



NOTICE ON CASH PAYMENTS

TO OUR VALUED CLIENTS

LIMIT TO USE OF CASH

We kindly inform all our customers that, in accordance with article 49 of Legislative Decree n. 231/2007, from 1 July 2020 (and until 31 December 2021) cash transfers, in any capacity, between individuals for a total amount equal to or greater than **2,000 euros** (or equivalent in foreign currency) is prohibited. From 1 January 2022 the threshold will be 1,000 euros.

The transfer is forbidden even when it is performed with multiple payments below the threshold that appear artificially divided.

From 1 July 2020 to 31 December 2021 the **penalty** for exceeding the threshold ranges is *from a minimum of 2,000 euros to a maximum of 250,000 euros*.

The Bank is required to report any suspicious transactions to the Bank of Italy, as required by law.

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Banca UBAE S.p.A
