

Terms and Conditions

For correspondent banks

November 2011

Bayerische Landesbank
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I. Account Maintenance (Current Accounts in EUR), Treasury Clearing

1. Interest	
1.1 Credit interest	---
1.2 Debit interest for temporary overdrafts (mail credit)	according to prevailing market conditions
2. Clearing payments (MT20n)	
2.1 Credit entries	EUR 1.50
2.2 Debit entries	EUR 1.90
2.3 Timed payments	by arrangement
2.4 Repair <u>additionally</u> for all outgoing payments (not automated)	EUR 4.50
3. Account maintenance	by arrangement
4. Account Statements (MT950 / MT940)	no fees attached
5. Processing of queries/complaints (MT20n)	
5.1 Cancellation before execution	EUR 4.00
5.2 Amendments after execution	EUR 50.00
5.3 Inquiries up to 3 months	EUR 20.00
5.4 Inquiries more than 3 months	EUR 80.00
5.5 Refunds	EUR 40.00
6. Cut-off times - same day value	
6.1 EUR payments	3.30 p.m. local time
6.2 Book transfers MT20x	5.00 p.m. local time
Instructions exceeding the above-mentioned times will be carried out on a best effort basis	
7. Audit Reports	
7.1 Confirmation of account balance and/or of one item only	no fees attached
7.2 Confirmation regarding several outstanding transactions	EUR 125.00
8. Additional Service	
8.1 Minimum balance	not required
8.2 SWIFT MT910 credit advices or SWIFT MT900 debit advices (if desired)	EUR 0.70 per item
8.3 Additional Service charges	none
9. Cheque drawings	
Advice of issue by SWIFT MT110 is required irrespective of the amount	

II. Clean Payments

1. PSD payments	
PSD payments (from an EU country for payments in PSD currency for third banks in the EU without fee reduction; BayernLB being an intermediary bank)	EUR 2.50 to be charged to the sending bank
2. Payments in EUR and other currencies	
-Bank of beneficiary is located in Germany	no fees attached
- If payment is to be effected free of charge to the beneficiary	
up to EUR 5,000.--	EUR 5.00
up to EUR 12,500.--	EUR 8.00
Amounts exceeding EUR 12,500.--	0.10 % max. EUR 100.00

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| 3. Payment orders in EUR and foreign currencies | |
| - Bank of beneficiary is located outside Germany | no fees attached |
| - If payment is to be effected free of charge to the beneficiary | EUR 15.00 plus charges of the beneficiary's bank |
| 4. SWIFT to Cheque Service | EUR 5.00 additionally |
| 5. Direct Debit via MT104 | by arrangement |
| 6. Processing of queries/complaints | |
| 6.1 Inquiry in case of incomplete instructions | EUR 30.00 |
| 6.2 Subsequent amendment/withdrawal of order | EUR 30.00 |
| 6.3 Processing of a query | EUR 30.00 |
| 6.4 Processing of a query more than 3 months after date of entry | EUR 50.00 |
| 6.5 Repair fee for non-STP payments | EUR 15.00 |
| 7. Cut-off times | |
| MT103 | 2.00 p.m. (local time) |
- Instructions exceeding the above-mentioned time will be carried out on a best effort basis.

III. Cheque Drawings

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| 1. Cheques drawn on us | EUR 0.50 per cheque |
| 2. Stop payment of cheques | EUR 15.00 per cheque |

IV. Presentation of Cheques

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| 1. Cheques in EUR / foreign currencies | |
| 1.1 for immediate credit "under usual reserve" | by arrangement |
| 1.2 credit after collection | EUR 50.00 per cheque |
| 1.3 return of unpaid cheques | EUR 40.00 per cheque |
| 2. Lock-Box Service | by arrangement |

V. Documentary Collections

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| 1. Documents against payment (D/P), against acceptance (D/A), collection of acceptances/drafts/receipts/obtaining acceptances (if the acceptance remains with us for collection, no additional commission will be charged) | 0.15 % min. EUR 75.00 |
| - if all charges are borne by the applicant- | 0.30 % min. EUR 150.00 |
| 2. Instruction for delivery of documents free of payment on presentation of documents (instead of collection comm.) | 0.10 % of the goods value, min. EUR 75.00 max. EUR 200.00 |
| Collections being transformed into „delivery of documents free of payment" | 0.15 % min. EUR 75.00 |
| 3. Goods addressed to our bank or placed at the disposal of our bank charges for release (in addition to the usual collection commission) | 0.15 % min. EUR 75.00 |

4. Handling of warehoused imported goods (consignments on trust basis) handling fee (in addition to the usual collection commission)	0.30 % for every quarter commenced, min. EUR 150.00
5. Amendments to collection instructions	EUR 75.00 per amendment
6. Return of unpaid or recalled documentary collections, drafts and bills of exchange -for protested bills additional protest fees as accrued –	0.30 % min. EUR 150.00
7. Maturity control	EUR 75.00

VI. Documentary Credits

1. Advising of letters of credit	0.10 % min. EUR 75.00 max. EUR 300.00
2. Preliminary advices	EUR 50.00
3. Confirmation of letters of credit (plus commission for advising letters of credit)	if no special rate is arranged, 1.2 % p.a. min. EUR 100.00 for each quarter commenced
4. Deferred payments under confirmed letters of credit	If no special rate is arranged, 1.5 % p.a. min. EUR 100.00 for each quarter commenced
5. Taking up documents -if all charges are borne by the applicant, we charge an additional handling fee-	0.15 % min. EUR 75.00 0.15 % min. EUR 75.00
6. Amendments to letters of credit for increases and extensions of confirmed letters of credit we charge an additional confirmation commission	EUR 75.– per amendment
7. Maturity control for payments under deferred payment credits not confirmed by us	0.10 % min. EUR 75.00 max. EUR 300.00 per payment
8. Cancellation of unused letters of credit	EUR 75.00
9. Reimbursement on u	
9.1 notification without obligation on our part	EUR 75.00
9.2 with our confirmation	see VI.3.
9.3 advice of amendments	EUR 75.00
9.4 payment upon reimbursement demand	0.5 % min. EUR 75.00 max. EUR 300.00
9.5 cancellation of reimbursement authorization	EUR 50.00
10. Pre-Checking	0.05 % min. EUR 75.00
11. Return commission (instead of taking up and handling of documents)	0.3 % min. EUR 150.00
12. Transfer of a letter of credit	0.2 % min. EUR 200.00
13. Discrepancy fee -for letters of credit opened resp. transferred by us (processing of discrepant documents)	EUR 75.00
14. Assignment / Irrevoc. payment order	0.1 % min. EUR 75.00 max. EUR 300.00

VII. Guarantees

1. Forwarding guarantees without any obligation on our part	0.10 % min. EUR 75.00 max. EUR 300.00
2. Forwarding a pre-advice	EUR 50.00
3. Forwarding guarantee amendments without any obligation on our part	EUR 75.00 per amendment
4. Issuing and confirmation of guarantees	if no special rate is agreed 1.2 % p.a. min. EUR 100.00 for each quarter commenced
5. Issuing fee per guarantee in addition to the fee according to point 4	EUR 100.00
6. Amendments to guarantee terms and conditions, except prolongations and increases (in this case additional guarantee commission will be charged according to point 4.)	EUR 75.00 per amendment
7. Payment in settlement of a claim under a guarantee issued or confirmed by us	
7.1 without presentation of documents	0.15 % min. EUR 75.00
7.2 upon presentation of documents	0.30 % min. EUR 150.00

VIII. General terms

All charges mentioned in this list apply to normal business transactions in EUR and foreign currency. Postage, cable, telex, fax and telephone expenses, other out-of-pocket expenses, and third-party fees are charged to the principal.

Letters of credit are subject to the „Uniform Customs and Practice for Documentary Credits" issued by the International Chamber of Commerce, Paris.

Collections are subject to the „Uniform Rules for Collections" issued by the International Chamber of Commerce, Paris.

We reserve the right to change the terms and conditions quoted in this list at any time and without prior notice.