

References to persons refer to both genders as well as to groups of persons.

1. General

1.1 Scope

The Subscriber Conditions PostFinance ISO messages for banks [pacs messages] govern the subscription of banks (hereinafter "Customer") to this service provided by PostFinance Ltd (hereinafter "PostFinance"). By signing the application form "PostFinance ISO messages for banks" (incoming delivery of ISO 20022 / outgoing delivery of ISO 20022) the Customer accepts these Subscriber Conditions.

1.2 Supplementary provisions

The currently valid versions of the "General Terms and Conditions and Subscriber Conditions of PostFinance Ltd", the "Prices and conditions business accounts for banks", the "Manual PostFinance ISO messages for banks" and the "Implementation Guidelines PostFinance ISO messages for banks" apply supplementary. These documents can be viewed at www.postfinance.ch/banks-documents. The Customer is responsible for always using and/or implementing the latest version of the documents listed above.

2. Service

2.1 Application and commencement of subscription

Applications to subscribe to "PostFinance ISO messages for banks" must be made in writing using the application form "PostFinance ISO messages for banks". The application form must be signed pursuant to the at PostFinance deposited signature regulations. The agreement regarding the subscription to ISO messages for banks will come into effect once PostFinance has confirmed the application in writing. The service will be activated on the date agreed upon individually between the Customer and PostFinance.

2.2 Tests

2.2.1 Test on the validation portal

The central "PostFinance ISO messages for banks" validation portal <https://validation.iso-payment.ch/pf> verifies whether generated interbank messages comply with the PostFinance rules. PostFinance recommends carrying out tests on this validation portal before tests are carried out on the PostFinance test platform or the test system. The tests on the validation platform do not substitute the other PostFinance tests.

2.2.2 Tests on the test platform and the test system

The tests on the PostFinance test platform and the test system serve as a control mechanism for the entire processing workflow. The Customer must carry out tests on the PostFinance test platform or the test system prior to productive activation of the services. PostFinance may exempt customers from this mandatory testing (for example, if the software used has already been successfully tested in a similar configuration).

2.3 Third-party processing

The Customer may entrust processing, in whole or in part, to a third party (e.g. a data centre). The Customer is liable for the conduct of this third party as if it was its own.

The appointment of third parties by PostFinance is governed by the General Terms and Conditions of PostFinance Ltd.

2.4 Required infrastructure

The Customer is responsible for providing the infrastructure required for the correct delivery and receipt of the required data.

The Customer must take adequate measures adapted to the current state of the art to ensure the security of his infrastructure (e.g. access rights and authorizations, data backup, etc.)

2.5 Data transfer and identification

Data is transferred via the channel specified by the Customer at the time of application. The Customer identification and authentication processes vary depending on the type of channel chosen. PostFinance will send the necessary identification elements to the Customer at the address specified on the application form. Anyone who logs in manually or automatically using these identification elements is considered by PostFinance to be authorized (self-authorization). PostFinance will only check the speci-

fied identification elements and will not carry out a further identity check. As such, current power of attorney regulations, internal legal relationships, contrary publications or entries in the Commercial Register will not be taken into consideration.

2.6 Due diligence/blocking

2.6.1 Blocking by the Customer

The Customer is obliged to keep his identification elements confidential, separate from each other and to protect them against misuse by third parties. If the Customer has reason to assume that a third party knows the identification elements or has gained unauthorized access to the file exchange, he must have the connection blocked immediately and request new identification elements. The Customer must subsequently confirm the blocking in writing, without delay. The blocking will only be removed upon written request by the Customer.

2.6.2 Blocking by PostFinance

PostFinance is entitled to block or limit the electronic exchange of data with the Customer at any time and without prior notice (e.g. due to legal or regulatory requirements, in compliance with an official order or for security reasons, i.e. if there is a danger of misuse). If the data exchange is blocked, the Customer will no longer be able to submit and/or retrieve data. He will, however, have the option of making incoming and outgoing data deliveries via data storage devices ("CD backup", as described in the manual "PostFinance ISO messages for banks").

2.7 Incoming/outgoing delivery and processing times

PostFinance sets out the incoming/outgoing delivery and processing times for data in the manual "PostFinance ISO messages for banks" and specifies their frequency.

2.8 Prices

The Customer will pay a fee for the services provided by PostFinance pursuant to the document "Prices and conditions for business accounts for banks", in its currently valid version. PostFinance reserves the right to adjust the fee at any time in line with the money and capital markets, inflation and other changes in cost. The Customer authorizes PostFinance to debit the amount due from his account independently and directly.

2.9 Fee debit account

The Customer may specify a separate fee debit account for the charging of fees. If the Customer is not the authorized signatory of the fee debit account, he must have a written debit authorization from the account holder or holder of power of attorney.

2.10 Changes

The Customer is responsible for any changes to the master data, backup address and type of incoming/outgoing delivery and must notify PostFinance in writing immediately of any such changes.

3. Incoming delivery

3.1 Transfer of data

The Customer transfers the payment data to the selected data storage device in accordance with the manual "PostFinance ISO messages for banks". If the transfer of data is interrupted, the Customer repeats the transfer process.

3.2 Authorization of transferred data

Any successfully transferred data files are considered as authorized.

3.3 Further processing by PostFinance

PostFinance retrieves the data stored by the Customer and processes it further.

3.4 Customer's withdrawal options

The Customer may withdraw entire orders or individual transactions prior to execution. PostFinance sets forth the withdrawal conditions in the manual "PostFinance ISO messages for banks".

3.5 Rejection by PostFinance

PostFinance is entitled to reject the execution of entire orders or individual transactions without stating the reason.

3.6 PostFinance's verification obligations

PostFinance has no obligations to verify the orders placed. In particular, PostFinance does not verify whether orders have been placed correctly.

PostFinance credits the transfer amount to the IBAN or account number supplied. It does not compare the number with the account description and/or account name. However, PostFinance reserves the right to carry out an internal comparison between the number and name at its own discretion. If it notices any discrepancies, PostFinance will either reject the transfer or, if the data is unequivocally supplemented, credit the above-mentioned account.

4. Outgoing delivery

PostFinance transfers the payment data in accordance with the manual "PostFinance ISO messages for banks" via the channel chosen by the Customer at the time of application. If the transfer of data is interrupted, PostFinance repeats the transfer process.

5. Liability

PostFinance will not be liable for non-performance or poor performance of the service, unless the Customer can prove that PostFinance has caused damage intentionally or by gross negligence.

If no tests were carried out on the PostFinance test platform and/or test system prior to the start of production (see figure 2.2.2), PostFinance will exclude all liability for any problems involving the productive processing of orders.

PostFinance excludes, to the extent allowed by law, any liability for losses incurred by the Customer or his holders of power of attorney as a result of transmission errors, technical defects, malfunctions, unlawful interventions in telecommunication devices and networks, overloading of the network, wilful blockage of the electronic channels by third parties, interruptions or other shortcomings.

6. Termination and its consequences

Either party may terminate the PostFinance ISO messages for banks service [pacs messages] by registered letter, subject to a notice period of three months to the end of a calendar month. Should the Customer breach any provisions of these conditions, PostFinance will be entitled to terminate the agreement with the Customer without notice and without PostFinance being liable for compensation.

Any notice of termination by the Customer should be addressed to: PostFinance Ltd, Customer Service Banks, Mingerstrasse 20, 3030 Berne, Switzerland.

7. Amendments to the Subscriber Conditions

PostFinance may change these Subscriber Conditions at any time. Amendments will be notified to the Customer in a suitable manner. If the Customer does not agree with the amendments, he may terminate the PostFinance ISO messages for banks service [pacs messages] within one month's notice, before the amended conditions come into force.

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