

# GE Artesia Bank

## SEPA Direct Debit (European Direct Debits) charged to your Payment Account

### General Conditions for Payment Services

This product sheet gives a brief description of the main features of this product. As such, it forms a supplement to the General Conditions for Payment Services (Algemene Voorwaarden Betaaldienstverlening) which apply in full to the relationship between the Client and the Bank in respect of the services described as "SEPA Direct Debit charged to your Payment Account", unless otherwise stated in this product sheet. The applicable conditions in full can also be found in the General Conditions for Payment Services (Algemene Voorwaarden Betaaldienstverlening). Terms that are capitalised in this product sheet have the same meaning as the terms defined in the General Conditions for Payment Services.

### Features

SEPA Direct Debit is a payment instrument that can be used to automatically collect international payments in euros in the (currently) 32 countries in the SEPA area. You can authorise companies and both private individuals and business contacts in the SEPA area (referred to below as "the creditor") to charge a one-off or recurring amount to your euro Payment Account with GE Artesia Bank. This type of direct debit is usually called a SEPA direct debit (also known as B2C – Business to Consumer). Your Payment Account with GE Artesia Bank will be debited on the date agreed with your creditor, provided the balance is sufficient and the Bank has no reason to refuse or reverse the payment.

At present, the SEPA area includes the following countries: Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France (including Guadeloupe, Martinique, French Guyana and Réunion), Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, the Netherlands, Norway, Poland, Portugal (including the Azores and Madeira), Romania, Slovakia, Slovenia, Spain (including the Canary Islands, Ceuta and Melilla), Sweden, Switzerland and the United Kingdom (including Gibraltar and Northern Ireland).

### European Mandate

The Direct Debit authorisation which you grant to your creditor is a so-called European Mandate which you agree with your creditor. You are bound by the conditions that you agree with your creditor until you withdraw the Direct Debit authorisation. You will be provided with the European Mandate form by your creditor or its payment service provider. This form must include certain information, such as:

- whether this is a recurring or a one-off authorisation;
- the word 'SEPA';
- the name and address (including country) of the creditor;
- the creditor's ID;
- the reference number of the authorisation;
- the deadline for reversing payments;
- the name and address (including country) of the debtor;
- the debtor's account number (IBAN);
- the BIC code of the debtor's bank;
- the place and date of signing;
- the debtor's signature.

More information can be found at [www.sepanl.nl](http://www.sepanl.nl).

A creditor that you authorised to collect Direct Debit payments via the Dutch Direct Debit system can start collecting via SEPA Direct Debit at any time under the agreement already signed to cover the Dutch Direct Debit payments. The Mandates which you granted and did not revoke under the Dutch Direct Debit system will remain valid under

SEPA Direct Debit ("Migration") until you revoke them. You need to contact your creditor in order to revoke the Direct Debit Mandate you granted.

The date of signing of a migrated authorisation will always be 1-11-2009, even if the authorisation was in reality granted after that date. The actual date of signing of the authorisation must always be recorded in the case of new SEPA Direct Debit authorisations.

Before submitting European Direct Debit orders, the creditor will provide you with the creditor's ID, the reference number of the authorisation and the date when the European direct debits will start.

### Giving Orders, Consent and Time of Receipt

- The creditor provides you with a mandate form (authorisation form).
- You complete and sign the mandate form and return it to the creditor, which gives the creditor permission to debit your account on a one-off or recurring basis, depending on the mandate you granted.
- The creditor retains the mandate in accordance with the national statutory periods applicable to the creditor. The period that applies to Dutch creditors is a minimum of 14 months from the date when you revoked the authorisation.

At least 14 calendar days before your account is debited (unless otherwise agreed with you), you should receive notification from your creditor stating the amount and the date of the Direct Debit. The creditor can either send you this 'Pre-notification' as a separate document or together with the invoice to be paid. The invoice must at least state your IBAN account, the Creditor Identifier (reference issued by the creditor's bank on the basis of the company number or a specific number, with which the creditor can always be traced), the Mandate Reference (unique number issued by the creditor) and the correct creditor details. In principle, Pre-notification must take place before every payment. However, you may also agree with your creditor that the Pre-notification of various payments to be collected over a particular period will be sent in advance in one statement.

A Direct Debit Order resulting from a mandate you granted to a creditor is presented to us (i.e. the Bank) for processing by the creditor's Payment Service Provider (i.e. the creditor's bank). The authorisation granted to them by you serves as evidence of your Consent for the Direct Debit charged to your Payment Account.

### Based on what details do we execute the Direct Debit Order?

In the case of so-called Business-to-Consumer Direct Debits, GE Artesia Bank is unable and also not obliged to verify whether you granted a Direct Debit Mandate to a creditor or revoked such a mandate. Therefore the Direct Debit Order will be executed by default. However, if an amount has been collected from your Payment Account, you have the possibility, within the specified period, to have the amount returned to your Payment Account (i.e. to reverse the payment).

### Revocation of Direct Debit (in advance)

A Direct Debit Order cannot be revoked in advance once it has been processed by the Bank. You can request the Bank to revoke a Direct Debit Order which has not yet been processed up to the end of the Business Day preceding the day on which the Payment Account is due to be debited according to the Direct Debit Order.



Please contact the Approvals Department on +31 (0)20 520 4481/4482 to revoke a Direct Debit Order. You must provide the Bank with the full details of the Direct Debit Order, such as your IBAN account, the Creditor Identifier, the Mandate Reference and the correct creditor details. You can ask your creditor to provide you with the details of the mandate.

The Bank can then refuse the Direct Debit Order in advance or reverse the payment of the amount already debited.

#### **Refusal of Direct Debits**

The Bank can refuse Direct Debit Orders or reverse payment on its own initiative if there are 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 blocking of your Payment Account, of which you are already aware. A Direct Debit Order refused by the Bank is deemed not to have been received.

Please see the General Information Sheet (Algemeen informatieblad) and the General Conditions for Payment Services (Algemene Voorwaarden Betaaldienstverlening) for possible reasons for refusal.

#### **Reversal of a Direct Debit payment**

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

- **Recurring General SEPA Direct Debit**

For recurring direct debit payments between private individuals and companies. You have the right to have the payment reversed within 8 weeks of the amount being debited from your account.

- **One-off General SEPA Direct Debit**

For one-off direct debit payments between private individuals and businesses. You have the right to have the payment reversed within 8 weeks of the amount being debited from your account.

Your request to have a Direct Debit payment reversed should be made to us in writing.

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

#### **Wrongful direct debit reporting procedure ('MOI procedure')**

A Direct Debit for which you did not give a mandate or for which you revoked the mandate is deemed to be a 'wrongful Direct Debit'. You must inform the Bank that there has been a wrongful Direct Debit within 13 months of the amount being debited from your Account.

If the Bank finds that a wrongful Direct Debit has indeed taken place, it will follow the procedure for reporting wrongful direct debits (known as the 'MOI procedure'). Your account will be credited and returned to the status that would have applied if the Direct Debit had not taken place.

#### **Blocking a Direct Debit**

Your euro Payment Account will be open to European Direct Debits by default. If so desired, you can have your euro Payment Account blocked against future European Direct Debits. This can be done for a specific account of a creditor, for a specific Direct Debit or for all European Direct Debits. The request must be made to the Bank in

writing and must explicitly indicate the accounts and/or the specific creditors (stating the creditor's IBAN number) and/or the specific Direct Debit (stating your IBAN number, the Creditor Identifier and the Mandate Reference) in respect of which the block should apply. Except where a block against a specific Direct Debit is requested, the Bank will comply with your blocking request until you request the Bank in writing to lift the block.

#### **Communication**

All written requests and notifications regarding matters such as blocking, revoking and reversing Direct Debits must be addressed to GE Artesia Bank, afd. Centrale Fiat, Postbus 274, 1000 AG Amsterdam.

#### **Fees**

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

# 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](http://www.afm.nl/registers) and [www.registers.dnb.nl/dnb](http://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](http://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](http://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.

# Branches of GE Artesia Bank in the Netherlands

## HEAD OFFICE

Herengracht 539-543, 1017 BW  
P.O. Box 274, 1000 AG  
Amsterdam  
Tel.: 020 520 49 11  
Fax: 020 624 75 02  
[info@artesia.nl](mailto:info@artesia.nl)

## AMSTERDAM

Herengracht 527, 1017 BV  
P.O. Box 2171, 1000 CD  
Amsterdam  
Tel.: 020 520 44 04  
Fax: 020 620 16 23  
[amsterdam@artesia.nl](mailto:amsterdam@artesia.nl)

## ROTTERDAM

Parklaan 22, 3016 BB  
P.O. Box 1115, 3000 BC  
Rotterdam  
Tel.: 010 440 67 00  
Fax: 010 440 67 25  
[rotterdam@artesia.nl](mailto:rotterdam@artesia.nl)

## DEN HAAG

Rustenburgweg 1, 2517 KE  
P.O. Box 200, 2501 CE  
Den Haag  
Tel.: 070 306 81 00  
Fax: 070 358 98 24  
[denhaag@artesia.nl](mailto:denhaag@artesia.nl)

## BRABANT & ZEELAND

Bergschot 69, 4817 PA  
P.O. Box 1056, 4801 BB  
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[brabantzeeland@artesia.nl](mailto:brabantzeeland@artesia.nl)

## MAASTRICHT

Vrijthof 17b, 6211 LD  
P.O. Box 499, 6200 AL  
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## MIDDEN & OOST NEDERLAND

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