

GE Artesia Bank

Internet banking via Multiversa IFP

General Conditions for Payment Services

This product sheet gives a brief description of the main features of GE Artesia Bank's "Internet Banking via Multiversa IFP" product. As such, it forms a supplement to the General Conditions for Payment Services and the General Conditions for Artesia Internet Banking 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 and the General Conditions for Artesia Internet Banking.

Terms Capitalized in this product sheet have the same meaning as the terms defined in the General Conditions for Payment Services.

Features

Multiversa IFP is GE Artesia Bank's Online Electronic Banking system.

It enables you to input (and import) both domestic and international payment orders in any currency supported by the Bank, and to view balance and transaction information both at end of day and intra-day.

Subject to prior agreement (for business clients), you may also use Multiversa IFP to prepare batches of domestic Direct Debits for direct transmission to Equens. For further details of this see the product sheet "Domestic Direct Debits credited to your account".

Security

Multiversa IFP offers a range of security features, including:

1. access via Digipass (a secure token)
2. various levels of authentication (2, 4 or 6 eye principle) by application
3. transaction limits by user
4. user rights for access to:
 - a. accounts
 - b. action type, i.e. enquiry, payment input
 - c. account information

Use of Payment Instrument

The Digipass, with accompanying PIN codes, must always be used in accordance with the procedures and security measures prescribed by the Bank.

You must take all reasonable measures to protect the individualised security details of the Digipass and PIN codes to prevent their misuse.

In the event of loss, theft or wrongful use of the Digipass (or other Payment Instrument) or otherwise unauthorised use thereof, you must immediately inform the Bank of this by contacting the GE Artesia branch where your account is held or the Client Support Department/ Help Desk on 'phone +31 (0)20 5204328 (during working hours).

Liability

In case of loss, theft or wrongful or otherwise unauthorised use of the Digipass (or other Payment Instrument), an own risk of EUR 150 applies to Private Clients for losses incurred before the Bank has been notified. There is no such limit for Business clients.

Blocking Payment Instrument

The Bank reserves the right to block one or more Payment Instruments provided to the Client on the grounds of objectively justified reasons. For a non-exhaustive list of these reasons, please see the General

Conditions for Payment Services and the General Conditions of Artesia Internet Banking.

Minimum requirements that the Payment Orders must meet

The requirements differ according to the type of Payment Order submitted via Multiversa IFP. Please therefore see the specific product sheets relating to Domestic and International Payment Orders.

Consent and Time of Receipt

A Payment Order submitted via Multiversa IFP is deemed to have been received by the Bank at the time it was sent to the Bank in the prescribed manner, at which time you are deemed to have given your consent for the Payment Order. The Bank must be notified immediately of any changes to users registered with the Bank who have access to Multiversa IFP, including changes to their representation rights and authorities. Until the time of such notice, the Bank is authorised to execute Payment Orders, which are deemed to have received the consent of the Client.

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 times by which a payment order must have been Received and accepted 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 term

Domestic Payment Orders which have been submitted via Multiversa IFP in the manner prescribed by the Bank will be credited to the account of the payee's bank at latest within 3 Business Days after their Time of Receipt.

Payments Orders to countries in the European Economic Area (the EU countries plus Iceland, Norway and Liechtenstein) in euro or those involving one currency exchange to a currency of an EEA member country, submitted via Multiversa IFP, will be credited to the account of the payee's bank at latest within 3 Business Days after the time of Receipt.

These maximum execution times will be reduced to 1 Business Day (domestic) or 2 Business Days (EEA) on 1 January 2012.

Other Payment orders within the EU will be credited to the account of the payee's bank within 4 Business Days after the time of Receipt.

Although these timelines do not apply to payment orders to countries and/or in currencies outside the EEA, GE Artesia Bank will always aim to execute your Payment Orders as quickly as possible.

Revocation of Payment Orders

A Payment Order cannot be revoked after its Receipt by the Bank.

To revoke a Payment Order prior to its Receipt by the Bank, please contact the Approvals department, on 'phone +31 (0)20 5204481 / 004482.

Recurrent Payment Orders, Direct Debits or series (batches) of payments may be revoked up to the end of the Business Day preceding the Business Day on which they are scheduled to be processed. If such a revocation is not received in time it will only be deemed to apply to any subsequent recurrent payment or Direct Debit.



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.