

**INFORMATION SHEET**  
**CURRENT ACCOUNT Ifis Impresa**  
**FOR NON-PERSONAL ACCOUNT CUSTOMERS**  
**Updated on 13/11/2024**

**BANK INFORMATION**

**Banca Ifis S.p.A.**

Registered Office: Via Terraglio, 63 – 30174 Venice-Mestre

General Headquarters: Via Gatta, 11 – 30174 Venice-Mestre

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Contact: <http://www.bancaifis.it/Gruppo/Contatti>

Enrolled in the Register of Banks held by the Bank of Italy at no. 5508 - Italian Banking Association code: 03205

Entry number in the Venice Business Register and Tax. Ref. no. 02505630109

VAT no. 04570150278 Fully paid-up share capital EUR 53,811,095.00

Parent Company of the Banca Ifis S.p.A., Banking Group, enrolled in the Register of Banking Groups

Member of the Interbank Deposit Protection Fund, of the Italian National Guarantee Fund, of the Italian Banking Association, of the Italian Factoring Association, of Factors Chain International

<b>INFORMATION and STATUS of the REPRESENTATIVE ISSUING THIS FORM, WHERE IT HAS NOT BEEN PROVIDED IN-BRANCH</b>	
Name and surname of the individual issuing the form to the customer	
Status of the individual issuing the form to the customer (Banca Ifis S.p.A. employee or other)	
If this is a third-party individual enrolled in a register or list, please include the enrolment details here	

**WHAT IS A CURRENT ACCOUNT?**

A current account is a contract with which the Bank performs a cash service for the Customer: it keeps their savings and manages the funds with a range of services (deposits, withdrawals and payments within the limits of the balance available).

Normally other services are connected with the current account, such as debit card, credit card, cheques, bank transfers, direct debit of utility bills and credit line.

A current account is a safe product. The main risks are:

- counterparty risk, i.e. the possibility that the Bank is not able to reimburse the account holder all or part of the balance available. For this reason the Bank is a member of the Interbank Deposit Protection Fund guarantee system which guarantees coverage up to 100,000.00 Euro for each account holder. Starting from 1 January 2016, with application of the new European rules on the management of banking crises (the so-called BRRD), bank deposits, for a fee unsecured by the Interbank Deposit Protection Fund, may be subject to the so-called Bail-in. For further information regarding the new discipline, it is possible to consult the Bank of Italy document "*Changes in management of the banking crises*" available on the site [www.bancaditalia.it](http://www.bancaditalia.it);
- the unfavourable change in contractual conditions if the legal conditions in effect at the time so allow;
- exchange rate risk for transactions in a currency other than the Euro.

**WHAT IS AN Ifis Impresa CURRENT ACCOUNT?**

Ifis Impresa is a current account which allows, via the Reserved Area accessible from the website [www.bancaifis.it](http://www.bancaifis.it), the performing of transactions within the contractually specified limits and in any case within the Balance Available. The Customer can also obtain information on their account through the Reserved Area. The Customer must use the Codes assigned to them to perform any transaction from the Reserved Area.

For example, by using the Reserved Area, the Customer can make and receive bank transfers and giros, arrange for direct debit of utility bills, top-up mobile phones, make payments of post office bills, payments against notice, payments against notice for Italian taxes, as well as tax payments using the F23 and F24 forms. Payment of taxes with the F24 form can also be made electronically directly via the Inland Revenue with which the Bank has an agreement.

Ifis Impresa does not include the possibility of making withdrawals, deposits, orders to pay or collect sums which require the use of cheques or other securities and, with the exception of the payment of taxes with the F23 form, which entail the use of cash.

Ifis Impresa is not a current account intended for personal account Customers. It is reserved for natural persons and legal entities that conduct their own entrepreneurial, commercial, artisan or professional business.

## WHAT ARE PAYMENT SERVICES?

Payment Services allow the Customer to receive and make payments using the Balance Available. Payment Services include bank transfers, top-ups, direct debits and payment of taxes, among others.

When Ifis Impresa is accessible online, the bank will allow the Customer to use the activities of third parties that provide Money Order Services and Account Information Services. The Customer will however have this right on activation of the sector regulatory framework applicable thereto.

## PRINCIPAL RISKS

The main risks associated with the Ifis Impresa current account and payment services include:

- the illegal and fraudulent use of the Customer Code, Password and the PIN, which can be contained in the case of access to the payment services via Internet via the mandatory Single-Use Code generated by the used Security Device, Secure Call, as well as strict compliance with the Contractual Rules. As such, the Customer must pay the utmost attention in storing and correctly using the Codes and the assigned Security Device;
- interruptions or suspension of services, with consequent delay or failure to perform transactions, for technical reasons or force majeure (or causes not attributable to the Bank) or, in general for failures of the payment system;
- failure or inexact performance of Payment Transactions attributable to errors of the Customer, the Bank or to other banks involved in performing the transaction;
- the unfavourable change in contractual conditions if the legal conditions in effect at the time so allow;
- exchange rate risk for transactions in a currency other than the euro;
- failure or delay in performing the Transactions due to orders given which are inexact or incomplete or the possibility of encountering international or national legal bans (specifically, in the case of inexact indication of the Unique Identifier by the orderer; the latter is responsible for any consequences resulting from such error);
- the application of any fees or expenses by the recipient bank/corresponding bank, based on the instructions contained in the Payment Order.

## CREDIT FACILITIES IN THE CURRENT ACCOUNT

### Description of the service

The granting of credit facilities in the current account is a transaction where the Bank makes a sum of cash available to the Customer for an unspecified period of time (until revoked) or a specified period of time (until expiration, unless revoked in advance), granting them the option of debiting the current account up to an agreed amount, beyond the balance available.

Unless otherwise agreed, the Customer may use the sum made available one or several times. The availability of this credit may be restored with subsequent deposits, bank transfers or other credits.

### Risks borne by the Customer

The main risks include the unfavourable variation in economic conditions.

For additional information the Customer may consult the Information Sheet relating to Granting of Credit Facilities available on the website [www.bancaifis.it](http://www.bancaifis.it), in the Transparency section.

## ANCILLARY SERVICES

### SDD-MAV-RAV-RIBA Collection Service

The SDD-MAV-RAV-RIBA Collection Service allows the Customer to collect their own credits, via the banking channel, through electronic collection provisions of the following types: Ri.Ba. (Collection Orders), MAV (Notice-based payment), RAV (Notice-based collection order) and SDD (SEPA Direct Debit).

The product is intended for undertakings, with the exception of micro-enterprises, whose registered office is in Italy.

For additional information the Customer may consult the Information Sheet relating to the SDD-MAV-RAV-RIBA Collection Service, available in the Bank's branches and on the website [www.bancaifis.it](http://www.bancaifis.it), in the Transparency section.

## Executive BANK SERVICE - CBI CORPORATE BANKING INTERBANCARIO

The Bank offers the Executive Bank service – CBI Corporate Banking Interbancario, an electronic flow transmission service related to banking and commercial transactions made available by a bank, called Access Bank, to a Customer, as well as the Access Bank, of other banks, called executive, which makes it possible to automate the Customer - Bank dialogue for the management of collection and payment orders, in addition to information related to the Ifis Impresa account linked to the service.

For additional information the Customer may consult the Information Sheet relating to the Executive Bank Service CBI – Corporate Banking Interbancario, available on the website [www.bancaifis.it](http://www.bancaifis.it), in the Transparency section.

## PagoBANCOMAT POS (PagoBANCOMAT and CARDS) and ACQUIRING SERVICE

The POS service allows the Customer, through the installation of an appropriate P.O.S. (Point Of Sale) terminal, to accept payments using debit and credit cards in accordance with the contract stipulated directly between the Customer and the Bank or Credit Card Issuing Companies, allowing payments to be deposited directly into their current account. The Acquiring service enables the intermediation of cash flow relating to the acceptance of cards drawn on PagoBancomat's domestic circuit for sales of goods or services carried out using P.O.S. terminals.

The service is reserved for Customers who sell pharmaceutical products or proprietary medicinal products, as well as Customers who sell parapharmaceuticals or whose company purpose is to manage pharmacies.

For further information, Customers can consult the PagoBANCOMAT POS (PagoBANCOMAT and Cards) and Acquiring Service Information Sheet, available at [www.bancaifis.it](http://www.bancaifis.it), in the Transparency section.

## PRINCIPAL ECONOMIC TERMS AND CONDITIONS

### HOW MUCH CAN A CREDIT LINE COST?

SCENARIOS	TERMS	ANNUAL PERCENTAGE RATE
Credit line with unspecified expiration of the maximum amount of €1,500.00	Nominal annual lending rate: 7.00%	9.308%
	Credit line management expenses: 2.00% of the credit line granted	
	Account management expenses: 0.00 EUR	

The calculation is performed by hypothesising a credit line granted for an unspecified length of time of €1,500.00 that is completely used for the entire calendar quarter (91.25<sup>1</sup>days of use).

The costs shown in the table are guidelines and refer to a hypothesis of transactions indicated by the Bank of Italy.

The Actual Overall Average Rate (TEGM), set forth by art. 2 of the law on usury (Law no. 108/1996), relating to the transactions of granting current account credit facilities, may be consulted at branches and on the website [www.bancaifis.it](http://www.bancaifis.it).

## ECONOMIC TERMS AND CONDITIONS

The economic terms and conditions set out here show the minimum (in favour of the Customer) or maximum (the Customer's responsibility) extent.

### COST ITEMS

Charges for opening a current account	0.00 EUR
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### FIXED CHARGES

### LIQUIDITY MANAGEMENT

Quarterly current account fee	50.00 EUR
Annual expenditure for interests and charges	0.00 EUR
Stamp duty	As provided for by law

<sup>1</sup> As per Annex 5B of the Bank of Italy a year is considered to consist of 365 days (366 for leap years).

**VARIABLE CHARGES****LIQUIDITY MANAGEMENT**

Cost of recording transactions not included in the annual fee	0.00 EUR
Charges for issuing quarterly bank statement	Electronically: 0.00 EUR Paper: 0.00 EUR

**INTEREST ON DEPOSITS****CREDITOR INTEREST**

Nominal borrowing rate gross of withholding tax	Fixed rate at a minimum of <b>0.001%</b> annually or variable rate equal to the indexation parameter increased by the agreed spread <sup>2</sup> . The minimum rate applicable, resulting from the sum of the indexation parameter and the spread, is the fixed rate shown above.
Indexation parameter	Euribor 3-month monthly average 360-day basis rate (or other agreed parameter) identified two working days prior to the end of each month <sup>3</sup> .

**PLANNED AND UNPLANNED OVERDRAFTS****PLANNED OVERDRAFTS**

Nominal borrowing rate on amounts used	Fixed rate at a maximum of <b>13.00%</b> annually or variable rate equal to the indexation parameter increased by the agreed spread <sup>2</sup> . The maximum rate applicable, resulting from the sum of the indexation parameter and the spread, is the fixed rate shown above.
Indexation parameter	Euribor 3-month monthly average 360-day basis rate (or other agreed parameter) identified two working days prior to the end of each month <sup>3</sup> .
Planned overdraft management costs	2.00% all-inclusive maximum per yearly basis, applied to the amount of credit made available to the Customer debited on a quarterly charging
Company Registry charges	Recovery of charges
Mortgage search charges	Recovery of charges

**UNPLANNED OVERDRAFTS AN GOING OVERDRAWN WITHOUT AN AGREED OVERDRAFT AND/OR WHEN OVERDRAFT IS WITHDRAWN**

Nominal borrowing rate on amounts used	Fixed rate at a maximum of <b>16.00%</b> annually or variable rate equal to the indexation parameter increased by the agreed spread <sup>2</sup> . The maximum rate applicable, resulting from the sum of the indexation parameter and the spread, is the fixed rate shown above. Not applied in case of unplanned overdraft on balances by value date.
Indexation parameter	Euribor 3-month monthly average 360-day basis rate (or other agreed parameter) identified two working days prior to the end of each month <sup>3</sup> .
Annual nominal debtor late payment interest rate on amounts owed as capital	Nominal annual borrowing rate on the amounts used as an unauthorised overdraft and in absence and/or revocation of a

<sup>2</sup> Determined for each calendar month of use.

<sup>3</sup> If it is necessary to pay interest on a date prior to the publication of the indicated parameter, the rate is determined by applying the average of the previous month.

	credit line increased up to a maximum of 3 percentage points on an annual basis and in any case within legal limits
Nominal annual borrowing late payment rate on interest owed	Nominal annual borrowing rate on the amounts used as an unauthorised overdraft and in absence and/or revocation of a credit line increased up to a maximum of 3 percentage points on an annual basis and in any case within legal limits

## SETTLEMENT

Interest calculation base	Calendar Year
Settlement of fees	At the end of each quarter (31/03; 30/06; 30/09; 31/12)
Debtor and creditor interest settlement	31/12 of each year or on account closure

## DUE DATES

Due date for fees	Settlement day
Due date for debtor interest	01/03 of each year following maturity or on account closure
Due date for creditor interest	31/12 of each year or on account closure

## AVAILABILITY OF PAYMENTS MADE

Credit transactions	The working Day the Bank makes the Funds available, or if a currency conversion transaction is necessary, when the transaction is complete
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The Actual Overall Average Rate (TEGM), set forth by art. 2 of the law on usury (Law no. 108/1996), relating to the transactions of granting current account credit facilities, may be consulted at branches and on the Bank's website [www.bancaifis.it](http://www.bancaifis.it).

## COMMUNICATION AND DOCUMENTATION CHARGES

Charge for issuing periodic communications relating to transparency requirements (e.g. year end summary document, change to terms)	Electronically: 0.00 EUR Paper: 0.00 EUR
Charges for issuing communications regarding changes to terms (Article 118 of TUB [Italian Consolidated Banking Act])	0.00 EUR
Cost of issuing unilateral changes to payment services terms (Article 126 sexies of TUB [Italian Consolidated Banking Act])	0.00 EUR
Bank statement frequency	monthly / quarterly / half-yearly/ yearly
Charge for issuing further or more frequent communications, or with instruments other than those provided for in the contract, where permitted	Electronically: 0.00 EUR Paper: 1.50 EUR

## ACCESS TO RESTRICTED AREA

Restricted Area access availability times	Every day from 0.00 to 24.00
Replacement Customer access code for the Restricted Area	0.00 EUR
Replacement password for the Restricted Area	0.00 EUR

## INFORMATION SERVICE VIA SMS

Information service fee	0.00 EUR
SMS alert to communicate confirmation of large transfers, SEPA Italia transfers, postal bills, Notice-based payment order/collection order, mobile phone top-ups, ACI payments, excluding Standing Orders, made from the Restricted Area	0.00 EUR
SMS alert in case of access to the Restricted Area	0.00 EUR

**SECURITY DEVICE**

Charges for using Secure Call from Italy	0.00 EUR
Charges for using Secure Call from abroad	Call charges may vary according to each Customer's tariff

**PAYMENT SERVICES****LIMITS**

Maximum amount for transfers made from the Restricted Area

Daily limit	To the maximum extent of 300,000.00
Monthly limit	To the maximum extent of 2,000,000.00

**OUTGOING BANK TRANSFERS**

EU/EEA Sepa Italia and cross-border transfers in Euro in accordance with Regulation (EU) no. 260/2012 up to 500,000.00 Euro debited from the current account	Online: 3.00 EUR In branch: 10.00 EUR
Non-cross-border foreign bank transfer in Euro	In branch: 20.00 EUR
Urgent Bank transfer	Online: 0.05% on the bank transfer amount (minimum 10.00 EUR - maximum 25.00 EUR) In branch: 0.05% on the bank transfer amount (minimum 20.00 EUR - maximum 50.00 EUR)
Bank transfer for emoluments	Online: 2.00 EUR
Internal payment	Online: 0.00 EUR In branch: 0.00 EUR
Bank transfer for tax relief	Online: 3.00 EUR
Large-value bank transfer	Online: 0.05% on the bank transfer amount (minimum 20.00 EUR - maximum 30.00 EUR) In branch: 0.05% on the bank transfer amount (minimum 30.00 EUR - maximum 50.00 EUR)
Batch Transfer	Online: equal to the cost of each bank transfer as indicated under the relevant entry that makes up the batch, except for urgent and high-value transfers, which cost € 20.00
Costs for cancellation after execution (where permitted)	Equal to the charges incurred and in any case up to 50.00 EUR
Management costs for incorrect/incomplete bank transfer or for returned/refused bank transfer	30.00 EUR
Confirmation request charges	30.00 EUR
Refund of EU/EEA SEPA Italy and cross border transfer charges	Equal to the respective cost of the bank transfer at least for the first 2 of the Month with end-of-reference month value
Utility bill direct debit	0.00 EUR

**INCOMING BANK TRANSFERS**

EU/EEA SEPA Italy and cross-border transfers in Euros in accordance with Regulation (EU) no. 260/2012 up to 500,000.00 Euro credited to the current account	0.00 EUR
EU/EEA SEPA Italy and cross-border transfer in Euros in accordance with Regulation (EU) no. 260/2012 greater than 500,000.00 Euro credited to the current account	0.00 EUR
Payment in currency other than Euro – and transfers outside of EU/Eurozone in Euro (foreign transfer)	10.00 EUR
Exchange rate (applied to transactions in foreign currencies) <sup>4</sup>	Exchange rate at the time of transaction

**CHARGING OF OTHER PROVISIONS**

Bank payment slip charge (arrow)	Online: 1.50 EUR
Notice-based payment	Online: 0.00 EUR

<sup>4</sup> The exchange rate applied to transactions where foreign currency is exchanged for Euros is decided according to the "current exchange rate" at the cut-off time. The rate applied can be checked with all large financial information providers.

Notice-based collection order	Online: 0.00 EUR
Collection order (also called "Ri.Ba.")	Online: 0.00 EUR
Postal order (blank and pre-printed)	Online: 2.00 EUR
F23 tax payment commission	In branch: 0.00 EUR
F24 tax payment commission	Online: 0.00 EUR Electronically directly via the Inland Revenue: 0.00 EUR
Phone top-ups	Online: 0.00 EUR
ACI (Automobile Club d'Italia) Tax Payment	Online: 1.87 EUR
Payment with CBILL service	Online: 0.20 EUR
SEPA Direct Debit Charge (Core and B2B)	Online: 0.00 EUR

## VALUE DATES

### CREDIT VALUE DATES

Internal payment	Same day as amount debited from the payer
EU/EEA SEPA Italy and cross-border transfers in Euro in accordance with Regulation (EU) no. 260/2012	Same Working Day as Funds are received into the Bank's account (settlement date)
Payment in currency other than Euro – and transfers outside of EU/Eurozone in Euro (foreign transfer)	Same Working Day as Funds in the original currency are received (Forex calendar), subject, for making Funds available, to the time required to convert currency

### DEBIT VALUE DATES

EU/EEA SEPA Italy and cross-border transfers in Euro in accordance with Regulation (EU) no. 260/2012	Same Working Day as execution
Non-cross-border foreign bank transfer in Euro	Same Working Day as execution
Internal payment	Same Working Day as execution
Bank payment slip charge (arrow)	Same Working Day as debit
Notice-based payment	Same Working Day as debit
Notice-based collection order	Same Working Day as debit
Collection order (also called "Ri.Ba.")	Same Working Day as debit
Postal order (blank and pre-printed)	Same Working Day as debit
F23 tax payment commission	Same Working Day as debit
F24 tax payment commission	Same Working Day as debit As shown in the debit order, if performed electronically directly via the Inland Revenue
SEPA Direct Debit Charge (Core and B2B)	Due date
CBILL payment	Same Working Day as debit

## NON-WORKING DAYS AND DAILY CUT-OFF

Working Days	Monday to Friday from 9.00 to 17.30
Internal payment	16.00 if arranged online 16.00 if arranged in branch
EU/EEA SEPA Italy and cross-border transfers in Euro in accordance with Regulation (EU) no. 260/2012	16.00 if arranged online 16.00 if arranged in branch 15:30 if arranged online with batch transfer
Non-cross-border foreign bank transfer in Euro	15.30 if arranged in branch
Large-value bank transfer	15.00 if arranged online 15.00 if arranged in branch
Urgent Bank transfer	11.00 if arranged online 11.00 if arranged at the branch 10.30 if arranged online with batch transfer
Bank payment slip charge (arrow)	16.00 if arranged online
Notice-based payment/collection order	16.00 if arranged online
F23 authorised tax payment	12.00 if arranged at the branch 16.00 if arranged online
F24 authorised tax payment	As provided for by the Inland Revenue, if payment is made electronically directly via this body

Collection order payment ("Ri.Ba.")	16.00 if arranged online 16.00 if arranged in branch
Booking of payable collection order ("Ri.Ba.")	12.00 if arranged online
CBILL payment	16.00 if arranged online

#### SEMI-PUBLIC HOLIDAYS

The patron saint of the municipalities in which branches and offices are located in addition to 14th August, 24th and 31st December.  
On these days, the cut-off is 11:00.

#### NON-WORKING DAYS

Saturdays and Sundays, national holidays (1st and 6th January, Easter Monday, 25th April, 1st May, 2nd June, 15th August, 1st November, 8th – 25th – 26th December), national holidays of EU countries for which foreign payments are intended.  
Transactions sent to the Bank online during non-Business Days will actually be performed by the Bank on the first subsequent Business Day.

#### EXECUTION TIMES

EU/EEA SEPA Italy and cross-border transfers in Euro in accordance with Regulation (EU) no. 260/2012	Maximum 1 Working Day following the date of receipt of the order if arranged online, maximum 2 Working Days after the date of receipt of the order if arranged in branch
Internal payment	By the end of the Working Day the order is received
Non-cross-border foreign bank transfer in Euro	Maximum 4 Working Days after the date of receipt of the order
SEPA Direct Debit (Core and B2B)	Due Date
Payable collection orders ("Ri.Ba")	Maximum 1 Working Day following the date of receipt of the order
Notice-based payment/collection order and Arrow payment slips	Maximum 2 Working Days after the date of receipt of the order
F23/F24 tax payment authorisations	By the end of the due date or, if paid telematically directly via the Inland Revenue, within two working days from receipt of the order

#### DEADLINES FOR ACCEPTING PAYMENT INSTRUCTIONS

Requests for SEPA Core Direct Debit refunds	Within 8 weeks from the debit date
Requests for SEPA Direct Debit refusals	Up to the Working Day prior to the due date

#### UNIQUE IDENTIFIERS AND NECESSARY DATA

Internal payment	IBAN number
SEPA credit transfer and cross-border transfer	IBAN + BIC numbers
Non-cross-border foreign bank transfer in Euro	IBAN + BIC numbers
"Arrow" payment slip	Payment slip ID number
Notice-based payment	Collection number
Notice-based collection order	Identification number
ACI tax	Vehicle type + vehicle number plate
F24 tax payment authorisation	Tax number + additional information needed to compile the form
F23 tax payment authorisation	Tax number + additional information needed to compile the form

#### OTHER CHARGES\*

Charges for a SEPA Direct Debit refund request from the Borrower, where permitted (Refund)	0.00 EUR
Charges for a SEPA Direct Debit refusal request from the Borrower, where permitted (Refusal)	10.00 EUR
Charges for notifying of failed execution of an order	10.00 EUR



Charges for refusing the order after the deadline	Equal to the charges incurred and in any case up to 50.00 EUR
Charges for recovering funds in case of the Customer providing the incorrect unique identifier	50.00 EUR
Charges for additional information beyond that which is legally required	50.00 EUR
Charges for copying documentation	50.00 EUR
Charges for sending information regarding banking relationships to auditing and certification firms	150.00 EUR

\* The conditions described in this Information Sheet must, in any case, be also complied with when the Customer uses Money Order Services and Account Information Services. The Bank shall not be liable for any additional costs and charges to Customer by the third parties.

## WITHDRAWAL, MAXIMUM ACCOUNT CLOSING TIMES AND COMPLAINTS

### Withdrawal from the contract

Ifis Impresa is an open-ended current account.

The Customer may withdraw from the Contract at any time, without penalties or closing fees, by sending a registered letter to the address indicated by the Bank on the contract forms; withdrawal notified in this manner will become effective three banking days from when the Bank receives the letter.

The Bank may withdraw from the Contract at any time with a notice of at least 1 working day and without any charge for the Customer, by providing Notice on a Durable Medium; if the Customer is a micro-enterprise, said notice is at least 60 days.

Without prejudice to termination of the Contract in the event of breach, the Customer and the Bank may withdraw without the need for notice in cases of justified reason. Justified reason for termination by the Bank exists in the following cases:

- The Customer does not follow the technical-operating procedures when using the Services;
- The Customer has provided the Bank with false information;
- In all other cases included in the Contractual Rules.

Withdrawal from the Contract implies withdrawal from the current account agreement, from any Credit facilities granted by the Bank as well as from the individual Payment Services. Should the Customer declare the intention to withdraw only from the current account convention or only from one or several of the services, the withdrawal is understood as extended to the Contract.

In any case, the account may only be closed by the Bank after accounting for all the dependent transactions pending at the time at which the withdrawal became effective.

As of the date the withdrawal becomes effective, the Bank shall no longer be required to execute the Customer's requests and requests of a periodic, permanent or deferred nature shall be considered automatically revoked.

In each case of withdrawal from the Contract for justified reason, the Bank may suspend execution of the requests, proceed with early liquidation of the pending orders and adopt all appropriate measures for the purposes of complying with obligations from activities set up on behalf of the Customer, without prejudice to any other remedy or compensation for any damages.

In the event of withdrawal, the fees periodically invoiced shall be due from the Customer only proportionally to the period prior to the withdrawal; if paid in advance, they shall be reimbursed proportionally.

If the Customer does not supply the information requested based on money laundering laws, the Bank shall withdraw from the contract. In this case, the Bank may also suspend execution of the transactions. Once the notice period for the withdrawal has elapsed, the Funds shall be held by the Bank in a non-interesting bearing account until the Customer indicates a current account that they hold or jointly hold into which the Funds can be transferred. In all cases of withdrawal, the Bank shall close the account within the maximum times indicated in the following subsection.

Each of the parties shall have the right to withdraw from the Credit facilities contract at any time with notice of at least one day, to be sent by registered letter.

### Maximum time limits for closing the contractual relationship

In all cases of termination of the contractual relationship, the Customer shall return the Payment Instruments to the Bank.

The maximum times for closing the account from when the withdrawal becomes effective, are 3 (three) banking days plus five banking days in the presence of Direct Debits.

The maximum closing time of the Credit facilities contract is 15 (fifteen) banking days.

### Complaints and out-of-court protection

The Customer must send any complaints to the Bank's Complaint Department (Ufficio Reclami):

- by ordinary mail to the address Banca Ifis S.p.A.- Ufficio Reclami, Via Terraglio 63, 30174 Venezia – Mestre;
- by email to the address reclami@bancaifis.it;
- by certified email to the address reclami.pec@bancaifis.legalmail.it.

The Complaints Department replies to complaints received within 60 days from the date of receipt. For payment services, the Bank must respond to any complaint within 15 Working Days of receipt. In exceptional situations, if the Bank cannot respond within 15 working days for reasons beyond its control, it is required to send an interim reply, clearly indicating the reasons for the delay in

responding to the complaint and specifying the deadline by which the user of payment services will receive an official reply, which in all cases must not exceed 35 Working Days. In any case, the term for receiving a final response does not exceed 35 Working Days.

If the Customer is not satisfied with the response provided by the Bank or has not received a reply within the terms indicated above from the date on which the complaint is received by the Bank, they may, before contacting the Judicial Authority, submit a report to the Bank of Italy as well as an appeal to the Banking and Financial Ombudsman (ABF) managed by the Bank of Italy.

Alternatively, any dissatisfied Customer who does not wish to file a complaint, but wishes to reach an out-of-court settlement with the Bank may also submit a mediation appeal to the banking conciliation Body, constituted by the Italian Financial Banking Conciliator entered in the register of the Ministry of Justice in accordance with Italian Legislative Decree no. 28 of 4 March 2010, whose competence the Customer declares it accepts by signing this Contract. To find out how to contact the Financial Banking Conciliator, visit the website [www.conciliatorebancario.it](http://www.conciliatorebancario.it).

Customer and Bank may however agree, even after the Contract has been signed, to approach another mediation body also registered in the aforementioned register held by the Ministry for Justice.

Use of the procedures mentioned above does not preclude the Customer the right to refer the matter, at any time, to the Judicial Authority.

On serious failure to fulfil the obligations assumed by the Bank as Payment Service Provider, the Bank of Italy, pursuant to art. 32 of Legislative Decree no. 11/2010, imposes administrative pecuniary sanctions to subjects who perform administrative or management and control functions and to the employees of the Payment Service Provider. If such violations are repeated suspension of the Payment Service provider's business may be ordered.

## **APPLICABLE LAW AND JURISDICTION**

Any dispute arising out of the contract between the Customer and the Bank is under the exclusive jurisdiction of the Court of Venice. The Bank establishes Customer relationships in full compliance with Italian law.

## **PRACTICAL REFERENCE GUIDES**

The practical Guide to Financial Banking Arbitration is available in hard copy at the Bank's branches as well as on the website [www.bancaifis.it](http://www.bancaifis.it) and can be also transmitted electronically upon Customer's request. The practical reference guides "The Central Risk Register", "Current account made easy" and "E-Commerce payments made easy" can be consulted on the website [www.bancaifis.it](http://www.bancaifis.it).

## KEY

**Direct Debit:** Payment Service for debiting of the Payment Account of a Payer, based on which, depending on the Service requested, a Payment transaction is ordered by the Beneficiary in compliance with the consent given by the Payer to the Beneficiary, to the Payment Service Provider of the Beneficiary or to the Payment Service Provider of the same Payer.

**Periodic Debit:** debit with date and value date at the end of the payment period (for example the last day of the calendar month, end of quarter: last day of the quarter 31/03; 30/06; 30/09; 31/12).

**Restricted Area:** a particular section of the Internet Portal for access to which the Customer must be identified with secure procedures.

**Single Euro Payments Area (SEPA):** all the countries participating in the process of integration of the payment services in Euro according to the rules and standards defined in the appropriate documents, including the so-called SEPA Rulebooks. The SEPA area currently comprises 37 countries: the 19 EU countries that use the euro (Italy, Germany, France, Spain, Portugal, Greece, Austria, Finland, Ireland, the Netherlands, Belgium, Luxembourg, Slovenia, Cyprus, Malta, Estonia, Latvia, Lithuania and Slovakia); the 9 EU countries that use a currency other than the Euro on national territory but still make payments in Euros (United Kingdom, Sweden, Denmark, Poland, Czech Republic, Hungary, Bulgaria, Romania and Croatia ) and 9 other countries (Switzerland, Norway, Iceland, Liechtenstein, Principality of Monaco, San Marino, the dependencies of the British Crown, Vatican City and Principality of Andorra).

**Speed Money Order (freccia):** a service which allows a Payer Customer to pay a special money order pre-compiled by the Beneficiary or without a predetermined amount.

**BIC – Bank Identifier Code:** alphabetical or alphanumeric code which unequivocally identifies financial institutions on the SWIFT network.

**Large bank transfer:** bank transfer of an amount greater than 500,000.00 euros.

**Urgent bank transfer:** if the sums need to be credited to the Beneficiary on the same Banking day that the Bank receives the Payment Order.

**Annual fee:** fixed fees for managing the account.

**Customer Code:** assigned to each Customer when an account is opened; it is a necessary credential, together with the Password, and Single-Use Code to access the Reserved Area.

**Communications:** all the correspondence between the Bank and the Customer, performed on paper or computerised, which is not directly the object of the performing of transactions or the assignment of duties.

**Contract:** all of the provisions contained in the Contractual Rules and additional provisions which may be established in the future between the parties regarding Ifis Impresa. More specifically, the Contract consists of the Contractual rules and the Extract.

**Cut-off:** cut-off time; requests received from the Customer after this time are considered received by the Bank on the next Banking Day.

**Execution date (settlement date):** date when the Orderer's bank credits the Beneficiary's Bank.

**Value Date:** the reference date used by the Payment Service Provider for calculating interest applied to debited or credited funds on a payment account.

**Availability of deposited sums:** number of days after the transaction date when the Customer may use the deposited sums.

**Security Device:** device which can create a Single-Use Code.

**Euribor:** interbank deposit rate in Euros calculated daily at 11 a.m. CET as a simple average of the listings identified on a sample of banks with elevated credit ratings. The rate is published on the Bloomberg page of the European Banking Federation and in major financial newspapers. If the Euribor Steering Committee does not temporarily identify the rate, the last available Euribor rate will be used as the indexation parameter.

**Credit Line:** a sum which the Bank agrees to make available to the Customer above the balance available.

**Banking day:** a day on which the Payer's or Beneficiary's Bank involved in the Payment Transaction is open, based on what is necessary for execution of that same Payment Transaction.

**Non-Banking day:** non-banking days are Saturday and Sunday, all national holidays, Good Friday, all national holidays of EU countries where SEPA payments are directed; all non-banking days for holidays of internal or external structures involved in executing the Transactions are non-banking days.

**Unique Identifier:** the combination of letters, numbers or symbols that the Payment Service Provider indicates to the Payment Service User and which the User must provide to their Payment Service Provider to clearly identify the other User and/or their Payment account for the execution of a Payment Transaction. If there is no Payment Account, the unique identifier only identifies the Payment Service User.

**Notification charge:** service which allows the Payer Customer to pay a collection order of credits based on which the Payment Service Provider of the Beneficiary sends a notice to the Payer Customer containing the data of the requested payment.

**Micro-enterprise:** an undertaking that employs fewer than 10 people and has a total annual turnover or an annual balance-sheet total not exceeding EUR 2 million.

**Transaction:** each order activity performed by the Customer, within the limits of what is established in the Contract, including, for example Payment, Transactions or change of personal data communicated to the Bank.

**Payment Transaction:** transaction set up by the Payer or Beneficiary to deposit, transfer or withdraw funds, independently from any underlying obligations between the Payer and Beneficiary.

**Payment Order:** any instruction given by the Customer, as Payer and/or Payee, to the Bank from which execution of a Payment

Transaction is requested.

**Cross-border payment:** a Payment Transaction processed electronically, ordered by the Payer or the Beneficiary, or on their behalf, when the Payer's Payment Service Provider and the Beneficiary's Payment Service Provider are located in different European Union Member States and the currency in which the payment is denominated is the euro or the official currency of the Member State that has decided to extend the application of the EC Regulation 924/2009 to its national currency.

**Payer:** the Customer or other third party, holder of a payment account, from which a Payment Order is issued or, in the absence of a payment account, the person who gives a Payment Order and/or who makes a payment into a Payment Account of a Payee.

**Indexation parameter:** a money market reference index on which the variability of contractual rates is based. In the event of a substantial change or termination of the applied reference index, the said index will be replaced in accordance with the Index Replacement Plan, adopted pursuant to Articles 28(2) of Regulation (EU) 2016/1011 and 118-bis of the CBA and published on the Bank's website.

**Password:** assigned to each Customer when an account is opened. It is a necessary credential, together with the Customer Code and Single-Use Code, for accessing the Reserved Area.

**Internet Portal:** the Reserved Area and/or Internet website of the Bank dedicated to the product governed by this Contract. The address of this website is [www.bancaifis.it](http://www.bancaifis.it). To access it the Customer must use a computer connected to the Internet.

**Payment Service Provider:** the Bank and/or any of the following organisms: electronic money institutions and payment institutions and, when providing payment services, banks, Poste Italiane S.p.A., the European Central Bank and the national central banks if they are not acting as monetary authorities, other public authorities, state, regional and local public administrations if they are not acting as public authorities.

**Payment against notice for Italian taxes:** service which allows the Payer Customer to pay taxes based on a printed notice sent by the beneficiary entity to the Payer Customer.

**Refusal:** refusal of a Direct Debit by the Payer Bank.

**Refund:** refund of a Payment Transaction sent by request of the Payer.

**Balance Available:** sum immediately available in the account that the account holder may use.

**Additional short-term loan in the absence of a credit line:** a sum which the Bank has agreed to pay when the Customer has ordered a Payment Transaction without having funds in their current account.

**SCT:** new payment instrument available in SEPA.

**SEDA:** this function is in addition to the SDD Direct Debit which the Beneficiary can use. It allows the Bank to perform certain activities connected with management of the Mandate on behalf of the Direct Debit Transaction Beneficiary. In the "Advanced Seda" version, the function allows the Payer Customer to transmit a Mandate to the Bank (which is not possible with the Direct Debit service), that receives it on behalf of the Beneficiary.

**SEPA (Single Euro Payment Area):** the Area in which citizens and enterprises can make and receive payments in euro both inside the countries of the European Union, EFTA, Monaco and San Marino and within the same national boundaries, under the same conditions and with the same rights and duties regardless of their location.

**CBILL Service:** the CBILL Service allows the payment of bills and invoices for utilities, services and taxes.

**Payment Initiation Service:** a service that initiates Payment Orders on the request of Payment Service Users relating to a Payment Account held at another Payment Service Provider.

**Account Information Service:** an online service that provides consolidated information relating to one or more Payment Accounts held at another Payment Service Provider or at multiple Payment Service Providers.

**Periodic fixed closing fees:** fees for periodic calculation of borrowing and lending interest rates and for the calculation of bank fees.

**Credit Line Management Fee:** fees debited to pay for application integration activity for the credit line requested by the Customer, periodic credit line management and relative review.

**Expenses for sending bank statement:** fees which the Bank applies every time it sends a bank statement, based on the periodicity and communication channels established in the Contract.

**Fees per transaction:** fees for the accounting registration of each transaction.

**Spread:** increase applied to the indexation parameter.

**Durable medium:** any instrument which lets the Customer memorise information addressed to them so that it can be easily retrieved during a period of time adequate for the purposes for which the information is intended and which makes unaltered reproduction of the memorised information possible. For information related to the Account, \*.pdf format files will be used or a format subsequently indicated on the Internet Portal. The instructions required to access the Durable Medium are indicated within the Internet Portal.

**Nominal annual borrowing rate:** annual percentage rate used to calculate periodic interest on sums deposited (creditor interests).

**Nominal borrowing rate:** annual rate used to periodically calculate the interest rate charged to the Customer on the amounts used beyond the balance available.

**Gross annual percentage rate (gross APR):** this represents the total cost of credit, including interest and all of the fees incurred for the use of the credit. The gross APR is expressed as a percentage of the credit granted and on an annual basis.

**Exchange rate:** the exchange rate which is used as the basis for calculating a foreign currency exchange and which is made available by the Payment Service Provider or originates from a source assessable to the public.

**Average Gross Effective Rate:** interest rate published every three months by the Italian Ministry of the Economy and Finance as required by the law on usury. To check if an interest rate is usurious, and thus prohibited, it is necessary to identify the threshold rate for "Current account credit facilities" transactions from the published rates.

**Payment Service User:** an individual, who may or may not be a Customer, who uses a payment service as either a Payer or Payee or both.

**Value days on withdrawals/debits:** number of days between the withdrawal date and the date on which interest starts to be debited. The latter may precede the banking day when the amount of the transaction is debited from the current account.

**Value days on deposits/credits:** number of days between the deposit date and the date when interest starts to be credited. The deposit/credit value day cannot be later than the banking day when the amount is credited to the current account.

Venice – Mestre, 13/11/2024