

GE Artesia Bank

Domestic payments – Direct Debits charged to your Payment Account

General Conditions for Payment Services

This product sheet gives a brief description of the main features of GE Artesia Bank's "Direct Debits charged to your Payment Account" product. As such, it forms a supplement to the General Conditions for Payment Services which apply in full to the relationship between the Client and the Bank in respect of this payment product, unless otherwise stated in this product sheet. For a full representation of the applicable Terms and Conditions we refer to the General Conditions for Payment Services. Terms Capitalized in this product sheet have the same meaning as the terms defined in the General Conditions for Payment Services.

Features

You have previously authorised (mandated) a creditor (your supplier) to collect a one-off or recurrent amount from your Payment Account with GE Artesia Bank.

Such a mandate can be granted in writing or by 'phone to the creditor. Your account will be debited on the agreed date, at the time of (each) collection, provided the balance is sufficient and the Bank has no reasons for refusal or reversal of the payment.

To revoke your Direct Debit mandate you should contact your creditor directly. A mandate you have granted a creditor under Dutch Direct Debit is also valid for European Direct Debit, providing, of course, that the agreement to which the collection relates is ongoing and the mandate has not been revoked.

Method for giving Orders, Consent and Time of Receipt

A Direct Debit Order resulting from a mandate you have granted to a creditor can be presented to the Bank for processing by the creditor's Payment Service Provider (their bank) at any time during the Business Day. The authorisation granted to them by you serves as evidence of your Consent for the Direct Debit charged to your Payment Account.

On the basis of what details do we execute your Payment Order? GE Artesia Bank is not able to verify whether a Direct Debit mandate has been granted, or revoked by you, and the Direct Debit will thus be executed as described above.

However, if an amount has been collected in error you have the option, under certain conditions, to have it reversed.

Revocation of Direct Debit Payment

A Payment Order cannot be revoked after its Receipt by the Bank. You can request the Bank to revoke a Direct Debit Order which has not yet been processed at latest up to the end of the Business Day preceding the day on which the Payment Account is to be debited according to the Direct Debit Order.

To revoke a Direct Debit Order, please contact the Approvals Department on 'phone +31 (0)20 5204481/4482. You must provide the Bank with full details of the Direct Debit Order, including the correct creditor details.

The Bank then has the choice of refusing the Direct Debit Order or reversing the payment of the amount debited.

Refusal of Direct Debits

The Bank can refuse Direct Debit Orders or reverse their payment on its own initiative if there are reasonable grounds for doing so. The Bank will inform you about this electronically, in writing or in some other manner determined by the Bank, unless the refusal is a result of a previous block on your Account, of which you had already been informed. A Payment Order refused by the Bank is deemed not to have been received.

Please see the General Information Sheet and the General Conditions for Payment Services for possible reasons of refusal.

Wrongful direct debit collection procedure

A Direct Debit which you did not give a Mandate or for which you had revoked the Mandate is treated as a wrongful Direct Debit. You must inform the Bank that there has been a wrongful Direct Debit within 13 months of such a debit to your account. (For Direct Debit Transactions which took place before 1 November 2009, a term of 12 months applies from the time your account was debited).

If the Bank determines that a wrongful Direct Debit Transaction has indeed taken place, it will follow the procedure for Reporting Wrongful Direct Debits. Your account will be credited and returned to the status it would have been in if the relevant Direct Debit transaction had not been executed.

Reversal of a direct debit payment

The period during which a request may be made to reverse a Direct Debit depends on the type of Direct Debit Mandate, as follows:

Type of Direct Debit	From 01-11-2009	Before 01-11-2009
Recurrent Mandate: General	Within 8 weeks (56 days) after debiting	Within 30 days after debiting
Recurrent Mandate: Businesses	Within 5 days after debiting	Within 5 days after debiting
One-off Mandate (Written and by telephone)	No right to reverse payments	No right to reverse payments
Recurrent Mandate: Games of Chance (Written and by telephone)	No right to reverse payments	Written: No right to reverse payments Telephone: 5 days after debiting
Recurrent Mandate: Businesses without debtor right of reversal (Auction Direct Debit)	No right to reverse payments	No right to reverse payments

Your request to have a Direct Debit payment reversed should be directed to the GE Artesia branch where your account is held, by telephone or in writing.

If the Bank honours your request, it will credit the amount to your Payment Account within 10 Business Days after receipt of your request.

Selective Direct Debit block

You can block your account against future Direct Debits. This can be done either by blocking collections from a specific creditor or for all Direct Debits. If you block your account against all Direct Debits, the Bank will maintain this block until you request them in writing to lift it. You should address such a request to the GE Artesia branch office where your account is held.

Fees

The GE Artesia branch where your account is held can provide you with full details of fees for payment services.



GE imagination at work

General Information Sheet

This section briefly explains a number of general matters that apply to all Payment Products, in addition to those contained in the individual Product Sheets. Please see the General Conditions for Payment Services for a full description of the Terms and Conditions applicable to the relationship between the Client and the Bank in the area of Payment Services. Terms Capitalized in this product sheet have the same meaning as the terms defined in the General Conditions for Payment Services.

Information on GE Artesia Bank

GE Artesia Bank is the trade name for Banque Artesia Nederland N.V., having its registered office in Amsterdam, with offices in Amsterdam, Rotterdam, The Hague, Breda (for Brabant & Zeeland), Zeist (for Middle & East Netherlands) and Maastricht.

The Bank is licensed to operate as a credit institution subject to the supervision of the Netherlands Authority for the Financial Markets and De Nederlandsche Bank (Dutch Central Bank), both based in Amsterdam, and is registered as such in the registers with these supervisory bodies. More information is available on their respective websites www.afm.nl/registers and www.registers.dnb.nl/dnb.

Complaints

GE Artesia Bank has a formal Complaints Procedure. Below is a brief explanation of how you should proceed with a complaint; for a full description please see our website, www.artesiabank.nl.

If you have a complaint concerning a service provided to you by the Bank, you should first contact the GE Artesia branch where your account is held. If, in your opinion, the complaint has not been satisfactorily resolved, you can lodge your complaint in writing, by sending it to: GE Artesia Bank, afdeling Kwaliteitsbeheer, Postbus 274, 1000 AG Amsterdam.

Should your complaint still not have been dealt with satisfactorily you can, as a Private client, present it to the independent complaints committee (Klachteninstituut Financiële Dienstverlening, Kifid). Complaints can be submitted to them via the Internet (www.kifid.nl), by phone (0900-3552248) or by mail: Kifid, Postbus 93527, 2509 AG Den Haag.

Provision of Information and communication

If a product or service of the Bank is jointly provided to several persons, the Bank shall only send documents and/or other information, of whatever nature, to the address provided to the Bank. If there is no (longer) an agreement between the persons concerned, the Bank may itself determine to which address it will send the documents and/or other information. Documents and/or information sent by the Bank to one address will be deemed to have been received by all persons concerned.

Countries within the EU and EEA

The following countries are members of the EEA (includes EU + 3 others), and have implemented the Payment Services Directive, or will do so shortly: Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Rumania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

Business Day

Every day (excluding Saturday and Sunday) with the exception of New Year's Day, Good Friday, Easter Sunday, Easter Monday, Dutch

National Holiday (30 April), 1 May and 5 May (once every 5 years), Ascension Day, Whit Sunday and Whit Monday, Christmas Day and Boxing Day (25 and 26 December).

Cut-off Time

The "Overview of Latest Delivery Times" - available from your GE Artesia branch or on our website - shows the Cut-Off times, i.e. the time by which a payment order must have been Received by the Bank to ensure it is processed the same Business day. Payment Orders that are not received on a Business Day, or which are received after the Cut-Off Time on a Business Day will be deemed to have a Time of Receipt at the start of the next Business Day.

Execution of Payment Order

We execute your Payment Order on the basis of the Unique Identifier of the payee (account number or IBAN) that you have specified in your Payment Order. We do not verify that the Unique Identifier provided by you is valid, and we do not check that it is correct in relation to the name of the payee. We are not liable for the consequences if a Payment Order has been executed on the basis of an incorrect Unique Identifier given by you, so you should carefully check the accuracy of these details before submitting your Payment Order to the Bank. The Bank is not obliged to execute the Payment Order on the basis of other details presented by you.

Methods to give Payment Orders

The specific Product Sheets describe how you should prepare and submit the various forms of Payment Order to the Bank. Payment Orders that do not meet these requirements will not be handled by the Bank and will be deemed not to have been Received.

Refusal of Payment Order

In the event of refusal of a Payment Order by the Bank, it is deemed not to have been Received. The Bank will inform you about this electronically, in writing or in some other way determined by the Bank.

In addition, the Bank will explain the procedure a Client must follow to correct any (factual) inaccuracies which led the Bank to refuse the Payment Order.

The grounds on which the Bank can refuse a Payment Order include:

- Inaccurate, unclear or incomplete Payment Orders
- Account balance Insufficient
- Direct Debit is blocked
- Legal or Statutory reasons
- Suspected fraud

For a complete overview of the grounds for refusal please see the General Conditions for Payment Services which apply to the Bank's payment products.

Inspection of the execution of presented Payment Orders

The correct execution of Payment Orders can be verified on the account statements sent to you by the Bank on a regular basis. If you have access to Multiversa IFP, GE Artesia's Online Banking system, you can check the processing of your Payment Orders on an intra-day basis.

Applicable conditions and changes

The Bank may change the information set out in the Product Sheets from time to time in the manner indicated in the General Conditions for Payment Services.