

Terms and conditions

for Instant payments

Version of 1 January 2021

The following terms and conditions apply for the execution of customer orders using the real-time transfer procedure “instant payments”. Unless otherwise agreed, the Terms and Conditions for Transfers shall also apply.

1.1 Key features

The Customer may commission Bayerische Landesbank (hereinafter referred to as “BayernLB”) to transfer an instant payment of a monetary sum, held in EUR, within the single euro payments area, or “SEPA” (see appendix), to the payment service provider of the payee by the deadline according to Item 1.5, below, provided that the payment service provider accepts payments based on the SEPA INSTANT CREDIT TRANSFER (SCT INST) agreement and can be reached via the payments system used by BayernLB. The Customer can check this reachability in advance by referring to a list of all BICs (bank identifier codes) that can be reached via the “List of RT1 Participants and Addressable PSPs (incl. BIC addresses) in RT1 System (SCT Inst)”, which is published on the website of the clearing house EBA CLEARING (www.ebaclearing.eu). The payment service provider of the payee is obligated to make the payment amount available to the payee within seconds, whenever possible. BayernLB will make available to the payer, via the electronic means agreed upon, information pertaining to the execution of an instant payment. It will also do this subsequently, through the account statement. The same applies should the transfer be rejected or unable to be executed. Once BayernLB receives an instant payment for an account kept in EUR, it will accept the transfer amount and notify the payee of the fact both via the agreed means of communication and through the account statement.

1.2 Amount limits

Orders are subject to amount limits. These are derived from the agreement concluded with the Customer and from BayernLB’s List of Prices and Services.

1.3 Order receipt and cancellation

In deviation from Item 1.4 of the Terms and Conditions for Transfers, BayernLB will uphold all business operations required for executing instant payments via the agreed electronic channels (e:Banking). It will do so 24 hours a day, every day of the year. Once BayernLB receives the Customer’s order, the Customer will no longer be able to cancel it.

1.4 Rejection of an order execution

Ancillary to Item 1.7 of the Terms and Conditions for Transfers, BayernLB will refrain, at short notice, from executing an order if:

- no arrangement has been agreed upon to use the account to be debited for instant payments
- it is not possible to check at short notice and conclusively that the conditions for executing the order are fulfilled, such as lawful authorisation, compliance with the Money Laundering Act or adherence to the embargo regulations
- the account to be debited is not held in EUR (foreign currency account)

- the payment service provider of the payee cannot be reached via the payments system used by BayernLB, particularly because the former does not use this procedure.

BayernLB will notify the Customer accordingly pursuant to Item 1.1.

1.5 Execution period

In deviation from Items 3.1.2 and 3.2.2 of the Terms and Conditions for Transfers, BayernLB is obligated to ensure that the monetary amount of an instant transfer be received by the payment service provider of the payee upon verification that the conditions for executing the order, as stipulated in the agreement concluded with the Customer, are fulfilled. It shall furthermore do so within the execution period agreed in the List of Prices and Services.

Appendix: List of SEPA countries and regions

Countries belonging to the European Economic Area (EEA)

Members of the European Union: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte and Réunion), Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain.

Additional countries: Iceland, Liechtenstein, Norway.

Other countries and regions

Andorra, Guernsey, Isle of Man, Jersey, Monaco, San Marino, Switzerland, St. Pierre and Miquelon, Vatican-City and the United Kingdom of Great Britain and Northern Ireland.

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