

General Terms and Conditions

for B2B Direct Debits of Debtors processed using the SEPA B2B Direct Debit Scheme

1. Service/scope

- a. These Terms and Conditions govern the business relationship between the Customer and PostFinance Ltd (hereinafter PostFinance) in the context of the SEPA B2B Direct Debit Scheme. They are available to the Customer at www.postfinance.ch/sepa and are deemed to have been accepted if the Customer does not submit written notification to the contrary within one month of their publication. The B2B Direct Debit Scheme in the Single Euro Payments Area (hereinafter referred to as the SEPA B2B Direct Debit Scheme) is available to business customers and enables a Debtor (hereinafter referred to as the Customer) to settle its financial obligations toward domestic and foreign creditors (hereinafter referred to as the Creditor) by signing direct debit authorizations (hereinafter referred to as SEPA Direct Debit Mandates) authorizing them to collect the amounts owed from its PostFinance account. With the SEPA Direct Debit Mandates, the Customer also authorizes PostFinance to debit the amounts in question from its account.
- b. The SEPA B2B Direct Debit Scheme is reserved exclusively for business customers. Consumers can use the SEPA Core Direct Debit Scheme. A consumer is defined as any natural person who concludes a contract for a purpose which cannot be attributed to his/her professional or commercial activity (cf. Art. 3 Consumer Credit Act). At PostFinance's request, the Customer shall be required to provide evidence, in the form of an extract from the Commercial Register or a notarized document, confirming that it does not have the status of a consumer under the law applicable at its head office/domicile, or if different, under the law applicable at the head office of PostFinance. The Customer must also be entitled under the national law which applies to it to waive its right to a reimbursement in the case of authorized debits. Should it cease to be so entitled, the Customer must stop using the SEPA B2B Direct Debit Scheme immediately and must notify PostFinance without delay.
- c. These Terms and Conditions apply solely to direct debits in euros executed via the SEPA B2B Direct Debit Scheme (referred to above and in the following as "debits"). The Customer's account from which the debits are to be collected need not necessarily be an account denominated in euros.
- d. These Terms and Conditions apply to both one-off and recurring payments. In the case of a one-off payment, the SEPA Direct Debit Mandate is valid solely for this one debit. Recurring payments are payments made repeatedly on the basis of the same SEPA Direct Debit Mandate and by the same Creditor.
- e. The legal relationships between the Customer and its Creditors upon which the debits and thus the SEPA Direct Debit Mandates are based (e.g. sales contract, insurance contract, rental contract) are not components of these Terms and Conditions. The Customer therefore has a duty to address all claims arising from the legal relationship with the Debtor which forms the basis for the debit, directly to the Creditor.
- f. The Customer acknowledges that no rights or claims can be derived from his relationship to the Creditor arising from the obligations of PostFinance or the Creditor's financial institution, which result through the uniform rules and standards for the SEPA B2B Direct Debit Scheme.
- g. References to persons refer to both men and women as well as to groups of persons.

2. SEPA Direct Debit Mandate

- a. The Customer shall ensure that information designated as required is included in the SEPA Direct Debit Mandate. The complete SEPA Direct Debit Mandate is to be signed by the Customer and sent to the Creditor.
- b. He must also provide PostFinance with the original mandate or a copy with a covering letter bearing his original, legally valid signature immediately upon issue. PostFinance will return the original mandate to the Customer as soon as checks have been made so that the Customer can forward it to the Creditor. The Creditor shall notify the Customer of the SEPA Direct Debit Mandate number issued (mandate reference) before the first debit at the latest. If the Customer is not notified of the mandate reference until after the mandate has been submitted to PostFinance, he shall inform PostFinance of the reference either in writing or verbally without delay.
- c. The Customer authorizes the Creditor to store all the data related to each mandate, as well as the mandate itself, in electronic or paper form (original), or to have it stored by a third party in Switzerland or abroad.

- d. The Customer is required to inform PostFinance in good time of any changes to the following data in the SEPA Direct Debit Mandate:
 - Mandate reference
 - Creditor's identification number
 - Name of Creditor
 - Customer's IBAN (International Bank Account Number)Such notification must be given at the latest by the time the changes take effect and sufficiently well ahead of the next payment collection to enable PostFinance to conduct the necessary checks in time.
- e. A cancellation of the SEPA Direct Debit Mandate by the Customer is to take place with the Creditor. At the same time, the Customer must give PostFinance written notification of the cancellation. Such notification must be given at the latest by the time the changes take effect and sufficiently well ahead of the next payment collection to enable PostFinance to conduct the necessary checks in time.
- f. Upon request PostFinance is to obtain all relevant information and a copy of the SEPA Direct Debit Mandates from the Creditor bank, and if these can be obtained, to make them available to the Customer.
- g. PostFinance must retain information relating to the issuance, amendment and cancellation of SEPA Direct Debit Mandates received from the Customer for the legally prescribed period of time.

3. PostFinance's duty to carry out checks

- Each time a payment is collected, PostFinance checks before executing the debit whether the data contained in the debit request matches the current mandate data provided or confirmed by the Customer:
- Identification code for SEPA B2B Direct Debit Scheme
 - Mandate reference
 - Creditor's identification number
 - Customer's IBAN
 - BIC (Business Identifier Code) of PostFinance
 - Transaction type (one-off/recurring)

4. Execution of a debit

- a. The amount that a Creditor claims from PostFinance through its financial institution will be debited from the Customer on the due date, provided that PostFinance's checks (cf. item 3) confirm that the data given in the debit matches the mandate data. PostFinance shall inform the Customer about this debit in a suitable manner.
- b. The debit is only executed if the agreed overdraft limit for direct debits is not exceeded. In general this is CHF 200.–. The overdraft limit can be adjusted on written request by the Customer to the PostFinance Operations Center.

5. Rejection/refusal of a debit

- a. PostFinance is authorized to reject a debit for the following reasons in particular and to return it to the Creditor's financial institution:
 - for technical reasons (e.g. incorrect IBAN or incorrect SEPA Direct Debit procedure)
 - if the Debtor refuses the debit before it is executed
 - due to unusual and unforeseen events
 - due to domestic or foreign laws that supersede these conditions
 - on the basis of official rulings
 - if a debit cannot be debited to the Customer's account (e.g. account no longer exists, account specified by the Customer does not permit debits, account contains no or insufficient funds)
 - if the checks carried out by PostFinance (cf. item 3) reveal a mismatch between the payment collection data and the mandate data received from the Customer and the Customer has not given any instructions to the contrary
 - if PostFinance discovers or has reason to believe that the debit is erroneous
- b. The Customer has the right to instruct PostFinance, without giving reasons, that a specific debit should not be executed. The Customer must issue such instructions to reject a debit after receipt of the advance notification from the Creditor, but before PostFinance debits the Customer's account.
- c. With regard to returns, PostFinance is entitled, but not obliged, to provide the reason for such returns to all parties involved in the debit (including the Creditor).

6. Requests for reimbursements on the part of the Customer

- a. In the case of an authorized debit, the Customer has no entitlement for a debit to be reimbursed.
- b. However, if the Customer asserts that the debit was unauthorized (e. g. owing to errors or improper use), it may submit a request to PostFinance to have the debited sum reimbursed. In such a case, the Customer must enclose with its request any available documents that prove that the debit was unauthorized.
- c. The Customer must submit the request for reimbursement to PostFinance without delay upon discovering irregularities with the debit, but must do so within a maximum of 13 months of the debit taking place (value date). The date of receipt of the incoming postal delivery by PostFinance shall be decisive.
- d. PostFinance is authorized to forward the information/documents received from the Customer to the Creditor's financial institution for investigation of the alleged unauthorized nature of the debit. The Creditor's financial institution may inform the Creditor of this, enclosing the documents.
- e. If the debit proves to have been unauthorized, PostFinance will recredit the debited amount to the Customer on the correct value date.
- f. In other cases of disputes over individual debits the Customer must deal with the Creditor directly.
- g. If the Customer cancels a debit too late or improperly, it will not be entitled to have the debit reimbursed.

7. Reversal transfer request by the Creditor

PostFinance is obliged to comply with a reverse transfer request by the Creditor or its financial institution. PostFinance is not required to conduct any investigations in connection with such reverse transfer requests. In such cases, the amount will be recredited to the Customer's account by PostFinance retroactively to the value date of the original debit. The amount recredited will only be equal to the amount originally debited in euros, regardless whether the account to which the amount was debited is denominated in a currency other than the euro.

8. Exclusion of debits

The Customer is entitled to prohibit debits under the SEPA Direct Debit Scheme (SEPA Core and B2B Direct Debit Schemes) for one, multiple or all accounts. He can also notify the PostFinance Operations Center in writing that debits made by certain Creditors may only be executed up to an agreed amount.

9. Exclusion from service

PostFinance is entitled to block SEPA B2B Direct Debit and SEPA Core Direct Debit Scheme debits from a Customer's individual or multiple accounts in the event of repeated misuse.

10. Extraordinary termination

PostFinance may impose the extraordinary termination of this service at any time if the Customer no longer fulfils the requirements for the SEPA B2B Direct Debit Scheme.

11. Terms

The terms used in this document have the following meaning:

- BIC: Business Identifier Code = sequence comprising letters and numbers which identifies the financial institution.
- Cancellation: notification from the Customer to the Creditor, reversing the authorization to debit the respective account.
- Creditor: a legal entity which has an account receivable in euros vis-à-vis the Customer.
- Creditor's identification number: numerical sequence which uniquely identifies the Creditor.
- Debit: B2B direct debit in euros processed using the cross-border SEPA B2B Direct Debit Scheme.
- IBAN: International Bank Account Number = numerical sequence which identifies the account.
- Objection: communication from the Customer notifying PostFinance that a specific debit is not authorized and should therefore be reversed and the debited amount recredited.
- Reimbursement: reimbursements (refunds) are claims from the payer to request the refund of a debit. A request for a reimbursement must be sent to the payer's financial institution after the debit has taken place and within a set time period.

- SEPA B2B Direct Debit Scheme: The Single Euro Payments Area B2B Direct Debit Scheme enables creditors to claim accounts receivable in euros from their debtors by means of a simple, automated procedure.
- SEPA Direct Debit Mandate: allows the Customer to authorize his Creditor to assert claims against him and authorizes PostFinance to debit his account accordingly.

12. Supplementary conditions

The PostFinance General Terms and Conditions and Subscriber Conditions also apply. If the constituent elements of the contract are contradictory, these provisions shall prevail.

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