



Corporate Bank

Corporate Payment Account – List of Conditions – Part II.

Effective from 27th of May 2013

General Conditions

This List of Conditions is an inseparable part of the General Business Conditions and the General Lending Conditions of the Corporate Services 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 and General Lending Conditions of the Corporate Services. 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.

(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:

	Initiation via CitiDirect	Initiation via CitiConnect SM for Files (previously CFX, File Delivery)	Paper-based initiation	Initiation via SWIFT (message type in brackets)
HUF transfer via GIRO (domestic transfer without conversion)	15:00	13:30	13:00	13:00 (MT101, MT103, MT103+)
HUF in-house Bank transfer (domestic transfer without conversion)	16:00	14:30	13:00	13:00 (MT101, MT103, MT103+)
HUF transfer via VIBER (domestic transfer, without conversion)	15:30	-	13:00	13:00 (MT101, MT103, MT103+)
HUF transfer abroad	14:00	9:30	9:00	13:00 (MT101, MT103, MT103+)
Postal voucher payment	12:00	-	-	-
Direct debit based on mandate	17:00	15:30	13:00	-
Group collection transaction	17:00	15:30	13:00	-
Foreign currency transfer, HUF transfer from foreign currency account or in-house Bank transfer	14:00	9:30	9:00	11:00 (MT101, MT103, MT103+)
Foreign currency transfer for urgent processing ¹ or in-house Bank transfer	14:00	9:30	9:00	11:00 (MT101, MT103, MT103+)
SEPA credit transfer	14:00	9:30	9:00	11:00 (MT101, MT103, MT103+)

Cancellation / modification of transfer order and internal transfer between corporate accounts ²	15:00	-	15:00	15:00
Cancellation / modification of internal transfer order from corporate account to consumer and CitiBusiness account ²	13:00	-	13:00	13:00
Cash teller deposits and withdrawals ³	-	-	during cash register hours	-
Cash deposit in bag for same-day credit	-	-	10:00	-
Cash withdrawals in bag (T-1 day) ⁴	-	-	15:00	-
Time deposit orders	15:30	-	13:00	-
Time deposit release order (to provide coverage for non-same-day transfers)	14:00	-	13:00	-
Time deposit release order (to provide coverage for same day transfers)	12:00	-	10:00	-
Issuance of confirmation on transfer on the day the order is processed	17:00	-	15:00	-
Cancellation of group collection order ^{5,6}	-	-	16:00	-

¹Urgent 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).

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

³See Section I. point 3.7 for the rules applied in case of large amount and / or specific denomination transactions.

⁴One banking day prior to the value date of the withdrawals – see Section I. Point 3.7 General Rules.

⁵One banking day prior to the date of the debit.

⁶For the refusal of the group collection order the Client 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.

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 Client, or by the law.

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. 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 initiated via electronic system (CitiDirect, CitiConnectSM 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 Client 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 and the all necessary information and funds are available.
- 1.1.3 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 cut-off time applicable for the respective transaction. In case the Client submits a payment order before the respective 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 Client 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 Client as per Section II. 3.1.2. 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 Client cannot provide sufficient coverage for all payment orders submitted for processing on the same booking date.
- Payment orders without sufficient coverage 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 point Section I. Point 2.2.31 or 2.2.32 (in case of cancelling instructions of transfers with conversion, the Bank will act as defined in Section II. point 3.1.2) and the issuer of the request will be notified of the cancellation. In case the Client 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**SM for Files (previously CFX, File Delivery) or SWIFT system, please notify CitiService staff 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 collection, 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).
- 1.1.7 The Bank will fulfil 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**SM for Files (previously CFX, File Delivery) or SWIFT does not meet the criteria of straight-through processing the Bank will charge additional fee for manual intervention if:
- “Beneficiary bank routing method / code” field does not indicate SWIFT codeword together with valid Bank Identification Code (BIC code) and / or
 - “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 SEPA Credit Transfer Rulebook developed by the European Payment Council can be used between countries belonging to the European Union countries, Iceland, Lichtenstein, Norway and Switzerland, 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 as follows:

- SEPA SCT (*Credit Transfer*) transactions can exclusively be initiated in CitiDirect from the Foreign Currency Transfer module as follows by selecting “SEPA” codeword in “Payment Method” field.
 - 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.
 - In case of any free format order, the SEPA codeword in capital is also required to visibly put on the order.
 - In case of SWIFT MT101 / MT103 type of messages, if the transfer is SEPA SCT type, please indicate the “SEPA” codeword in the first 4 character in field 72 in the SWIFT message.
 - The Bank is not able to receive SEPA SCT transfer orders submitted via CitiConnectSM for Files (Full Service).
- b) Performed only in Euro between banks operate in the above countries and banks located in Hungary;
 - c) 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;
 - d) In the payment order the indication of IBAN account number and the SWIFT code of the beneficiary’s bank (BIC code) is obligatory;
 - e) 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.
 - f) The transferred amount has to be credited on the beneficiary account by the Bank latest by the 3rd day of initiation, if the currency of the beneficiary account is Euro.
 - g) 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.
 - h) The Bank applies charge indicated as “SEPA”, and further SWIFT fees are not debited.
 - i) 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 2.2.39 above and debit the account on the last working day of the actual month, with value date as the 1st working day of the month following the actual 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.

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.

The Bank executes Urgent payment applying the same value date as the processing date so the Client 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.



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

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 30,000 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 Client'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 Client'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. The Bank cannot guarantee the execution of that order even if the Client 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 the final cut-off time for reception, 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:

HUF transfer via GIRO electronically initiated ¹	it will be credited on beneficiary's bank account within 4 hours from reception
HUF transfer via Giro paper based initiated	next banking 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) HUF in-house Bank transfer day of reception of the order
HUF transfer abroad and in Hungary via VIBER ² debiting HUF account	day of reception of the order
HUF transfer abroad and in Hungary via VIBER ² debiting a foreign currency account (except EUR account) with conversion	not earlier than the 2 nd banking day after the order is received

HUF transfer in Hungary via GIRO or VIBER and abroad via VIBER ² debiting EUR account with conversion	next banking day after the order is received
Postal voucher payment	not earlier than the 2 nd 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 nd 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 submitted
Urgent processing of foreign currency transfer ³	day of reception of order
SEPA outgoing payment with conversion except with one conversion between HUF and EUR	not earlier than the 2 nd banking day after the order is received
SEPA outgoing payment without conversion or with one conversion between HUF and EUR	next banking day after the order is received
In-house foreign currency Bank transfer between foreign currencies of EEA ⁴ States with and without conversion	day of reception of order
In-house foreign currency transfer with conversion concerning any foreign currency outside EEA ⁴ State	not earlier than the 2 nd banking day after the order is submitted
In-house foreign currency Bank transfer without conversion	day of reception of the order
Submission of foreign currency cheque for collection	on a case-by-case basis
Issuance of foreign currency cheque	on a case-by-case basis
Cash HUF and foreign currency teller deposits	day of submission of the order
Cash deposits in bag	day of submission of the order
Cash withdrawals in bag	day of withdrawal

¹According to the 15/2010 (X.12) modification of the decree of Hungarian National Bank (MNB) 18/2009 (VII.6) about Payment Services Activities following July 1 2012, the payment service provider of the payer must ensure that without conversion domestic HUF transfers initiated electronically by its customer till the final cut off time set for intraday execution be received by the payee's payment service provider within 4 hours from the point in time when the transfer order is received.

²Any non in-house, but same day Forint transfer abroad will be executed via VIBER by the Bank.

³Urgent 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).

⁴States of European Economic Area – 27 members of the European Union, together with Norway, Iceland and Lichtenstein.

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 Client'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.

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

Transaction	Final cut-off time reception	Value date of credit
HUF credit via GIRO on HUF account	18:30	Value date of the credit entry on the Bank's account
HUF credit via GIRO on FCY account (any EEA ¹ State currency)	18:30	Value date of the credit entry on the Bank's account
HUF credit via GIRO on FCY account (any currency outside EEA ¹)	18:30	The 2 nd 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 (any EEA ¹ State currency)	17:00	Value date of the credit entry on the Bank's account
HUF credit via VIBER in a HUF account (any currency outside the EEA ¹)	17:00	The 2 nd banking day following the day of receiving the item
HUF credit via internal bank transfer (for the items coming from consumer accounts as well)	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	13:30	Day of processing

outside the Bank, no conversion, (except for Japanese yen, Australian dollar, American dollar and EEA ¹ States currencies)		
Credit EEA ¹ State currency (including SEPA transfer) amount received from outside the Bank, no conversion	18:00	Value date of the credit entry on the Bank's account
Credit FCY (including SEPA transfer) amount received from outside the Bank, with conversion between currencies outside EEA ¹ State	13:00	The 2 nd banking day following the day of receiving the item
Credit FCY (including SEPA transfer) amount received from outside the Bank, with conversion between EEA ¹ 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
Prompt collection request fulfilment	8:00	Value date of the credit entry on the Bank's account
Counter-value of cheque collection – in EEA ¹ State currency, without conversion, or with conversion between only EEA ¹ States currencies	8:00	Value date of the credit entry on the Bank's account
Counter-value of cheque collection – no conversion, outside EEA ¹ State currency	8:00	Day of processing the item
Counter value of cheque collection – with conversion, affecting outside EEA ¹ State currency	8:00	The 2 nd banking day following the day of processing the item
Credit cash transfer order / express cash transfer order (via Magyar Posta Zrt.)	9:00	Value date of the credit entry on the Bank's account
Cash deposit in bag	10:00	Day of deposit
Cash teller deposit	During cash register hours	Day of deposit
Credit counter-value of travellers' cheque purchased by the Bank Up to USD 5,000 Above USD 5,000	During cash register hours During cash register hours	Day of deposit Varies; the Bank accepts such travellers cheques for collection

¹ States of European Economic Area – 27 members of the European Union, together with Norway, Iceland and Lichtenstein.

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 by the Bank and the Customer, Bank takes the transmission of detailed data of express and other cash transfer orders in an electronic data file. The Bank takes in the express and other cash transfer orders detailed data forwarding into computer files, in case of written agreement with the Client.

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 via postal money order, deducting its and Magyar Posta's valid and effective handling fees, at the time the name and postal address of the Sender is available for the Bank.

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 and express cash transfer order's 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 foreign currency sell rate, then converts the HUF amount to the currency of the account to be debited using the 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 foreign currency buy rate, then converts the HUF amount to the currency of the account to be credited using the foreign currency sell rate.
Foreign currency	HUF	Foreign currency sell rate

Exchange rate of non HUF card transactions: international bankcard companies are charging the Bank's settlement account of the transaction with the exchange rate and settlement currency defined by them. The settlement amount in the settlement currency is converted to HUF by the Bank at the foreign currency selling exchange rate valid on the settlement day.

3.2 Loss deriving from foreign exchange

If the Client retracts the properly submitted instruction for a transaction involving conversion, or if the funding for the transactions is not made available until the cut-off time 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 Client by debiting its current account.

3.3 Exchange rates used in case of teller transactions

Currency of the account to be debited	Currency of the withdrawn amount, or purchased traveller's cheque	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 travellers' 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	Applied 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 sell rate, and then the HUF amount calculated thus will be converted to the currency of the account on buy rate and debited on the account.

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.

Standing orders must be submitted on the form specified by the Bank.

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 and in the currency of an EEA State OUR charge option can not 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 and in the currency of an EEA State, 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 Client 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 and in the currency of an EEA State the shared (SHA) charge option can only be applied. If the Client does not mark the required charge option, the Bank will apply SHA charging option to the item.

Even if the foreign bank charges are to be paid - based on the instructions 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 teller 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

In case of the foreign currency funds transfers and incoming items which require foreign currency conversion not exceeding USD 10,000 or equivalent, the Bank will apply so called **“small value fixing” exchange rate** quoted before 9:00 a.m. on each banking business day applicable for the date of submission of the instructions submitted on that day.

In case of transactions above USD 10,000 or equivalent, the Bank will apply so called **“large value fixing” exchange rate** quoted around 14:00 on each banking business day for the instructions submitted on that day.

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 Client;



iii. complies with the conditions defined under points II/1.1.

In case of foreign currency transfer orders received after cut-off time, the Bank executes the transactions using the actual exchange rate available on the market, if the Client instructs accordingly. This exchange rate might differ from the published exchange rate of the Bank. In the case of orders received after 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 Client submitted the item properly and if coverage is available. In order to ensure the safe and smooth processing of Client 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 National Bank of Hungary)

- i. **EGT 1 fixing rate** for transactions received between 15:30 on the previous banking day and 8:00 on the processing date,
- ii. **EGT 2 fixing rate** for transactions received between 8:00 and 11:30 on the processing date,
- iii. **EGT 3 fixing rate** for transactions received between 11:30 and 15:30 on the processing date.

6.3

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 exchanges rates quoted by the Bank are available in all Citibank Europe plc Hungarian Branch Office branches, at the official website of the Bank.

Our CitiService representatives will be pleased to provide you with information on exchange rates.

6.4 Cash transactions require conversion

In the case of cash transactions that require conversion, the Bank will apply the foreign currency exchange rates for teller transactions quoted by the Bank at 8 a.m. on the day of the transaction.

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. Time deposits

The prevailing time deposit interest rates and tenors are available under the table "Time deposit interest rates for Corporates". 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:

Capital x interest rate% x number of days

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

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 and loan 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.

9. Debiting fees, charges and interest

From the 1st 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) under Corporate Banking / 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 Client'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 1st working day of the month following the base period, with the exception of the following fees, charges.

Fees, charges charged at occurrence:

- Teller transactions
- 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
- Investigation fees
- Fee for using non standard forms
- Other bank charges

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 Client, 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 Client's account on the last working day of the base period with the value date being the 1st working day of the month following the base period. In case of the Bank received any incoming funds with same day value date on its own account after the closing time as per Section II. Point 2.1 on the last working day of the actual month, the interest rate payable on the last working day of the actual month will be zero.



10. CitiService customer service phone and fax numbers:

Should you have any questions or comments regarding daily banking transactions and services, please call your CitiService representative from 8 a.m. to 5 p.m. on working days.

Our fax number is 06 (40) 200 300. If you wish to see us in person, all of the above branches are at your disposal.

Our number is available from outside Hungary: +36 (1) 288 8802, Fax: +36 (1) 288 2698

11. Additional access to the Bank:

Internet home page: www.citibank.hu

Mailing address: Citibank Europe plc Hungarian Branch Office, 1367 Budapest, Pf. 123

Registered seat: 1051 Budapest, Szabadság tér 7., Bank Center

Switchboard, telephone: +36 (1) 374 5000

Switchboard, telefax: +36 (1) 374 5100