

# General Terms and Conditions

for Core Direct Debits of Debtors processed using  
the SEPA Core 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 Core Direct Debit Scheme. They are available to the Customer at [www.postfinance.ch/sepa](http://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 Core Direct Debit Scheme within the Single Euro Payments Area (hereinafter referred to as the SEPA Core Direct Debit Scheme) enables a debtor (hereinafter referred to as the Customer) to settle his financial obligations toward domestic and foreign creditors (hereinafter referred to as the Creditor) by signing the corresponding direct debit authorization (hereinafter referred to as SEPA Direct Debit Mandate), thus authorizing the Creditor to debit the amount owed from his PostFinance account. With the SEPA Direct Debit Mandates, the Customer also authorizes PostFinance to debit this amount from his account.
- b. 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 those that are made regularly on the basis of the same SEPA Direct Debit Mandate, by the same Creditor.
- c. These Terms and Conditions apply solely for direct debits in euros that are made by means of the SEPA Core Direct Debit Scheme (hereinafter referred to as debits). The Customer's account to which the debits are to be debited need not necessarily be an account denominated in euros.
- d. 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 accordingly has a duty to address all claims arising from the legal relationship with the Creditor, which forms the basis for the debit, directly to the Creditor.
- e. 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 Core Direct Debit Scheme.
- f. 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. The Customer agrees that the Creditor stores all the data related to each mandate, as well as the mandate itself, in electronic or paper form (original), or has it stored by a third party in Switzerland or abroad.
- c. Moreover, the Customer is obliged to adhere to the Conditions agreed upon with the Creditor in the SEPA Direct Debit Mandate.
- d. A cancellation of the SEPA Direct Debit Mandate by the Customer is to take place exclusively with the Creditor and without the involvement of PostFinance.
- e. PostFinance undertakes to obtain all relevant information and a copy of the SEPA Direct Debit Mandate upon request from the Creditor bank, and if these can be obtained, to make them available to the Customer.

## 3. Payment of a debit

- a. The amount that a Creditor submits to PostFinance through its financial institution for debiting is debited from the Customer on the due date. PostFinance shall inform the Customer about this debit in a suitable manner.
- b. The Debtor can submit a written request to PostFinance for a restriction on debits. All debits can be excluded for the account, or debits can be permitted or excluded on the basis of the biller's identification number.
- c. 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.

- d. PostFinance is not obliged to check the Creditor's entitlement to receive a specific debit. In particular, it is not obliged to check that a valid SEPA Direct Debit Mandate exists for the Customer.
- e. PostFinance is obliged to forward the entire amount debited to the Customer to the Creditor's financial institution.

## 4. Rejection/refusal of a debit

- a. PostFinance is authorized to reject a debit for the following reasons and to return it to the Creditor's financial institution:
  - for technical reasons (e.g. incorrect IBAN, 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 from 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 PostFinance discovers or has reason to believe that the debit is erroneous
- b. The Customer has the right to demand from PostFinance that a specific debit not be executed, without providing any reasons for doing so. This debit refusal by the Customer is to take place after receipt of the pre-notification from the Creditor, however no later than on the Swiss Post working day prior to the value date. Swiss Post working days are considered to be weekdays from Monday to Friday and do not include public holidays. General public holidays are an exception to this.
- 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).

## 5. Objection by the Customer and reimbursement

- a. The Customer is entitled to refund any debiting of his account within eight weeks (56 calendar days) as of the debit date (value date) by notifying the PostFinance Operations Center in writing or by telephone without having to provide reasons (= raising objection). The objection must be lodged no later than the 56th calendar day after the PostFinance debit was executed.
- b. If the Customer claims that he did not approve a debit (= unauthorized debit), particularly if no valid SEPA Direct Debit Mandate exists for the debit, he must raise an objection. In such a case, the Customer must submit a request to PostFinance for the reimbursement of the debit and provide any existing documents that prove that the debit was not authorized.

The Customer must raise the objection to PostFinance immediately upon discovery of the lack of authorization, however, within 13 (thirteen) months after the debit from his account (value date) at the latest.

PostFinance will forward this request to the Creditor via its financial institution for clarification. PostFinance may use its discretion in evaluating any existing documentation, particularly the copy of the SEPA Direct Debit Mandate, and the information provided by the Creditor and the Customer, to determine whether the debit should be reimbursed. PostFinance will inform the Customer about its decision in a suitable manner within 30 days of the date upon which the request for reimbursement was received at the latest and will forward any documents it has received to the Customer.
- c. The Customer's right to object exists regardless of whether the account debited at PostFinance has already been closed as a result of the debit.
- d. If the objection has been raised by the Customer on time, i.e. pursuant to clauses a. and b. of this section, and if the Creditor's financial institution has accepted the objection in the case of an unauthorized debit (see clause b. above), the Customer's account will be credited by PostFinance retroactively to the value date of the original debit. The debit will be reimbursed to the value of the originally debited amount, regardless of whether the account to which the amount was debited is managed in a currency other than euros.
- e. The Customer acknowledges that raising an objection against a debit does not release him from any contractual or other obligations toward the Creditor.

## **6. Reversal transfer request by the Creditor**

PostFinance is obliged to respond to a reversal transfer request by the Creditor or its financial institution without the Customer's approval and without the need for further clarifications. In such cases, the Customer's account will be credited by PostFinance retroactively to the value date of the original debit. The credit is to be made to the value of the originally debited amount in euros, regardless of whether the account from which the amount was debited is managed in a currency other than euros.

## **7. Exclusion of debits**

The Customer is entitled to prohibit debits for one, multiple or all accounts. All debits can be excluded for the account, or the Customer can permit or exclude debits on the basis of the biller's identification number. 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.

Section 4 b of these Terms and Conditions remains unaffected.

## **8. Exclusion from service**

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

## **9. 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 or natural person who is owed money in euros by the Customer.
- Creditor's identification number: numerical sequence which uniquely identifies the Creditor.
- Debit: Debit in euros that is performed by means of the cross-border SEPA Direct Debit Scheme.
- IBAN: International Bank Account Number = numerical sequence which identifies the account.
- Objection: notification from the Customer to PostFinance requesting that a specific debit be reversed and the debited amount be recredited.
- Reimbursement: Reimbursements (refunds) are claims from the debtor 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 Core Direct Debit Scheme: the Single Euro Payments Area Direct Debit Scheme enables creditors to assert claims in euros against their debtors by means of a simple, automated procedure.
- SEPA Direct Debit Mandate: allows the Customer to authorize his Creditors to assert claims against him and authorizes PostFinance to debit his account accordingly.

## **10. 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.