

## GENERAL CONDITIONS FOR EXECUTION OF ONE-OFF PAYMENT TRANSACTIONS

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### I GENERAL PROVISIONS

#### Article 1

General conditions for execution of one-off payment transactions govern the conditions under which Komerčijalna banka AD Beograd (hereinafter: the Bank) offers execution of one-off payment transactions to legal entities, entrepreneurs and consumers, i.e. farmers and natural persons (hereinafter: the User).

General conditions for execution of one-off payment transactions (hereinafter: General Conditions) apply to a User who has addressed the Bank in order to make a payment transaction but has not concluded a Framework Agreement with the Bank on the provision of payment services. These General Conditions also apply to a User who has concluded a Framework Agreement with the Bank, i.e. has a current account opened with the Bank or an issued payment instrument of the Bank, but is not using them for execution of the required payment transaction.

Payment transactions to which these General Conditions apply are the transactions initiated by a payment order in the form of paper or by using the payment card at the Bank's ATM.

#### Article 2

These General Conditions together with the relevant Decisions on the Bank Fee Tariffs (hereinafter: Fee Tariff) and the Bank's Timetable for the receipt and execution of payments (hereinafter: the Timetable), the Bank's daily foreign currency quote on the day the transaction is executed and the User's payment order make up the Agreement on One-Off Payment Transaction.

### II DEFINITION OF TERMS

#### Article 3

For the purpose of these General Conditions, the following terms have the following meaning:

#### **Bank**

Komerčijalna banka AD Beograd  
11000 Beograd, ul. Sv. Save br. 14  
PIB: SR 100001931  
Registration number: 07737068  
Activity code: 6419  
Account number: 908-20501-70

BIC (SWIFT): KOBBSBG  
REUTERS dealing code KOMB  
Bank's internet website: [www.kombank.com](http://www.kombank.com)  
E-mail address for communication: [posta@kombank.com](mailto:posta@kombank.com)  
Telephone: +381 11/30 80 100  
Fax: +381 11/344 13 35 i 344 23 72

The list of the Bank branches and branch offices with their respective addresses is posted on the Bank's website.

The Bank is a provider of payment services and operates based on the operating license issued by the National Bank of Serbia in conformity with the Decision of the National Bank of Yugoslavia, O.br. 206 of 03 July 1991. Supervision over the operation of the Bank as a provider of payment services is conducted by the National Bank of Serbia, Belgrade, Kralja Petra Street, No. 12.

The Bank is registered with the Business Registers Agency under number 10156/2005.



## General Conditions for Execution of One-Off Payment Transactions

**User** is a legal entity, entrepreneur or consumer (farmer or natural person) who has addressed the Bank for the purpose of having a payment transaction executed, not comprised by the Framework Agreement concluded with the Bank. With the exception of the farmer who may be a resident only, the User may have the status of resident or non-resident, in conformity with the Law on Foreign Exchange Operations;

**One-Off Payment Transaction** denotes an in-payment, transfer or out-payment transaction of monetary assets by a payer and/or payee via the payment account not covered by the Framework Agreement concluded with the Bank, which is executed regardless of the relationship between the payer and the payee;

**Payer** means a person who issues a payment order and has neither the current account in the Bank nor a payment card issued by the Bank, or a person who has a current account opened in the Bank and/or a payment card issued by the Bank but is not using them for executing a payment transaction;

**Payee** means a person determined as a payee of monetary assets subject of the payment transaction;

**Payment service** means the receipt and execution of a payment order in a paper form, receipt and execution of the payment order issued by using a payment card the issuer of which is not the Bank (cash payment at ATM), and the receipt and execution of a transfer order based on a bill of exchange;

**Payment order** means an order in a form of paper, and/or an order issued by using a payment card at the Bank's ATM, and denotes the instruction of the payer or of the payee demanding execution of the payment transaction;

**Payment card** is an instrument of payment used by the User based on the framework agreement concluded with another provider of payment services for the issuance of a payment order, i.e. initiation of a payment transaction at the Bank's ATM;

**Single identifier** denotes the number of the current account or the payment card number determined by the agreement between the User and the provider of payment services other than the Bank, which is used in payment transactions for unambiguous identification of the user, payment account, payment card;

**Business day** means the day or a part thereof in which the Bank operates so as to enable execution of payment transactions;

**Permanent data carrier** means any device enabling the User to keep the data intended for him, to have access to such data and to reproduce them in unaltered form in the period corresponding to the purpose of their keeping (CD, USB, hard disk of the computer on which can be saved the e-mail, cell phone and the card on which SMS message can be stored, etc.);

**PIN** means a personal identification number allotted to each User with the card and serves for identification at withdrawing cash at ATMs or when making purchases at POS terminals if operating upon the principle of inserted PIN;

**Automated Teller Machine/ATM** is an electronic device enabling the Card User to withdraw cash money and to check the account balance around the clock, and other services depending on the device possibilities.

### III AGREEMENT ON ONE-OFF PAYMENT TRANSACTION

#### Prior Information

##### Article 4

Prior to executing one-off payment transaction, the Bank provides for the User the readily accessible information about the conditions for execution of one-off payment transactions.

The Bank shall ensure accessibility to the said information by posting at a visible place, on the business premises where payment services are provided and on the Bank's web site the following documents:

- these General Conditions that include the information about the data the User has to insert in the payment order, necessary for the payment order's appropriate execution, i.e. the single identifier, and other data relevant for execution of one-off payment transaction,
- the Timetable determining the time of the receipt and the deadline for executing the payment transaction by the Bank,
- the Bank's fee tariffs setting the fee type and amount charged by the Bank,



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- daily foreign currency quote valid on the day the one-off payment transaction is initiated, in case the execution of such a transaction includes currency conversion.

For payment transactions initiated at the Bank's ATM, prior information is provided to the User by the payment service provider who issued the payment card.

### **Conclusion of One-Off Payment Transaction Agreement**

#### Article 5

It is deemed that by issuance of a payment order to the Bank the User has got familiar with and accepts the Bank's conditions for execution of one-off payment transaction.

The Agreement is deemed concluded by the User's expression of will that a transaction be executed (orally, by handing over the cash and/or payment order, inserting a payment card in an ATM), and by the User consent to the execution of one-off payment transaction in the manner governed by the provisions of Article 8 of these General Conditions.

The Agreement on One-Off Payment Transaction consists of the User's payment order signed and/or authorized, these General Conditions, Fees Tariff, the Bank's daily foreign currency quote valid on the day the transaction is executed, in case the transaction includes a currency conversion, and the Schedule.

The Agreement on One-Off Payment Transaction governs the execution of one specific payment transaction that is not comprised by the framework agreement on payment services.

The Agreement on One-Off Payment Transaction does not govern the execution of future individual payment transactions.

At the request of the User, the Bank will furnish such User with adequate information on paper or on a permanent data carrier.

## **IV EXECUTION OF ONE-OF PAYMENT TRANSACTIONS**

### **Payment Order Receipt**

#### Article 6

One-off payment transaction is determined by a payment order.

The Bank receives a payment order directly from the User who initiates the execution of one-off payment transaction:

- in the capacity of payer who issues an order for assets to be paid in favor of the account opened in the Bank or with another payment service provider,
- in the capacity of payee who initiates, based on a bill of exchange, a transfer of assets from the payer's account in the Bank in favor of the payee's account with another payment service provider,
- in the capacity of a payee who, on the basis of the identification code/presentation of a series of necessary data, initiates the payment of assets,
- at the Bank's ATM by using the payment card whose issuer is not the Bank.

The Bank receives payment orders in the domestic currency.

#### Article 7

The time of a payment order receipt is the moment when, in conformity with the Timetable, the Bank has received the payment order directly from the User.



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The Bank receives payment orders until the close of the business day and/or the deadline determined by the Timetable for the receipt of orders. Orders received after the expiry of a business day will be considered as received on the next business day.

A business day and the time by which the Bank receives orders are defined by the Bank's Timetable.

The time of a payment order receipt for outpayment at the Bank's ATM is the moment when the User has given consent to execution of the transaction and the provider of payment services who is the issuer of the payment instrument has conducted the procedure of authentication and authorization.

### **Consent to Execution of One-Off Payment Transaction**

#### Article 8

The Bank will execute a payment transaction only if the User has given consent prior to its execution. In the absence of the consent for execution of the payment transaction, it will be deemed that it has not been approved and will not be executed.

The User gives consent to execution of one-off payment transaction in the following manners:

- by issuance and signing of a payment order in the form of paper,
- by handing-in the amount of cash money necessary for executing the payment order,
- by inserting minimum data necessary for approving a transaction of money withdrawal or other service at the ATM by the provider of payment services who is the issuer of the payment instrument (insertion of Tax ID number or other security elements).

A payment transaction consented to in one of the above listed manners will be deemed to represent the approved and/or authorized payment transaction.

### **Deadline for Payment Order Execution**

#### Article 9

Orders received during a business day until the deadline for order receipt in accordance with the Timetable will be executed on the same business day.

Orders received after the expiry of a business day will be executed on next business day. The Bank keeps the right to execute also on the date of order receipt, within its capabilities, the orders received after the deadlines defined by the Timetable.

Outpayment order issued by using a payment card at the Bank's ATM is executed instantly.

### **Payment Order Execution**

#### Article 10

The Bank executes a payment order if a User's consent has been given to execution of the payment transaction in accordance with these General Conditions.

The User has a duty to provide the following minimum elements in the payment order issued in the form of paper at the Bank's window:

- exact account number (single identifier) in favor of which the payment is made,
- data about the payment payer and payee (name, surname and/or name and address),
- transaction amount and date,
- consent, i.e. signature of the payer.



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Minimum elements of an outpayment order at the Bank's ATM or for performance of another service offered by the ATM will be defined by the provider of the payment services who is the issuer of the payment instrument.

### **Article 11**

Execution of a payer's payment order in a form of paper requires an orderly filled out payment order form (completely and legibly, without corrected, crossed out or deleted data) and the provision of monetary assets equal to the required transaction and to the fee charged by the Bank for its offered services.

Execution of a payee's payment order requires, in addition to the orderly filled out payment order, the enclosure of adequate documents proving the ground of the transaction.

Execution of an order issued by using a payment instrument at a Bank's ATM requires fulfillment of all conditions envisaged by the agreement with the provider of payment services who issued the payment instrument, particularly the validity of the payment instrument, availability of resources, insertion of the PIN, and the like.

### **Article 12**

Prior to executing a transaction the Bank identifies the User by perusal of the identification document, and/or based on the insertion of personalized identification data if the transaction is executed at an ATM.

A payment order is deemed executed:

- when the amount of a payment transaction based on the payer's and/or payee's payment order is credited on the account of the payee's provider of payment services,
- when a User has been paid out the money at a Bank's ATM, and/or when a certificate has been issued that another service was provided depending on the possibilities of the device.

## **Keeping the User Informed**

### **Article 13**

The Bank provides for a User-payer who initiates execution of a payment transaction in paper form, and/or makes readily available the following information:

- the reference number or other data enabling the payer to identify the payment transaction and information about the payee,
- the payment transaction amount,
- the fee amount charged by the Bank for execution of the required payment transaction,
- the date of the payment order receipt.

Once the payment transaction is executed, the Bank will deliver the aforementioned information to the User in paper form, free of charge.

### **Article 14**

Upon execution of the payment order, the Bank will send to the User the following information or make it easily accessible to them:

- reference code or other data that allow the payment transaction to be identified and provide information about the payer,
- amount of the payment transaction in the currency in which the assets were made available to the User,
- amount of fee charged by the Bank for the execution of the requested payment transaction,
- foreign exchange rate and the amount of the payment transaction after currency conversion, in case the execution of the transaction includes currency conversion,
- date when the assets were made available to the User.



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The Bank will send this information to the User, in paper form and free of charge, after the payment transaction has been executed.

### **Article 15**

In the case of payment orders issued by using a payment card on a Bank's ATM, the information about the executed one-off transaction will be provided to the User by the payment service provider who has issued the payment card.

## **Payment Order Rejection**

### **Article 16**

The Bank rejects execution of a payment order if not all conditions for its execution are fulfilled, and/or in the cases:

- if the order has not been filled out and issued on the prescribed form, or does not contain all elements required for execution of the order,
- if the User has not provided for the monetary assets required for execution of the order and collection of the Bank's fee,
- if approval has not been received for outpayment of the cash or for execution of another service at the Bank's ATM from the payment services provider who has issued the payment card,
- when legal obstacles are in place for execution of the payment order.

In the case of rejection of an order for one of the listed reasons, it will be deemed that the order has not been received.

The Bank will immediately notify the User about the rejection of the payment order and, if possible, of the reasons of the rejection and of the procedure to follow in order to make correction of the mistakes that caused the rejection, orally or by a message on the ATM.

If required by the User, the Bank will also send a written explanation of the reasons for the rejection.

## **Payment Order Revocation**

### **Article 17**

The User may not revoke a payment order in the form of paper after its input in the Bank's system and initiation of the execution process.

An order submitted by using a payment card at the Bank's ATM may not be revoked after it has been authorized, and/or after the transaction has processed at the ATM and the payment or other service made.

## **V RESPONSIBILITY OF THE BANK AND USER CONCERNING A PAYMENT TRANSACTION EXECUTION AND RETURN OF THE PAYMENT TRANSACTION AMOUNT**

### **Unique Identifier**

#### **Article 18**

The User is responsible for utilization of the unique identifier, i.e. for accuracy of the data about the payee's account number inserted in the payment order.

The Bank is not responsible for execution of a payment order if such order has been executed in accordance with the payee's account number inserted in the payment order, irrespective of other data relating to the payee (name, address, registered office), submitted by the User. It will be deemed that such order has been executed properly by the Bank.

The Bank can provide for the User, upon his request, other information about the cash flow of the payment transaction.



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### Unapproved, Non-executed or Incorrectly Executed Payment Transaction

#### Article 19

A payment transaction executed based on a payment order for which there is no consent by the User in conformity with these General Conditions will be deemed to represent an unapproved payment transaction.

The Bank will be responsible to the User who in the capacity of payer initiated a payment transaction based on a payment order, for timely and correct execution of the payment transaction to the payee's provider of payment services.

The Bank will be responsible to the User who in the capacity of payee initiated a transaction based on the payment order, for timely and correct execution of the payment order to the payee's provider of payment services.

The Bank has a duty to return to the User the amount of paid assets and fees if it has incorrectly executed a payment transaction based on the payment order in the form of paper issued by the User, and contrary to the data inserted in the said payment order, in the cases where an amount smaller or larger than the one inserted in the payment order, and/or where assets were transferred to a payee other than the one named in the order.

#### Article 20

In the case of unapproved, non-executed and/or incorrectly executed payment transaction, the Bank has a duty to return the amount of such payment transaction immediately upon learning of such transaction.

The Bank commits to ensure for the User the return of the amounts of these transactions or adequate execution of such payment transactions, provided it will be notified by the User of that payment transaction, and/or demand adequate execution of the payment transaction immediately upon becoming aware thereof, and within no later than 13 months applicable to consumers, and/or within no longer than 6 months when payment transactions initiated by payment orders in the form of paper of legal entities and entrepreneurs are concerned.

In the case of a transaction at an ATM, the User addresses the payment card issuer who in his name requests adequate execution of the transaction, in accordance with the rules prescribed by the concrete card organization in the framework of which the card has been issued.

The User provides a notice and/or submits a written request to the Bank, personally or by sending by mail or e-mail, and if the Bank cannot act based on the User's request, it shall notify him in writing about the reasons therefore at the address provided by the User for that purpose.

#### Article 21

In the case of an unexecuted or incorrectly executed payment transaction, irrespective of the Bank's responsibility, the User has the right to apply for the taking of adequate measures by the Bank in order to be identified the flow of payment transaction cash assets, and to be provided the information about the outcome of the measures that have been taken.

In the case of a non-executed or incorrectly executed payment transaction, the User has the right to claim compensation of the damage caused by the execution of the unapproved payment and/or non-executed or incorrectly executed payment transaction the Bank is responsible for.

### Participation of Intermediary in Unexecuted or Incorrectly Executed Payment Transaction

#### Article 22

The Bank shall be liable to the User for a non-executed or incorrectly executed payment transaction in the Dinars, even if for this transaction is liable a mediator participating in the execution of payment transactions between the





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providers of payment services (for example, provider of payment services who participates in the execution of a payment transaction between the Bank and the payee's provider of services).

### **Exclusion of Responsibility**

#### **Article 23**

The Bank's responsibility is excluded for non-orderly execution of payment services, non-execution or untimely execution of orders in the cases of occurrence of disruption in the performance of payment services, and/or events caused by the force majeure events, and other causes that cannot be attributed to the Bank.

### **VI FEES**

#### **Article 24**

The fees for the provision of payment transaction execution services are defined by the Fee Tariff that the Bank makes accessible to the User on the web site and in all its branch offices.

The Bank collects the fee to the User immediately upon the execution of a payment transaction.

The fees for the execution of payment orders or performance of other services at the Bank's ATM are regulated by the Framework Agreement with the provider of payment services who has issued the payment card.

### **VII EXCHANGE RATE**

#### **Article 25**

When executing one-off transactions that require currency conversion, the Bank's buying and/or selling exchange rate valid at the moment the transaction is executed shall be used.

The Bank's daily currency pair quote shall apply to conversion between various foreign currencies and the local one. Buying exchange rate shall apply for the conversion of foreign currency into dinars, selling rate for conversion of dinars into a foreign currency, and in case one foreign currency is used to purchase another foreign currency, the Bank's buying rate shall apply for conversion of a foreign currency into dinars, and then the selling rate for conversion of dinars into another foreign currency. Daily currency pair quote is available from the Internet site and all the Bank's counters.

### **VII MODE AND MEANS OF COMMUNICATIONS**

#### **Article 26**

The Agreement on One-Off Transaction is concluded in the Serbian language. The communication in the course of the contractual relationship takes place in the Serbian language, orally.

The Bank also accessible for the User these General Conditions and Fees Tariff in English, on the Bank's web site. For the transactions executed at the Bank's ATMs, selection of Serbian and English is available.

### **VIII RIGHT TO RECOURSE AND GRIEVANCE**

#### **Article 27**

The User has the right to recourse if he believes that the Bank does not observe the provisions of the laws, other regulations, these General Conditions, the Framework Agreement and good business practices.





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Recourse is filed in writing within 3 years from the date when the law or interest was breached. After the expiry of this term, the Bank does not have a duty to take the same into consideration, but may consider and/or accept it if deemed to be grounded.

The User may file the recourse personally on the Bank premises, send it by mail, electronic mail to the addresses: [kontakt.centar@kombank.com](mailto:kontakt.centar@kombank.com) or [posta@kombank.com](mailto:posta@kombank.com), as well as on the Bank's web site in the part – Contact Center.

Recourse needs to include the data that clearly show the User's relationship with the Bank the recourse relates to (for example, the number of the current account, card, etc.), and the reasons for filing the recourse.

The Bank has a duty to analyze the recourse and send a written response to the User within no longer than 15 days from the date of the receipt of the recourse. Exceptionally, if the Bank cannot send the answer in the mentioned time interval, for objective reasons not depending on its will, that time interval may be extended by maximum 15 days. The User shall be notified in writing of the reasons and the deadline for providing the answer within 15 days from the date of the receipt of the recourse.

The User who is not satisfied with the response received to the recourse, or if the response has not been provided within the prescribed time interval, has the right to file, prior to instituting court proceedings, a grievance with the National Bank of Serbia (hereinafter: NBS), in writing, within 6 months from the date of the receipt of the response or the lapse of time for the submission thereof.

The grievance to be sent to the NBS needs to be accompanied by the resource sent to the Bank, the Bank's response (if sent), and the documents on the basis of which the allegations from the grievance can be assessed.

Apart from the right to recourse and grievance, the User also has the right to institute a mediation procedure for the purpose of out-of-court settlement of a disputable relationship. Mediation procedure may be instituted upon the receipt of the Bank's answer to the recourse, and/or expiry of the term for filing the same, but also during or after the procedure based on the grievance before the NBS.

The provisions of the Law on the Protection of Users of Financial Services apply to the protection of the User.

## IX KEEPING SECRET THE PAYMENT SERVICES DATA AND PROTECTION OF PERSONAL DATA

### Article 28

The regulations governing the protection of business and/or bank secret and the protection of personal data, as well as the General Operating Conditions of Komercijalna banka AD Beograd apply to the Bank's handling of the data it obtains in the course of providing the payment services, and to the gathering and processing of personal data.

## X CONCLUDING PROVISIONS

### Article 29

These General Conditions, including their amendments and supplements are accessible to the User in writing in all Bank branch offices and on the Bank's web site <http://www.kombank.com>.

To the agreements on one-off transactions apply the provisions of the Law on Payment Services, Law on the Protection of Users of Financial Services, Law on Contracts and Torts, Law on Anti-Money Laundering and Terrorism Financing, and the provisions of other applicable regulations.

These General Conditions apply starting from 1 October 2015.

