

1. Scope

These Subscriber Conditions apply to the execution and receipt of domestic and cross-border payment orders and incoming payments in all currencies and at all access points offered, irrespective of the product and order type.

2. Payment order requirements

2.1 Domestic

Payment orders

In order for PostFinance to execute a domestic payment on behalf of the Customer or one or more of his authorized representatives (hereinafter referred to as the "Customer"), all of the following information must be cumulatively available in the correct form:

- Name and, if applicable, address of the beneficiary;
- IBAN or account number of the beneficiary;
- Name and full address of the payer (in the case of counter payments);
- Specification of the account to be debited;
- Clearing number (Business Identifier Code, BIC, as applicable), PostFinance account and/or financial institution of the beneficiary;
- Transfer amount and currency;
- Date and signature (in the case of written payment orders).

Certain types of payment orders may be subject to different requirements of which the Customer shall be informed in an appropriate manner (e.g. in manuals on [postfinance.ch/manuals](https://www.postfinance.ch/manuals)).

National direct debit scheme

Direct debits are executed up to a negative balance of CHF 200, depending on the defined overdraft limit. Direct debits executed subject to a right of objection may be revoked by written notice to PostFinance within 30 days of dispatch of the account document. The Customer may submit a written request for blocking/restricting his account in respect of the national direct debit scheme or may make changes (block all direct debits from the account, or allow or exclude only certain invoicing parties).

2.2 Cross-border

SEPA payments

In order for PostFinance to execute a SEPA payment on behalf of the Customer, the Customer must provide PostFinance with the following information:

- Name or company name and full address of residence or registered office of the beneficiary;
- IBAN of the beneficiary;
- Specification of the account to be debited;
- Transfer amount in euros;
- Execution date for the payment order;
- Date and signature (in the case of written payment orders).

This information must be complete, accurate and consistent. For further information on SEPA payments, please see [postfinance.ch/sepa](https://www.postfinance.ch/sepa).

SEPA direct debit scheme

SEPA direct debit schemes are subject to separate GTC, which can be accessed at [postfinance.ch/sdd](https://www.postfinance.ch/sdd).

Other cross-border payments

For PostFinance to execute a cross-border payment on behalf of the Customer, the conditions specified in section 2.1 must be met. For further information on cross-border payments, please see [postfinance.ch](https://www.postfinance.ch).

International payment transaction services at the post office counter

At the post office counter, the Customer can make deposits to an account abroad and place international cash transfer orders. For further information on the payment transaction services we offer, please see [postfinance.ch](https://www.postfinance.ch).

Retraction requests for payments to an account located abroad and for international cash transfers can be made as long as the transaction data has not yet been prepared for dispatch to the payment transaction partner. Such retraction requests must be submitted to the office at which the initial order was placed no later than 11 a.m. on the day following the date of the original order. Retractions of "Urgent" payments cannot be made.

3. Execution of payment orders

3.1 Timing

If the requirements specified in section 2 are met, PostFinance will execute the payment order at the time specified therein. If the Customer delivers the payment order after the applicable cut-off time, the payment will generally be executed within two banking days.

3.2 Revocation and retraction

Payments made at physical access points cannot be revoked. Payments made

electronically can only be revoked as long as they have not yet been processed by PostFinance or forwarded to the payees. PostFinance shall prescribe the applicable procedures.

3.3 Corrections by PostFinance

PostFinance is entitled, but not obligated, to execute a payment order despite defective or missing information pursuant to section 2 if PostFinance is able to correct or supplement such information beyond any doubt (e.g. conversion of account numbers into IBAN format).

3.4 Insufficient funds

PostFinance shall have sole discretion to decide whether to execute a payment order despite insufficient funds. Where the Customer submits multiple payment orders, the total amount of which exceeds the Customer's available balance, PostFinance may determine whether and in what order to execute the individual orders.

3.5 Date of debit

When the payment order is executed, the account specified by the Customer is debited as of the date of execution (value date). For payments made with the PostFinance Card, the debit is posted immediately.

3.6 Delay, non-execution and return/debit of payments

If one or more of the requirements specified in section 2 are not met and if for that reason the payment order is not executed or is rejected after having been debited from the account by another party involved in the payment transfer (e.g. by the payee's financial institution), PostFinance shall credit the amount back to the applicable account if it was previously debited.

Where PostFinance is able to eliminate the reason for the rejection of the payment order itself, it shall be entitled, but not obligated, to execute the payment order anew, without consulting the Customer.

Delays where PostFinance is required to conduct investigations before effecting a payment, e.g. for regulatory reasons, also remain reserved.

3.7 Date of credit

The credit will be posted on the calendar day on which PostFinance is itself able to dispose over the amount received or, in the case of foreign currencies, when the correspondent bank has confirmed receipt of the cover amount.

If an execution or credit date falls on a Saturday, Sunday or public holiday, PostFinance shall be entitled to execute or credit the order the following banking day. By contrast, payment orders scheduled to be executed at the end of a period (e.g. end of month) are generally executed on the preceding banking day in cases where the specified execution date falls on a Saturday, Sunday, public holiday or a non-existent date.

The Customer acknowledges that the posting of credits to the payee's account may also be delayed as a result of foreign regulations.

3.8 Special types of payment orders

The conditions specified in section 2 shall also apply to collective orders for each individual deposit. In the event of individual erroneous payments, PostFinance shall be entitled not to execute or to reject the entire collective order.

PostFinance must receive a new standing order, a change or a cancellation in writing at least five banking days before the due date. The Customer may open, modify and delete standing orders made via e-finance himself, without written notification to PostFinance.

4. Incoming payments

As the payee, the Customer agrees that the amount of the transfer shall be credited solely on the basis of the IBAN indicated and without comparing the same with the name and address of the payee.

PostFinance reserves the right to perform this comparison at its own discretion and to reject the payment order in the event of a discrepancy. In the event of such a rejection, PostFinance shall be entitled to inform the financial institution of the payer of the discrepancy.

As the payer, the Customer acknowledges that the credit will be made by the payee's financial institution solely on the basis of the IBAN indicated and without comparing the same with the name and address of the payee. The payee's financial institution may also reserve the right to perform this comparison and to reject the payment order in the event of a discrepancy.

5. Erroneous and incorrect bookings

If PostFinance causes erroneous or incorrect bookings, it shall have the right to reverse such transactions at any time without consulting the Customer.

6. Credit and debit notes

Credit and debit notes shall be provided to the Customer in appropriate form with the monthly bank statement at the latest. Special agreements with respect to the timing, form and type of such notes remain reserved.

7. Use of data and data correction

Efficient, cost-effective and smooth processing of payment orders and incoming payments requires correct and complete data in a standard format. For this reason, PostFinance shall be entitled to correct Customer data without notifying the Customer in advance (e.g. incomplete or incorrect account numbers/IBAN, last name and first name or company name and address).

The Customer shall authorize PostFinance to disclose corrected Customer data to persons domiciled in Switzerland who, at the Customer's request, issue payment orders for his benefit and have received the relevant information from the Customer for this purpose.

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