



INFORMATION LEAFLET
BANK TRANSFERS FOR
CORPORATE CUSTOMERS

Norms on transparency of banking and financial services (legislative decree no. 385 dated 1/9/1993 – Deliberation CICR 4 March 2003, Oversight Instructions Banca d'Italia 29/7/2009 and subsequent amendments).

INFORMATION ON THE BANK

Banca UBAE S.p.A.

Registered Office and General Management HQ: Via Quintino Sella, 2 – 00187 Rome

Branch: Piazza A. Diaz, 7 - 20123 Milan

Telephone Rome: 06423771 Fax: 064204641

Telephone Milan: 027252191 Fax: 0642046415

Email: info@ubae.it

Website: www.bancaubae.it

Membership no. 4729 – Italian Association of Banks and Banking Groups

ABI: 03598

Tax code: 00716130588

VAT code: 00925501009

Member of FITD (Italian deposit guarantee fund)

Person who deals with the customer, only for off-site contacts:

First name/family name: _____

Qualification: _____

Address: _____

Telephone: _____ Email: _____

FEATURES AND MAIN RISKS

A bank transfer (or wire transfer) is a service for transferring funds from one bank to another, by which the customer provides an order to a payment service provider (PSP) by arranging the crediting of a sum, in Euro or currency, to an account in the name of a beneficiary (which can also be the customer) at another bank or authorised intermediary, in Italy or abroad.

The arrangement of a bank transfer by the ordering customer can take place in cash, or with cash payment of the sum to be transferred, by debiting their current account opened with a credit institution or through the use of electronic channels for customers who have signed an agreement for internet banking services.

The transfer order of a certain amount can be permanent or on a periodic basis.

To enable efficient execution, the order must contain the beneficiary's bank details (IBAN) and state the reason or reasons for the transfer.

The bank transfer order can be executed nationally or within the Single Euro Payments Area (SEPA).

For EU countries belonging to this area, the European legislation on payment services applies (EU Directive 2366/2015 or PSD). The bank transfer can also be made to non-SEPA countries (outside SEPA area).

Banca UBAE has established the cut-off time for receipt of wire transfer orders by 14.00 hrs on the working day (cut-off set at 16.00 hrs for UBAE customers; cut-off at 14.00 hrs for third-party bank customers). After this time, the order is considered received the next working day. For bank transfer orders placed on paper within the regulatory framework of the PSD, the deadline can be extended by an additional working day.

The customer may request the rectification of an unauthorised or incorrectly made transfer order only if he communicates this circumstance to the bank in writing. In any case, the communication must be made within 13 months of the transaction debit date.

The customer may request reimbursement for payment transactions initiated by them during a period of eight weeks from the date the funds were debited. Within 10 working days of receipt of the refund request, the payment service provider reimburses the full amount of the payment transaction or provides the payer with an objectively justified reason for refusing the refund.

Companies can also use the electronic channel "Corporate Banking Interbank" (CBI) which enables them to make use of the services of all the banks with which they have relationships.

The main risks are:

- Return of the transfer by the recipient bank for incomplete and/or incorrect data transmitted.
- Credit to a person other than the beneficiary indicated by the payer in the event of incorrect IBAN.

- Unfavourable changes in economic conditions (commissions and service costs) where contractually envisaged.
- Failure to execute the transfer order because there are insufficient funds in the debit account.
- Delay or failure to execute the payment order due to causes not attributable to the bank (e.g. strikes, etc).
- Normal risks related to the use of remote communication systems.
- Exchange rate fluctuation depending on market trends in the event of a transfer order that involves trading in foreign currency.
- Country risk understood as the impossibility of concluding foreign exchange brokerage (due to political situations, natural disasters, etc) affecting the country of reference.

The SEPA Bank Transfer is the instrument used to transfer sums between countries belonging to the SEPA Area. SEPA is a unique area where it is possible to make payments in Euro, through standardized and homogeneous formulas and systems, with many advantages for those who live in Europe and are part of those countries that have joined the group.

SEPA includes all payments in Euro made within the member states of the European Union (EU) with the addition of Iceland, Norway, Liechtenstein, Switzerland, the Principality of Monaco, the Republic of San Marino, the Principality of Andorra, and the Vatican City.

The EU member states that have adopted the Euro as their currency are: Italy, Austria, Belgium, Cyprus, Estonia, France, Finland, Greece, Germany, Ireland, Lithuania, Latvia, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, Spain.

The EU member countries that have not adopted the Euro but still make payments in Euro are: Bulgaria, Denmark, Poland, Czech Republic, Romania, Sweden, Hungary, Croatia. Non-EU countries that make payments in Euros and have adopted SEPA payment schemes are: Iceland, Liechtenstein, Norway, Principality of Monaco, Switzerland, Republic of San Marino, United Kingdom and British Crown Dependencies.

As required by the European legislation on payment services (EU Directive 2366/2015 or PSD), for the application of the costs connected to the SEPA Bank Transfer order, the payer and the beneficiary each bear the charges applied by the respective payment service provider ("share fee rule"), given that the two PSPs involved in the operation are resident within EU member states.

The cost of the operation is equivalent to the cost of a national transfer.

For EU countries, in accordance with the European legislation on payment services (PSD), the execution times are traced back to one working day from the date of receipt of the order (two days in the case of provision on paper). The amount is charged with a value date equal to the date of execution of the operation.

If there is a currency conversion between the euro and the currency of a member state, or between the currencies of two member states, the payee's bank ensures that the amount of the payment transaction is available to the payee as soon as this amount is credited to the account of the same provider, or on the same business day of receipt of the payment order for payments managed by a single payment service provider.

The non-SEPA Wire Transfer Service allows the transfer of funds to non-SEPA countries or, in general, between two PSPs resident in countries other than SEPA countries, and/or is arranged in a currency other than a SEPA currency. Depending on the characteristics of the transfer operation, which is not subject to PSD regulations, the costs do not have to comply with the share rule and can be divided into "OUR expenses" charged to the sender or "BEN expenses" to be paid by the beneficiary.

MAIN ECONOMIC CONDITIONS FOR SEPA BANK TRANSFERS

Transfer received in favour of our customer with credit on account Expenses Execution time Value date	Exempt Immediate credit Value date the same as date order received
Sepa transfer with debit on current account or in cash	€ 5.00
Sepa transfer with debit on current account or via CBI channel	€ 2.50
Standing order for transfer arranged via cash desk	€ 3.10
Standing order for transfer arranged via internet banking	€ 1.00
Expenses: R-Transactions (Reject - Recall - Return)	N/A
Cancelling payment order	€ 50.00
Changing payment order	€ 35.00
Searches linked to payment order	€ 50.00 searches for < 12 months € 100.00 searches for > 12 months
Order execution date	Within 1 working day from order receipt date; 2 working days after receipt date for orders on paper; cut-off times: 14.00 hrs for third-party bank customers 16.00 hrs for UBAE customers
Currency debit	Execution date (settlement date)
Debit date	Execution date
Commission for online SEPA transfer	€ 1.00

Commission for transfer with CBILL service	€ 1.30
Commission for urgent transfer or for substantial amount (BIR)	€ 3.10
Commission for urgent transfer or for substantial amount (BIR) online	€ 2.00

MAIN ECONOMIC CONDITIONS FOR TRANSFERS OUTSIDE SEPA AREA

Transfer received in favour of our customer with credit on account Same currency Other currency (requiring conversion): Expenses Execution times Currency date	Exempt within 2 days from receipt date 0 days
Transfer outside Sepa area, with debit on current account or settled in cash Expenses SHA in Euro Expenses OUR in Euro Expenses BEN in Euro Expenses SHA in currency Expenses OUR in currency Expenses BEN in currency	€5.00 €75.00 €55.00 €20.00 €55.00 €55.00
Transfer outside Sepa area, via CBI channel - settled with debit on current account or in cash Expenses SHA in Euro Expenses OUR in Euro Expenses BEN in Euro Expenses SHA in currency Expenses OUR in currency Expenses BEN in currency valuta	€2.50 €10.00 €10.00 €15.00 €20.00 €20.00
Cancelling payment order	€ 50.00
Changing payment order	€ 35.00
Return/refusal of payment order	€ 35.00
Searches linked to payment order	€ 50.00 searches for < 12 months € 100.00 searches for > 12 months
Order execution date	Within 2 working days from order receipt date; Cut-off times: 14.00 hrs for third-party bank customers 16.00 pm for UBAE customers
Currency debited on current account	Execution date (settlement date)
Date of debit	Execution date

Commission for online transfer outside SEPA area	Min € 10.00 Max € 40.00
Commission for transfers with CBILL service	€ 1.30
Commission for urgent transfers or for substantial amounts (BIR) online	€ 2.00

WITHDRAWAL AND COMPLAINTS

Withdrawal from contract

The provisions of the contract signed by the customer apply.

Time limits required by law for the transfer of the payment account.

For the transfer of the payment services and/or the current account connected to them, the Original Bank and the New Bank do not charge the customer any costs connected to the transfer. **The request for the transfer of payment services can concern all the payment services active on the Original Account ("total transfer") or only a part of them ("partial transfer").**

In order to process the transfer request, the "Original Account" and the "New Account" must be expressed in the same currency, must have the same customer name and must be held at banks located in the Italian national territory.

To request the service, the customer issues an authorisation to the New Bank by signing a specific form.

In the event of a dispute, the authorisation must be signed by all account holders. In addition to the IBANs of the Original Account and the New Account, the form must indicate the effective date of the transfer, i.e. the date from which the transfer takes effect. **It is equal to the 13th working day following the day on which the New Bank receives the request, unless the customer indicates a later date.**

Complaints and protests

Complaints must be sent to the Bank's complaints office (Via Quintino Sella 2 - 00187, Rome) by registered letter with return receipt, or by email to the address reclami@ubae.it, or to the certified email address: compliance@pec.ubae.it

In the event of a complaint concerning payment services, the Bank makes a decision within 15 (fifteen) working days of receipt of the complaint; in exceptional situations, if the Bank cannot respond within the aforesaid 15 (fifteen) days, for reasons beyond its control, it is required to send an interlocutory reply, clearly indicating the reasons for the delay and specifying the term within which the customer will obtain a definitive answer. In any case, the deadline for receiving the definitive answer cannot exceed 35 (thirty-five) working days.

In the event of complaints and disputes relating to banking and financial operations and services (e.g. current accounts), the Bank responds within 60 (sixty) days.

If the customer is not satisfied or has not received a response within the aforesaid deadline, before resorting to the Judicial Authority, they can contact the Financial Banking Arbitrator (ABF) for an out-of-court settlement of disputes relating to banking operations and services. To find out how to contact the Financial Banking Arbitrator, consult the website www.arbitrobancariofinanziario.it, call the free-phone number 800196969 or request information from the branches of Banca d' Italia and Banca UBAE.

The customer can also consult the Guide to the Financial Banking Arbitrator - ABF available on the Bank's website (www.bancaubae.it) in the section on "Transparency".

Should a dispute arise with the Bank, the customer can activate a conciliation procedure consisting of an attempt to reach an agreement with the Bank, thanks to the intervention of an independent conciliator. For this service it is possible to contact the Financial Banking Conciliator (in the Register held by the Ministry of Justice) who offers mediation and arbitration services with the aim of concluding disputes quickly and economically, without resorting to the judiciary.

The right to appeal to the Judicial Authority remains unaffected, should the conciliation fail.

LEGEND

DIRECT DEBIT	With direct debit, the customer authorises a third party (beneficiary) to request the bank/intermediary to transfer a sum of money from the customer's account to that of the beneficiary. The transfer is carried out by the bank/intermediary on the date or dates agreed by the customer and the beneficiary. The amount transferred may vary.
TRANSFER WITHIN SEPA AREA	With the transfer, the bank/intermediary transfers a sum of money from the customer's account to another account, according to the customer's instructions, in countries of the SEPA area.
TRANSFER OUTSIDE SEPA AREA	With the transfer, the bank/intermediary transfers a sum of money from the customer's account to another account, according to the customer's instructions, in countries outside the SEPA area.
AVAILABILITY OF AMOUNTS PAID IN	Number of days following the date of the operation after which the customer can use the sums paid in.
DOCUMENTATION RELATING TO SINGLE OPERATIONS	Delivery of documents relating to individual transactions carried out by the customer.
STANDING ORDER FOR BANK TRANSFER	Periodic transfer of a certain amount of money from the customer's account to another account, carried out by the bank/ intermediary according to the customer's instructions.
SETTLEMENT DATE	Date on which the bank of the sender and the beneficiary exchange the amount of the transaction.
ORDER EXECUTION DATE	Deadline within which the sender's bank makes the funds available to the beneficiary's bank or the beneficiary's bank credits the beneficiary.
WORKING DAY	Day that is not a public holiday in the country of the payer, or in that of the beneficiary.

CUT-OFF	Time limit for accepting an order within which the execution of the transaction is guaranteed on the working day (Monday to Friday).
CURRENCY DATE	Effective days for the calculation of interest.
REASON FOR TRANSFER	Reason for operation in words (maximum length 140 characters).
SHARE EXPENSES OPTION	The expenses are divided for each customer who bears only those charged to them by their own bank
"OUR" EXPENSES OPTION	The costs are entirely borne by the originator, including those required by the beneficiary's bank and any intermediary banks.
"BEN" EXPENSES OPTION	Expenses entirely borne by the beneficiary who will receive the funds net of the expenses of their bank and that of the sender and any intermediary banks.
SEPA AREA	Countries of the European Union that use the euro as their currency plus the countries of the Union that use a currency other than the euro plus the five countries not belonging to the Union, but making payments in euros (Iceland, Norway, Liechtenstein, Switzerland and Principality of Monaco).
EXPENSES FOR RECOVERING FUNDS	Expenses claimed by the bank in the event that the coordinates provided by the sender are inaccurate and the funds must be recovered.
R-TRANSACTIONS	Return - Recall - Reject payment order