 t0	11:10
Cycle 12	12:30 t0	13:45-14:45 t0	14:10
Cycle 20	15:00 t0	16:15-17:15 t0	16:10
Cycle 21	17:00 t0	17:30-17:45 t0	18:10

\* The payments of the previous cycle will be processed by the respective non-bank systems only after the final time of the transmissions. The bank reserves the right to stop transmitting the payments within this cycle 15-30 minutes before the final time of transmissions of this cycle.

\*\* NB! The specified ranges are indicative and the beneficiary's bank should be consulted for more specific times.

t0 = today's (value) date

#### 4.3. International payment

4.3.1. Incoming international payment. The bank will transfer the incoming international payment received by the bank to the beneficiary's account on the settlement date when the respective payment is transferred to the bank's correspondent account or on the next settlement date, if the payment is transferred to the bank's correspondent account after 17.00 or on the day the bank does not have a settlement date; if the bank has credited the beneficiary's account in the amount received before the respective funds have been credited to the bank's correspondent account, in case of a delay in receipt, the bank has the right to book or debit the amount of the receipt credited to the beneficiary's account to the extent of the specified amount until the amount indicated in the payment order is transferred to the bank's correspondent account.

#### 4.3.2. Deadlines for outgoing international payments

Cross-border payment	Currency	Transfer of payment to another bank	Time of registering the payment in TBB bank/i-bank
Regular payment	EUR, DKK, PLN, SEK, NOK, DKK	T+1	
	CNY, CAD, RUB, USD	T+2	
Urgent payment	EUR, DKK, PLN, SEK, NOK, DKK	T+0	before 13:00
	CNY, CAD, RUB, USD	T+1	
Express payment	EUR, USD	T+0	before 14:30
European express payment, EUR payment, is executed via TARGET2	EUR	T+0	before 16:00

T + 0 = today's (value) date

T + 1 = value date tomorrow

The bank has the right not to accept, cancel or change the type of payment order submitted after the time specified in the payment terms at its own discretion, by thereby taking into account the market practice and good banking practice.

4.3.3. There may be delays in the processing of outgoing or incoming payments beyond the specified period set out in clause 4.3.2, if this is necessary to implement due diligence measures to prevent money laundering and terrorist financing and to identify the need for application of international sanctions.



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### 4.4. Cashless conversion

The currency purchased at the current bank's exchange rate will be immediately credited to the account and the sold currency sold will be debited immediately from the account.

### 4.5. Settlements in cash

4.5.1. The customer may perform payment transactions in cash in the service halls of the bank during their opening hours.

4.5.2. In case of a deposit or withdrawal, the account will be credited or debited immediately. 4.5.3. The larger amounts will be paid out in accordance with the booking conditions provided in the price list.

4.5.4. The conversion of cash takes place on the basis of the exchange rate of purchase and sale established by the bank.

## 5. FEES

5.1. The customer will pay the service fee for the execution of payment transactions in accordance with the price list valid in the bank, which is available on the bank's website and in the bank's service halls.

5.1.2. "Payer" (OUR) - the customer pays the service fees of both the bank and foreign banks. The full amount of the payment will reach the beneficiary's account.

5.1.3. "Shared costs" (SHA) - the customer pays the bank's service fee and the beneficiary pays the service fees of all other banks.

5.1.4. In case of a cross-border payment, where the customer also pays the service fees of foreign banks and the service fee paid by the customer to the bank does not cover the service fees related to the execution of the payment transaction in foreign banks, the bank has the right to debit these from any account of the customer later.

5.1.5. The customer will pay to the bank for inquiries, recalls, corrections and confirmations related to payment transactions in accordance with the price list, incl. the customer will also pay in full all service fees of the payment intermediaries and the beneficiary's bank. The bank has the right to debit these fees from any account of the customer.

5.1.6. The bank will not refund the service fee paid by the customer, if the payment transaction cannot be cancelled or the payment transaction is returned due to inaccurate data in the payment order submitted by the customer to the bank.

## 6. CONSENT TO EXECUTE A PAYMENT TRANSACTION

6.1. The customer will give the consent to execute the payment transaction before the execution of the payment transaction or, if there is a corresponding agreement between the customer and the bank, after the execution of the payment transaction (approval).

6.2. The consent to execute a payment transaction will be given by the customer in accordance with the nature of the payment transaction, either orally, in writing, electronically or in another manner agreed between the bank and the customer.

## 7. WITHDRAWAL OF A PAYMENT ORDER

7.1. The payment order submitted to the bank is irrevocable and its correction and/or revocation takes place at the customer's expense and risk. The bank will not refund the service fee charged for the execution of the payment transaction.

7.2. In order to withdraw the payment order submitted to the bank, the customer will submit a written application to the bank's office or to the bank's e-mail address stating the important data and the reason for the payment order to be withdrawn.

7.3. If the payment order has been executed by the bank, the bank will do everything in its power to notify the payment intermediary or the beneficiary's bank of the withdrawal of the payment order. In this case it is possible to get back the amount of the payment order only with the consent of the payment intermediary and the beneficiary's bank and, if necessary, with the consent of the beneficiary.

## 8. EXCHANGE RATE

8.1. The payment transactions can only be made in the currency quoted by the bank. The information on the currencies quoted by the bank is available on the bank's website and in the bank's service halls.

8.2. The bank has the right to terminate the quotation of the currency at any time. The bank will notify of the termination of the quotation of the currency on the bank's website and in the bank's service halls in accordance with the procedure provided for in the bank's general terms and conditions.

8.3. The currency required for the execution of the payment transaction is sold to the customer at the bank's transfer rate valid at the time of the execution of the payment transaction, which is available on the bank's website and in the bank's service halls.



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8.4. If the amount fixed in the payment order is returned by the beneficiary's bank (e.g. inaccurate information, the beneficiary's account is closed, etc.), the bank will transfer the amount of the returned payment order to the customer in the same currency in which the payment transaction was executed, unless the payment transaction is initiated in a currency that is not allowed to be kept in the customer's account. In the latter case the bank will convert the amount of the payment transaction into the base currency on the basis of the bank's transfer rate before returning it to the account. The beneficiary's bank or correspondent bank may reduce the amount to be refunded by the relevant service fee valid at the beneficiary's bank or correspondent bank.

### 9. LIABILITY

9.1. The bank is responsible for following the payer's instructions. The bank has the right to change the details provided in the customer's payment instruction, if these contain inaccuracies and do not change the beneficiary of the payment.

9.2. The bank will not be liable if the payment intermediary(-ies) or the beneficiary's bank do not follow the payer's instructions or if the payment transaction does not reach the beneficiary's account in full for some other reason not depending on the bank.

9.3. The Bank will not be liable for non-execution, delay in execution or incorrect execution of a payment order, if it is due to an erroneous or incomplete payment order issued by the payer, failure to provide the documentary confirmation mentioned in clause 2.4., etc.

9.4. If the data of the payment order on the beneficiary are incomplete or incorrect upon receipt of the incoming payment, the bank has the right to return the incoming payment to the payer's bank and not to credit the beneficiary's account. Upon returning the incoming payment the bank has the right to reduce the returnable amount by its service fee.

9.5. The bank will not be liable if a payment order is executed to the wrong beneficiary on the basis of an incorrect or incomplete unique identifier or IBAN provided by the payer.

9.6. The bank will not be liable for the damage caused by force majeure or if the bank has fulfilled an obligation arising from law.

9.7. The bank will not be liable for any damage caused by the credit institutions intermediating the payment in the application of their service fees.

Confirmed with the decision 24-22 of the management board of 11 May 2022.