

Effective as of 20.07.2023.

Pursuant to Article 73, paragraph 1, item 5 of the Law on Banks (Official Gazette of RS Nos 107/2005, 91/2010 and 14/2015) and Article 33, paragraph 2, point 5 of the Articles of Association of Banca Intesa a.d. Beograd, the Board of Directors of Banca Intesa a.d. Beograd hereby adopts the following:

**GENERAL OPERATING TERMS AND CONDITIONS OF  
BANCA INTESA AD BEOGRAD  
FOR PAYMENT ACCOUNTS AND PAYMENT SERVICES FOR FARMERS**

**1. INTRODUCTORY PROVISIONS**

**1.1. Content of Bank's General Operating Terms and Conditions**

These General Operating Terms and Conditions for payment account and payment services for farmers (hereinafter referred to as: the GTC) regulate conditions under which Banca Intesa AD Beograd (hereinafter referred to as: the Bank) provides payment services to farmers – Users (hereinafter referred to as: the User), manner in which services are provided, as well as conditions for opening and maintaining of payment accounts.

Standard conditions of particular products and services of the Bank, as well as acts which regulate fees and other costs the Bank charges to Users are also considered the General Operating Terms and Conditions of the Bank.

When opening the payment account, the User and the Bank conclude the Framework Agreement on payment account (hereinafter referred to as: the Framework Agreement), which contains:

- Request for account opening,
- General Operating Terms and Conditions of Banca Intesa AD for payment accounts and payment services for Users,
- Contract on appropriate payment account (hereinafter referred to as Contract)
- Excerpt from Tariff of Fees, and
- Daily schedule for individuals and farmers, which is integral to the GTC.

Terms used in the General Terms and conditions have the following meaning:

**1) Bank:**

Banca Intesa Akcionarsko Društvo Beograd

7b Milentija Popovića, 11070 Belgrade, Serbia (hereinafter referred to as: the Bank),

BIC/SWIFT: DBDBRSBG

Company registration number: 07759231

TIN: 100001159

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**BANCA INTESA AD BEOGRAD**

MILENTIJA POPOVIĆA 7B, 11070 NOVI BEOGRAD; CALL CENTER: +381 (011) 310 88 88; WWW.BANCAINTESA.RS; TEKUĆI RAČUN: 908-16001-87

The authority responsible for supervision of operations of the Bank, as payment services provider, is:

National Bank of Serbia,  
12 Kralja Petra I str or 17 Nemanjina str, 11000 Belgrade.

**2) Payment transaction** means an placing, transferring or withdrawing funds, initiated by the User, acting as the payer or the payee, , irrespective of any underlying obligations between the payer and the payee;

**3) Payment order** means any instruction issued by the User, acting as the payer or the payee, to the Bank requesting the execution of a payment transaction;

**4) Payment account** means an account used for the execution of payment transactions, maintained by the Bank (hereinafter referred to as: the Account);

**5) Payment instrument** means any personalized device and/or set of procedures agreed between the User and the Bank, which is used by the User to issue a payment order;

**6) Payment instrument** used for payment of small amounts means a payment instrument which, in accordance with the agreement concluded between the User and the Bank, exclusively used for execution of one-off payment transaction up to the amount of 3.000 dinars or with total spending limit up to 15.000 dinars or total value of funds placed on such payment account is not at any time higher than 15.000 dinars;

**7) User** means a farmer which has used or intends to use payment service as a payer and/or payee or has turned to the payment service provided in order to make use of such services;

**8) Payer** means natural or legal person that issues a payment order from its payment account or gives consent to execute a payment transaction based on the payment order issued by payee, or, if there is no payment account, a natural or legal person that issues a payment order;

**9) Payee** means a natural or legal person designated as the recipient of funds subject to a payment transaction;

**10) Farmer** means a holder or a member of family agricultural holding which is exclusively engaged in agricultural production;

**11) Personal identification document** means a document (ID card or passport) used by the Bank to identify the User;

**12) Funds** means cash and scriptural money;

**13) Cash** means banknotes and coins;

**14) Business day** means a day, namely part of the day in which the Bank is open for business as required for the execution of payment transaction to the User, as a payment service user;

**15) Value date** means a reference date, i.e. reference time used by the Bank for the calculation of interest on funds debited from or credited to a payment account;

**16) Unique identifier** means a combination of letters, numbers and/or symbols that the Bank defines for the User and which, within a payment transaction is used an unambiguous identification of such User and/or payment account;

**17) Means of distance communication** refers to any means which, without the simultaneous physical presence of the Bank and the payment service user, may be used for the conclusion of the Framework Agreement;

**18) Durable medium** means any instrument which enables the payment service user to store data addressed personally to it in a way accessible for future reference for a period of time adequate to the purposes of the data and which allows for the unchanged reproduction of the data stored;

**19) Domestic payment transaction** means a payment transaction in which the payer's payment service provider and payee's payment service provider provide the service within the territory of the Republic of Serbia;

**20) Credit transfer** means a payment service where the payment service provider, as the payer, instructs the Bank to initiate the execution of one or more payment transactions, including the issuing of a standing order.

**21) Instant credit transfer** is a domestic payment transaction in RSD, up to 300,000 RSD, which the client designates as urgent and which is executed within the IPS payment system, in the manner and within the deadlines set forth by this GTC for payment accounts and payment services and the Daily Schedule.

**22) IPS payment system** means a payment system operated by the National Bank of Serbia, which is used for the transfer of funds in dinars, among the participants within the system, for the purpose of executing instant credit transfers.

**23) Daily schedule** for reception and execution of payment orders for individuals and farmers (hereinafter referred to as: the Daily Schedule), which is integral to the GTC;

**24) Payment system** means a system for the transfer of funds between its participants with written and standardized procedures and rules for the processing, netting and/or settlement of transfer orders, applied to all participants in the system.

**25) Single register of accounts** of the National Bank of Serbia means a single register of current and other accounts of legal persons, entrepreneurs and consumers maintained in electronic form by the National Bank of Serbia which prescribes detailed conditions and manner of maintaining the Single register of accounts, manner of providing data kept in the register, as well as access to such data. Banks and other parties which, in accordance with law, maintain current and other accounts of natural and legal persons are obliged to regularly submit data to the National Bank of Serbia on such accounts and are liable for correctness of such data.

**26) Identification card** means a card issued by Banca Intesa AD Beograd based on which the User disposes with funds on the Account;

**27) Direct debit** means a payment service where a payee, based on the payer's consent, initiates a payment transaction to debit the payer's payment account. The payer may give such consent to the payee, its payment service provider or payee's payment service provider.

**28) Money order** means execution service in which the Bank receives funds from the payer without opening payment account for the payer or the payer, exclusively to make these funds available to the payee or to transfer such funds to the payee's payment service provider, which makes them available to the payee;

**29) Balance** – amount of funds on the Payment Account;

**30) Available funds on the Payment account** – means account balance reduced for any possible provisions to the Payment account;

**31) Application Form** is a collection of personal and address data on the User, which the User provides to the Bank directly at the Bank's offices, in writing, orally via the Bank's Contact Centre, or through the Bank's application for electronic or mobile banking.

The User is entitled to one copy of the Framework Agreement in writing or on any other durable medium, as well as to receive, at the request and during the term of the Agreement, a copy of the Framework Agreement, i.e. information served in pre-contractual phase, within the Draft Agreement, and in the manner which allows the User to familiarize itself with conditions of payment service provision, as well as to compare offers of different payment service provider and assess if these conditions and services suit its needs.

## **1.2. Competence for adoption of GTC**

General Operating Terms and Conditions of the bank and its amendments are adopted by the Board of Directors.

In between the two regular meetings, the Executive Board may adopt the general act from article 1.1, paragraph 2. the Board of Directors shall approve the decision of Executive Board at the next regular meeting.

## **1.3. Relation between the Agreement and the GTC**

In case of any discrepancy between the concluded Agreement and the GTC relations between the Bank and the User shall be primarily governed by the provisions of the concluded Agreement, and then by the provisions of the GTC.

# **2. CONDITIONS FOR PAYMENT SERVICES USE**

## **2.1. Opening and maintaining the payment account**

### **2.1.1. Account opening**

The Bank opens the Account for the User based on the Request for account opening, personal document, documentation prescribed by legal regulations, documentation required by the Bank, documentation which regulates anti-money laundering and terrorism financing and concluded Agreement on opening, maintaining and closing the account.

The Bank may open the Payment Account to the User based on the Decision of competent state authority.

The Bank may open the Account for and in behalf of the User based on the power of attorney (authorization), certified and in form prescribed by the law, given to authorized person and allow such person to dispose with the account funds.

The User may, at the time of account opening or subsequently, authorize other persons to dispose with funds on its Account by appropriate authorization, which by its form, contents and in all other details must be in full compliance with requirements of the Bank and legal regulations. The User shall familiarize any authorized person with contents of the GTC and all documents which comprise the Framework Agreement.

Authorization to the Account shall cease by expiration of one business day after reception of statement/certificate of written revocation issued by the User or Authorized Person, by closing the Account, by submitting a certificate on loss of work ability, i.e. death certificate for deceased User/Authorized person.

Starting from the date on which Authorization has ceased to be valid, the Authorized Person is no longer authorized to dispose with account funds, nor take any other actions or receive any other information and shall immediately return the Identification card.

The Bank reserves the right to refuse to open the Account and in that case it shall allow the User to collect documents submitted for such purpose to the Bank, while keeping a copy thereof.

The User is liable for truthfulness and completeness of all data based on which the Bank has opened and maintains the Account.

The User shall indemnify the Bank for any damages, loss or expenses arising as a consequence of provision of untrue and/or incomplete data to the Bank.

The Bank keeps data on opened Accounts in database, and submits them, in accordance with legal regulations, to the Single register of accounts with the National Bank of Serbia.

### **2.1.2. Types of payment accounts**

The payment account is used for execution of payment transactions and other purposes related to services the Bank provides to the User.

The payment account may be current or other payment account.

The Bank opens a Purpose current account for the User, which is used for performing transactions related to the agricultural activity. The following payments may be received on the Purpose current account: loans, subsidies, vacation allowance, premiums, sales of agricultural products and other forms of incentives of agricultural production, that is, only payments related to agricultural production.

This Account is opened and is maintained in RSD.

The account of the User that submits a certificate on the active status of a farm (hereinafter referred to as: Status Certificate) or the Excerpt from the registry of farms (hereinafter referred to as: Registry Excerpt) shall be active upon opening. The account shall be blocked to the User that is to register a farm or that has a registered farm, but did not submit the Status Certificate or Registry Excerpt to the Bank upon account opening, until the delivery of such Status Certificate or Registry Excerpt and shall be activated immediately upon submission of Status Certificate or Registry Excerpt.

When opening the Account, the Bank issues an identification card to the User.

User may conclude an agreement with the Bank on one or more additional services connected to its Account, such as:

- E-banking service
- Standing order
- Farmer Hit package which assumes connection between purpose current account and payment account of the same individual User. Connection means that all funds placed on the purpose current account may be transferred to the payment account of individual at the end of the day, in case standing order has been opened for this purpose with the Bank by the User. In this way funds may be used through benefits of products and services from the individual payment account from the package. Also, by forming the Farmer Hit package the collection of the fee for the maintenance of the current purpose account of farmers shall be terminated. Considering this, there are two types of Farmer Hit packages:
  - ✓ Farmer Hit Basic packages – consisting of purpose current account of a Farmer and payment account with basic services of individual; and
  - ✓ Farmer Hit Plus package – consisting of purpose current account of a farmer and Intesa Hit payment account of individual.

The User may have only one of the two abovementioned packages.

User that has not contracted the use of E-banking with the purpose current account of farmers, but uses this service within one of the payment accounts from the Farmer Hit package has the option of review of the purpose current account for farmers and the execution of transactions from it using e-banking and mobile banking from the Farmer Hit package.

By concluding the Framework Agreement, the User decides on additional service within current account.

The User has the right to withdraw cash from its account with the Bank without any charge.

In case the User wishes to terminate the purpose current account for farmers, which was the basis for the opening of the payment account from the Farmer Hit Basic package or Farmer Hit Plus package, the User must, firstly, cancel the Farmer Hit Basic package or Farmer Hit Plus package, and the standing order, without the obligation to terminate the payment account from the Farmer Hit Basic package or Farmer Hit Plus package.

### **2.1.3. Amount of insured deposit**

The Bank participates in the system of statutory deposit insurance established in the Republic of Serbia.

Deposit is insured by the Deposit Insurance Agency (hereinafter referred to as: the Agency) up to the amount of EUR 50.000,00 per User of the Bank, which includes the following deposits:

- (1) Insured dinar deposits – in dinar equivalent at the official average dinar exchange rate applicable on the date of initiation of bankruptcy, i.e. liquidation proceedings against the Bank,
- (2) Insured foreign currency deposits denominated in euro,
- (3) Insured foreign currency deposits denominated in other currencies (other than euro) – in the equivalent of the currency in which these deposits are denominated, at the euro exchange rate to that currency, calculated at the official average exchange rate of dinar to euro and official average exchange rate of dinar to that currency, on the date of the decision on initiation of bankruptcy or liquidation proceedings against the Bank;

and all in accordance with the Law on Deposit Insurance, and other applicable and relevant regulations.

The insured amount is determined at the level of UMCN (Unique Master Citizen Number) of the User of the Bank.

The User confirms, by statement given in prescribed form, that it has been informed on basics of deposit insurance, as well as that it has received free brochure of the Agency.

Detailed information on basics of deposit insurance are available to the User at the website of the Agency: (<http://www.aod.rs/>) or the User may follow the link on the website of the Bank: <http://www.bancaintesa.rs.>, which takes the User directly to the website of the Agency.

### **2.2. Types of payment services**

Payment services include:

- 1) Services enabling cash to be placed on a Payment account, as well as all services required for opening, maintaining and closing the account;
- 2) Services enabling cash withdrawals from payment account, as well as all services required for opening, maintaining and closing the account;
- 3) Fund transfers from/to a payment account, in one of the following ways:

- (1) Credit transfers,

(2) Instant credit transfers,

(3) Direct debit, including one-off direct debits,

4) Execution of payment transactions where funds are covered by loan granted to the payment service Users, in one of the following ways:

(1) Credit transfers,

(2) Direct debit, including one-off direct debits,

### **2.3. General conditions under which the Bank provides payment services**

The Bank provides payment services in accordance with the provisions of the Law on Payment services regulating domestic payment transactions executed in dinars.

Payments may be received to:

- a) Dinar accounts – dinar cash payments (at Bank's tellers) or transfer from other accounts with the Bank or at order of other participants in payment operations.

If payment is posted to the account of the User due to mistake of the Bank, the Bank may cancel such post without specific order and consent of the User.

Account owner and authorized representative may dispose with funds on the account up to the amount of available balance.

Funds may be disposed:

- a) In dinars – cash or cashless transfer of funds;

The Bank shall always ask the User to provide clear and strict instructions (orders) for execution of payment, both domestically or abroad, which shall be in writing and with specified purpose of payment, i.e. basis for collection, payment or transfer, as well as submission of prescribed documents.

The Bank shall execute a payment order after detailed inspection of the User's order authenticity (check of availability of funds required for execution, check if the payment order contains all data, purpose of payment, as well as pay-in and pay-out purpose, and inspection of submitted documents provided in accordance with relevant regulations, etc).

The Bank may execute cash and cashless payment instruments even when they do not contain all compulsory elements, if it determined that the elements provided are sufficient for execution.

The Bank shall not execute a payment order which does not contain all compulsory elements in case of noncompliance of data which prevent execution of the order.

### **2.4. Disposal with account funds by payment order**

The User disposes with account funds exclusively by issuing payment orders within available balance.

The User may issue a payment order in paper form or on another durable medium in case the User contracted the use of the e-banking service or opened one of the accounts from the Farmer Hit package, that includes the service of electronic or mobile banking.

Pay-in, pay-out and transfer payment order in paper form consists of two copies. One copy is certified by the Bank and returned to the User to confirm that the order has been received.

Confirmation of executed order is issued by the Bank to the User, at its request.



## **2.5. Unique identifier**

The Bank assigns a Unique Identifier at the date of Framework Agreement, and the User shall specify the Unique identifier for correct execution of payment order, which is used to identify the Account Owner.

The order is deemed correctly executed to the payee if correct Unique Identifier of the payee has been provided.

The Bank is not liable for non-executed or incorrectly executed payment transaction, if the User submitted payment order with incorrect Unique Identifier of the payee. In this case the User may request the Bank to provide the information on the course of payment transaction funds.

If the Bank, due to incorrect Unique Identifier, cannot transfer received funds to the payee's account, the Bank shall refund the funds received to the User.

## **2.6. Form and manner of giving consent**

The Bank shall execute a payment order of the User, based on its consent:

- a) If the order is submitted on prescribed paper form or any other durable medium in accordance with point 2.4 of the GTC;
- b) If the order is correctly filled in – prescribed form is filled in eligibly and contains all necessary data;
- c) If the User provider sufficient funds for execution of the order, including bank fees calculated and charged in accordance with the Excerpt from Tariff of Fees;
- d) If there is no legal impediment to the execution.

If certain regulations provide that specific personal identification document or specific data is required for execution o payment order, the Bank shall execute payment order only if such identification documents or data are submitted, i.e. presented in prescribed form.

The transfer order that is used for the payment/transfer of income subject to payment of withholding tax, that is the payment of withholding tax, shall include the number of the payment approval (BOP number) assigned by the Tax Administration to the taxpayer.

Consent for execution of pay-in, pay-out and transfer orders submitted to the Bank in paper form is given by signature of the User, i.e. the person authorized for disposal with account funds and by seal (if the User requested the use of seal).

Payment transactions for which consent is given in the abovementioned manner are considered authorized and approved payment transactions, so it is understood that payment order for execution of such authorized/approved payment transaction is issued by payment service user. It is deemed that payment transaction is authorized/approved and that the Bank acted with due diligence until the User proves the opposite.

The Bank may debit the account or charge current and other payment accounts of the user without its consent based on the orders of competent state authorities in accordance with relevant regulations e.g. court decisions, enforcement officer decision, etc.).

### **2.6.1 Refusal to execute a payment order**

The Bank may refuse to execute a payment order if the User submits to the Bank a payment order which does not include all compulsory elements, or order which has been corrected, crossed-off, deleted or modified in any other manner, or not filled in accordance with regulations on payment of public income, or the account does not have the funds required to execute the payment transaction or the account is blocked (except for accounts excluded from blocking and enforced execution, in line with the Laws of the Republic of Serbia), or it does not comply with the conditions of execution provided by the GTC.

Apart from the afore mentioned reasons, for orders executed as instant credit transfers, the Bank shall refuse the execution or if receiving notification of refusal of execution within the IPS payment system.



The Bank may refuse to execute payment orders if conditions from paragraph 1 and 2 of this point are not met and notify the User in the manner selected in the Application Form (in branches of the Bank, by phone, electronic banking, email or SMS) on reasons for refusal and on the procedure for removal of defects, immediately in case of instant credit transfers or during the same business day for other transactions, unless notification is prohibited by regulations.

Funds received from incentives for agriculture and rural development cannot be subject to enforced execution.

#### **2.6.2. Revocation of payment order**

The User –payer, may revoke a payment order by submitting to the Bank an application for revocation in writing form, which must contain compulsory elements based on which payment order being revoked shall be identified.

The User – payer may revoke a payment order for the execution of a domestic payment transaction before it is executed, i.e. before it is sent to payment system for interbank payment, provided this does not cause disproportionate costs or require too many resources, which the Bank will decide on.

If the payment transactions are initiated by the recipient of payment, the payer may not revoke the payment order after issuing the payment order or giving consent to the execution of the payment transaction for the recipient of payment. In exceptional circumstances, if the payment transaction is initiated by the recipient of payment by direct debit, the payer may revoke the payment order of the recipient of payment by the end of the business day that precedes the day specified for debiting the payer's payment account.

In case when the payment transaction has been initiated as the instant credit transfer, and considering the manner of operation of the IPS payment system, and the deadlines set for the execution of this form of payment transactions, revocation shall not be possible once the Bank has generated an order within the IPS payment system.

#### **2.7. Time of reception of payment order**

The Bank executes received payment orders, including the instant credit transfers, in accordance with the Daily Schedule, in case the conditions in item 2.6 of the GTC have been met

Payment orders, which are not executed through the IPS payment system, received outside the period of time specified in the Daily Schedule shall be deemed received for execution on the next business day, except that the Bank, if possible, shall execute the payment order during the current business day.

#### **2.8. Timeframe for execution of payment transaction**

The Bank shall execute payment order, including the instant credit transfer, in accordance with the Daily Schedule if conditions from point 2.6 of these GTC are met.

### **3. INFORMATION AND DATA ON INTEREST RATES AND CURRENCY EXCHANGE RATE**

#### **3.1. Currency exchange rate**

The Bank executes a payment order in RSD.

The Bank does not accrue or charge interest on dinar funds on the account, as well as the foreign exchange rate.

### **4. INFORMATION ON MANNER AND MEANS OF COMMUNICATION BETWEEN THE USER AND THE BANK**

Any communication between the Bank and the User related to opening and maintenance of payment account and provision of payment services shall be performed in Serbian language. This does not exclude use of other languages at the request of payment services user, all in accordance with good banking practices.

Information and notices shall be served in writing or any other durable medium. All relevant data on execution of payment transactions, as well contact addresses of the Bank are available to the payment service user at the address – [www.bancaintesa.rs](http://www.bancaintesa.rs).

The User has the right to request a copy of the Framework Agreement and request change of channel of communication with the Bank, at any time during the term of the Agreement, except if it is contrary to provisions of the Framework Agreement or incompatible with type of product/service.

The Bank shall, once a month, submit to the User on paper or any other durable medium, depending on agreed channel, a Statement on executed payment transactions which contains the following information:

- 1) Reference mark or other data which allow the User to identify particular payment transaction and information related to the payee;
- 2) Amount of payment transaction in currency in which the User's payment account is debited or in currency the payer specified in the payment order;
- 3) Any fees charged to the User for execution of a payment transaction, and if the Bank charges fees as aggregate fee – type and amount of every fee which is included in aggregate fee;
- 4) In case of currency conversion – reference exchange rate, as well as the amount of payment transaction after currency conversion;
- 5) Debit date of payment account, i.e. date of reception of payment order.

## **5. INFORMATION ON SAFETY AND OTHER MEASURES RELATED TO EXECUTION OF PAYMENT TRANSACTIONS**

### **5.1. Procedure in case of loss, theft or fraudulent use of identification card**

The User shall use the identification card under prescribed, i.e. agreed terms, which regulate issuance and use of the identification card.

The User shall notify the Bank or person appointed by the Bank immediately after becoming aware of loss, theft or fraudulent use of identification card.

### **5.2. Liability of the payer for unauthorized payment transaction**

The User bears losses arising from execution of unauthorized payment transaction up to the amount of 3.000 RSD, if such transactions result from:

- 1) use of lost or stolen payment instrument, or
- 2) fraudulent use of payment instrument, since the User failed to keep its personalized security elements safe.

The User shall not bear losses arising from unauthorized payment transactions executed after he/she reported lost, stolen or fraudulently used payment instrument to the Bank, except if such losses are result of fraudulent actions of the User.

### **5.3. Liability of the Bank for non-executed or incorrectly executed and unauthorized payment transactions**

The Bank shall be liable for non-executed or incorrectly executed and unauthorized payment transactions and, in accordance with the law, it shall immediately after becoming aware of such transaction refund the amount of the transaction to the User, i.e. to restore the User's payment account to the state it would have been had the unauthorized executed transaction not taken place, along with fees charged for execution of the payment transaction, except if the User requested correct execution of payment transaction.

If the User claims that it has not authorized executed payment transaction or that payment transaction has not been executed or correctly executed, the Bank shall prove that the payment transaction disputed by the User has been properly recorded and posted, as well as that its execution has not been affected by any technical issue or other failure.

The Bank shall refund the amount of non-executed or incorrectly executed and unauthorized payment transaction to the User or provide correct execution of payment transaction, if the User reported non-executed or incorrectly executed and unauthorized payment transaction to the Bank, i.e. if the User requests correct execution of payment transaction, immediately after becoming aware of the payment transaction, provided that such notification, i.e. such request is submitted within 13 (thirteen) months from debit date.

If the Bank failed to provide information about payment transaction to the User, the Bank is liable for non-executed or incorrectly executed and unauthorized payment transaction and shall refund the amount to the User even after provided period of 13 (thirteen) months has expired, if the User notifies it on non-executed or incorrectly executed and unauthorized payment transaction immediately after it becomes aware of the transaction.

Provisions from paragraph 1 and 2 of this point shall not apply to liability of the Bank and the User related to execution of payment transaction in the event of force majeure which prevented performance of obligations provided by the Law on Payment Services or by any other law.

### **5.4. Refunds for authorized and correctly executed payment transactions**

The Bank shall refund the User, on its request, the full amount of authorized and correctly executed payment transaction (hereinafter referred to as: Refund request) initiated by the payee or the User through the payee, if the following conditions are met:

- 1) the User's authorization for execution of a payment transaction does not specify the exact amount of the payment transaction;
- 2) the amount of payment transaction exceeds the amount the User could reasonably have expected taking into account its previous spending pattern, the conditions of the Agreement and circumstances of particular case.

The Bank may require the User to provide evidence about facts relating to fulfilment of conditions from the paragraph 1 of this point, and the User may not refer to the condition under paragraph 1, item 2 of this point, if increased amount of the payment transaction was result of currency conversion at the reference exchange rate.

The User may submit a request for refund within 56 (fifty-six) days from the debit date, and the Bank shall refund the full amount of the payment transaction to the User or notify it on the reasons for rejecting the Refund request within 10 (ten) business days from the receipt of the request.

In case the Bank refunds the disputed amount to the User, and subsequent review shows that the complaint was unfounded, the Bank shall, without special consent of the User, charge his/her account for the amount of the unfounded refund.

If the Bank rejects the refund request of the User, it shall, in the notification about the reasons for refusal, notify the User also about the procedure for protection of the User's rights and interest, including out-of-court dispute resolution, as well as proceedings that could be initiated for the violation of provisions of the Law on Payment Services and the body responsible for conducting these proceedings.

The User has no right to a refund specified in paragraph 1 of this point, if the following conditions are met:

- 1) the User provided consent for execution of payment transaction directly to the Bank;
- 2) information on the future payment transaction has been provided in the agreed manner to the User at least 28 (twenty eight) days before the due date by the Bank or the payee.

In case of payment transactions, executed through the IPS payment system, the Bank may, at the request of the payment services User/Payer, initiate the return of the funds from the payment service provider of the Payee (instant payment return) and in situations when the payment services User has executed the instant credit transfer to an incorrect number of the payment account, or in incorrect amount and similar. In case of return, the Bank shall have the amount of the returned funds, derecognized to the account of the payment services User. In case of refusal to return the funds by the payment service provider of the Payee, the Bank shall, at their written request, provide the payment service User/Payer, with all of the available information which are required for exercising the right to return of a specific instant credit transfer (e.g. information pertaining to the Payee's payment services provider i.e. the Payee).

Also, in case of payment transactions realized through the IPS payment system, the Bank, being the provider of the payment services of the payment services User/Payee, shall be under the obligation, upon received request for return of the instant payments, to execute the return of the funds, if such conditions have been met or to refuse the return thereof in situations when the payment account of the payment services Users is closed, and the return on such basis has already been executed or the payment services User has not consented to the return of funds, or for other reasons set forth by the regulations. If refusing to return the instant payment, the Bank, being the payment service provider of the payment services User/Payee shall be under the obligation to state the reasons for refusal to the Payer's payment services provider.

The return of the instant payments may be carried out in the same or reduced amount up to the amount of the executed order for instant payment.

## **6. CONDITIONS FOR THE AMENDMENT AND TERMINATION OF THE FRAMEWORK AGREEMENT**

### **6.1. Amendments to the Framework Agreement**

Any amendments to the Framework Agreement must exclusively be made in writing, except changes in favour of the User and changes which may, pursuant to the Law on Payment Services, be amended and applied immediately and without prior consent of the user.

If the Bank proposes amendments to provisions of the Framework Agreement, it shall submit such proposed amendments to the User in writing or any other durable medium, at least 2 (two) months before the proposed date of its application, which may be accepted by the User even before the date of application.

It is deemed that the User agreed to the propose amendments to the Framework Agreement, if prior to the date of application thereof it did not provide notice to the Bank that it does not agree with the proposal, on which the Bank shall inform the User when submitting the proposal.

The Bank shall inform the User, simultaneously with the submission of the proposal referred to in that paragraph, of its right to terminate the Framework Agreement before the date of application of the proposed amendments, without paying any fees and other costs in case the User has not accepted the proposal.

## **6.2. Conditions for unilateral termination and/or nullity of provisions of the Framework Agreement**

The User has the right to terminate the Framework Agreement at any time with notice period of 15 (fifteen) days, free of charge, by submitting written notice to the other party.

The User has the right to terminate the Framework Agreement in other cases provided by the law which regulates contractual relations or by any other law.

The Bank has the right to terminate the Framework Agreement with notice period of 2 (two) months, as well as in other cases provided by the law which regulates contractual relations or by any other legal regulations, on which it shall notify the User in writing.

In case of termination of the Framework Agreement, the User shall pay fees only for services provided until the date of termination, and if such fees are paid in advance, the Bank shall refund proportionate amount of fees paid by the User.

The User may require provision of the Framework Agreement, contrary to the information provided in the pre-contractual phase in accordance with the Law on Payment services, and/or provisions relating to information on compulsory elements of the Framework Agreement which have not previously been submitted to the User – to be declared null and void.

The Bank may unilaterally terminate the Framework Agreement concluded with the User if one of the following conditions for termination materialises:

- the User provides the Bank with incorrect data, or false statements and documents important for the conclusion of this Framework Agreement and/or assessment of the User's creditworthiness;
- the User fails to meet any obligation undertaken by this Framework Agreement even within 15 days of receiving a warning from the Bank;
- the User is more than 60 days overdue in meeting any obligation to the Bank under any other Agreement;
- circumstances have arisen or are certain to arise that may negatively affect the User's ability to orderly meet its contractual obligations, or if its creditworthiness deteriorates, including the deterioration of the User's risk category according to the NBS regulation governing the classification of bank assets;
- the User fails to notify the Bank within 15 days about the change of domicile and/or place of stay, change of first or last name, employer, contact information and other personal data it provided to the Bank (if possible in writing or directly to the responsible employee at the Bank, and in emergency cases by phone, with the mandatory confirmation of the information given);
- circumstances arise as set out by regulations and procedures on the prevention of money laundering and terrorism financing and action is taken in accordance with international sanctions to certain countries, based on which the Bank has the right or obligation to terminate its business relationship with the User, including, among other things:
  - it is established that the User is included on official terrorist and other negative lists, in accordance with domestic and international regulations on the prevention of money laundering and terrorism financing;
  - the User, at the request of the Bank, fails, within the provided or reasonable deadline, to submit its data, data on its operations, the origin of its funds or nature/purpose of its

business relationship with the Bank and/or the transaction it is carrying out through the Bank;

- the contractual relationship considerably increases the reputational risk in the Bank's operations (including, but not limited to, knowing that the User has committed a criminal offense, is engaging in dishonest activities or his appearing in public is not in accordance with the principles of non-discrimination, promotion of equality and respect for human and minority rights);
- that the User addresses the employees of the Bank and/or others present in the Bank's business premises with inappropriate vocabulary, tone or gestures, or if by actual actions he obstructs the employees in their work and disrupts the Bank's business process (for example: refuses to leave the business premises, deliberately blocks access to the counter or advisory place, repeatedly executes a large number of transactions that have no economic logic (transfers the same or similar amount of money repeatedly from one account to another and back) etc.);
- the User does not observe its legal obligations to the Bank;
- If the Account of the User has been inactive for 12 (twelve) consecutive months, which means there has been no recorded payments to and withdrawals from the Account, which does not include posting of interest, fees and costs and any other postings at the order of the Bank.
- the Bank fails to serve notice on termination of the Agreement or request for data update by registered mail to the address last provided by the User, due to the fact the User failed to timely notify the Bank on change of residential address and/or mailing address or because User avoids receiving the Bank's notices/requests, serving date shall be the date on which post office or any other legal entity specialized in delivery of registered mail first confirmed that service of notice/request of the Bank has been attempted.

Upon closing of the account, the Bank shall, at its request, and free of charge, issue a certificate to the payment services User, stating that the account is closed, whereby specifying that all liabilities towards the Bank have been settled in relation to the opening and maintaining and closing of the account. The subject certificate shall be issued without delay to the payment services User, in written form on paper, or other durable medium.

## **7. DISPOSAL OF DATA AND PERSONAL DATA PROTECTION**

The user explicitly agrees that the Bank, in accordance with legal regulations, has the right to forward the data from the Framework Agreement, User data and data on its related parties, documentation comprising the file of the Framework Agreement, as well as any other data considered banking secret, and data on obligations under the Framework Agreement manner of its settlement and compliance with provisions of the Framework Agreement to the Central database of Intesa Sanpaolo Group, members of its bodies, shareholders, employees of the Bank, external auditors, Credit Bureau, Association of Serbian Banks, as well as other persons on a need-to-know basis, and third parties with which the Bank has concluded the agreement on data confidentiality, which are obliged to, after termination of contractual relationship, or when confidential information become useless, i.e. after expiration of storage period, if such period is provided by regulations or internal acts of third party based on regulations, and during the period of compulsory storage, and by complying to applicable regulations on confidential data handling, destroy or erase confidential information in such way they cannot be recovered and submit written confirmation on the matter.

The User explicitly agrees that the Bank has the right to use User data, such as address, phone number, fax or fax number, email addresses and other contact information the User provided to the Bank on conclusion of the Framework Agreement, to inform the User on its activities, products and service, through brochures, leaflets, electronic messages, as well as any other type of business communication and presentation.

By concluding the Framework Agreement with the Bank, the User confirms that the Bank has informed it about processing of personal data, conditions of collection and processing of data that the Bank obtained from it and/or other persons for the purposes of its regular operations and performance of legal and contractual obligations, in line with the Law on Personal Data Protection.

## **8. INFORMATION ON PAYMENT SERVICE USER PROTECTION**

### **8.1. Right to complaint**

The User has the right to file a written complaint to the Bank within the period of 3 (three) years from the date of violation of its rights or legal interest, if it finds that the Bank fails to comply with provisions of the Law on Financial Services Consumers Protection, other regulations governing these services, the General Terms and Conditions or good business customs related to such services or obligations under the Framework Agreement concluded with the User.

The Bank may not charge any fees to the User, complainant, nor any other costs of acting on the complaint.

The complaint is submitted to the address:: Banca Intesa ad Beograd, Consumer Satisfaction Office, 7b Milentija Popovića str, New Belgrade – 11070, by email: [kontakt@bancaintesa.rs](mailto:kontakt@bancaintesa.rs), in the Bank's branches or via the Bank's website.

### **8.2. Right to file a complaint to the NBS**

If the Bank fails to provide a response to the complaint within 15 (fifteen) days or if the User is not satisfied with the response – the User may, before initiation of court proceedings, file a complaint to the National Bank Serbia and if it finds that the Bank fails to comply with provision of Law, and other regulations governing these services, general terms and conditions or good business practices that refer to these services or obligations from the Framework Agreement concluded with the User.

The User may file a complaint within six months from the date it receives a response or after expiration of the period for provision of response referred to in previous paragraph of this point.

The complaint shall be filed via homepage of the National Bank of Serbia's website, by clicking on the text *File a complaint against financial services provider /proposal for mediation* or by mail to the following address: National Bank of Serbia, Financial Services Consumer Protection Sector, 17 Nemanjina Str., 11000 Belgrade or ZIP code 712, 11000 Belgrade.

### **8.3. Out-of-court dispute settlement**

If the User is not satisfied with the response received or the response has not been submitted within the provided period of 15 (fifteen days), dispute between the User and the Bank may be settled in an out-of-court procedure – mediation procedure.

After the mediation procedure is initiated, the User may no longer file a complaint, except if the mediation is finalized with suspension or withdrawal, and if the complaint has already been filed – the NBS will stop acting on the complaint, i.e. stop this procedure, if mediation is completed by mutual agreement.

The period provided for filing a complaint shall not flow during the mediation.

The mediation procedure shall be initiated at the proposal of a party to the dispute accepted by the other party. This proposal must contain period for its acceptance, which cannot be shorter than five days nor longer than 15 days from the date proposal has been submitted to the other party in the dispute.

Disputed parties may decide if the mediation procedure should be conducted before the NBS or other body or person authorized for mediation.

The mediation procedure is carried out by the National Bank of Serbia free of charge.



A proposal for mediation before the National Bank of Serbia is submitted via the home page of the National Bank of Serbia website, by clicking on the text File a complaint/objection to the work of a financial service provider/proposal for mediation or by mail to the address: National Bank of Serbia, PO Box 712, 11000 Belgrade .

## **9. SERVICE OF NOTICES**

### **9.1. Service of notices by the Bank to the User**

The Bank serves notices, reports and other written documents to the User who established or intends to establish business relationship with the Bank at the address of its registered offices, permanent or temporary residence of the User, i.e. by email, SMS or fax messages or in any other appropriate manner which is in compliance with necessary requirements of providing complete and clear information.

The Bank performs service of notices referred to in paragraph 1 of this point in accordance with the order and consent of the User and according to the latest data submitted.

Order of consent from the previous Paragraph hereof shall be given by the User to the Bank directly in the Bank's premises, in written form, in verbal form through the Bank's Contact center, i.e. through the Bank's applications for electronic or mobile banking.

User shall report to the Bank any change of personal and address data, as well as the change of residence (personally, in the branch of the Bank, through post, e-mail or fax) with the payment reference number of the account, within 3 (three) days from such change at the latest.

If the User fails to timely notify the Bank on change of data referring to address, telephone numbers, fax and telefax devices, e-mail address and other contact data, and which have been submitted to the Bank for service of notices, as well as on other data which affect or could affect regular service, serving of notices conducted by the bank in accordance with available data shall be considered regular, and any obligations of the Bank to the User arising from or in connection with serving of notices shall be considered performed:

- a) at the date of submission of notices to the post office (for sending as registered shipment), i.e. to the company registered for delivery;
- b) at the date of service in any other way selected by the Bank in accordance with the Framework agreement and data provided, as well as consent of the User for service of notices.

If the mail served to the User is returned due to the incorrect address or incorrectness of any other data provided by the User, the Bank may discontinue further sending of written shipments and notifications to the User, until the User notifies the bank on change of data required for regular service.

In each individual case the Bank decides, in accordance with regulations, the General Terms and Conditions and nature and contents of acts being served, on the type of service: registered shipment with or without a receipt notice, sending via email, fax, SMS or any other appropriate.

The Bank may serve notices to the User through third party, with which it concluded the agreement on performance of delivery, with agreed obligation of third party in terms of protection and confidentiality of User's personal data.

In order for completed delivery to be considered regular, the Bank and a person which in the name and on behalf of the Bank performs the delivery, shall provide proof that the shipment has been sent to the User, as well as ensure that such proof is kept for the necessary time period.

### **9.2. Service of Notices by the User to the Bank**

The User serves notices to the address of Bank's registered office or its organizational units, in accordance with the GTC, advertisements published and advertising material, Bank's website and other instructions provided by the Bank to the User in writing.

Depending on the nature of business, and in accordance with applicable regulations and existing agreements with the User, the Bank may request the User to provide particular documents and notices to the Bank:

- a) in original form or photocopy, with or without certification of competent authority proving that the photocopy is true to the original;
- b) with translation to Serbian language, certified by authorized court interpreter (in case of documents and notices in foreign language);
- c) with the "APOSTILLE" certification or other legalization certificate, depending on the country of origin of submitted document (in case of a foreign document).

## **10. PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING**

The Bank shall be entitled to request from the User data required to perform its obligations regarding prevention of money laundering and terrorism financing.

The Bank shall be entitled to defer or refuse to establish a business relationship with the User, to terminate such business relationship or to defer or refuse to execute a transaction based on the User's order or for the User's account, if this is set out by regulations on the prevention of money laundering and terrorism financing.

The Bank may, without requiring consent, temporarily block the possibility of using its services and products, partially or fully, and the execution of transactions based on the User's order or to the credit of the User, if the User, at the request of the Bank, fails, within the provided or reasonable deadline, to submit its data, data on its operations, the origin of its funds or nature/purpose of its business relationship with the Bank and/or the transaction it is carrying out through the Bank, whereby the Bank shall not be responsible for any damage the User suffers because its transactions are not executed or because it cannot use the products or services.

## **11. CHANGE OF THE PAYMENT ACCOUNT**

Change of the payment account is a service provided solely based on the authorization of the payment services User and implies the transfer of the payment account from the previous payment services provider to the new payment services provider, as well as the transfer of the account within the Bank. The change of the account may be with or without the closing of the account with the previous payment services provider.

The payment services User may authorize the Bank, being the new payment services provider, to request transfer from its previous payment services provider, in the territory of the Republic of Serbia, of the following:

- information on all and certain standing orders, multiple direct debits and multiple credit transfers, in case of which the payment services User is the Payee;
- funds on the payment account (available positive balance), if the payment services User has, by means of this authorization, requested the transfer of these funds as well.

The Bank shall act upon the authorizations of the payment services User, either as the new or the previous payment services provider, and the detailed information on the procedure of account change, including the deadlines for the Bank's actions and other payment services providers, shall be available in all of the Bank's branch offices and on the Bank's website.

**12. COMING INTO FORCE**

General Terms and Conditions can be applied after 15 days from the day of their publication, by displaying them in a visible place in the Bank's branches or on the Bank's internet presentation, including the possibility of displaying the act in electronic form on a public screen in the Bank's branches.

President of the Board of Directors

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Draginja Đurić