



Service of transfer of the payments accounts

Guide for Private Individuals



This Guide refers to the services included in the process of transfer of accounts, to the roles of the two payments services providers involved in the flow of the service of transfer of the payments accounts (previous PSP/destination PSP, as defined below) and to the steps required to be made on the Romanian territory.

TBI Bank EAD Sofia – Bucharest branch, as a destination PSP/ previous PSP, provides the service of transfer of the payments accounts, between payments accounts (current accounts) held in the same currency, any customer who has opened/holds a payments account (current account) and wishes to transfer it from/to any payments services provider (previous PSP/ destination PSP) located on the territory of Romania.

Also, in the event that as a customer, you want to transfer a payments account to a payments services provider located in another Member State, at the receipt of such a request, TBI Bank EAD Sofia - Bucharest branch, as previous PSP can provide the necessary assistance as follows:

- a) provides you, on a free of charge base, all the available information concerning recurring incomings through credit transfer, executed in your payments account in the last 13 months;
- b) transfer the existent positive balance remaining in your payments account open/held at the new payments services provider (destination PSP), with the condition that the request must include comprehensive information allowing the identification of the new payments services provider and your payments account;
- c) close your payments account, except where the laws mention that:
 1. you have overdue amounts in connection with your payments account;
 2. your current account is used for other services contracted by you;
 3. your account is garnished/ preserved, in accordance with the legal provisions, for the fulfillment by you of obligations undertaken toward the creditor himself or by third parties.

I. Terms used in this Guide:

- **Authorization:** is represented by the form "Authorization of transfer of the payments accounts" through which you, as a customer, access the service of transfer of the payments accounts and ask for the transfer of the account and related services from the previous PSP to the destination PSP.
- **Previous payments account:** the payments account (current account) opened at a previous PSP, as specified in the Authorization and from which, as a customer, you want to make the transfer of the payments services mentioned in the Authorization.

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- **The execution date:** is the date at which destination PSP and previous PSP should execute the instructions for the transfer mentioned by you in the Authorization. This date can never be less than 13 working days, calculated from the working day following the date of receipt by the destination PSP of the Authorization.
- **Previous PSP:** the payments services provider from Romania to which you have previously opened a payments account (current account) and who carries out, on the basis of the Authorization, the transfer of the payment services and information related to the account and to the operations carried out through it.
- **Destination PSP:** the payments services provider from Romania which will receive the transfer information necessary for service of transfer of the payments accounts, in accordance with the request submitted by you.

II. Operational flow:

A. Payments services which you can transfer as a customer to/from TBI Bank EAD Sofia - Bucharest branch:

The service of transfer of the payments accounts provided by TBI Bank EAD Sofia - Bucharest branch will allow you to transfer the following payment services:

- ✓ recurring incomings through credit transfer, executed in a payments account;
- ✓ the possible positive balance of payments account, with or without closing the old payments account.

So, as a customer, you will have to come in any territorial unit of the TBI Bank EAD Sofia - Bucharest branch (destination PSP) with an id in term of validity, ask the customer adviser information and ensure that there is all type of products/services that you want to transfer within the TBI Bank EAD Sofia - Bucharest branch (which can provide only the services which they already offer any customer):

- a) please fill in the form " Authorization of transfer of the payments accounts" (attached), in case in which you already have a payments account (current account) at TBI Bank EAD Sofia - Bucharest branch in the same currency of the payments account held at the previous PSP; **or**
- b) open a payments account (current account) at TBI Bank EAD Sofia - Bucharest branch, in the event that you do not already have a payments account (current account) to TBI Bank EAD Sofia - Bucharest branch, in the currency of the payments account held at previous PSP and fill in the "Authorization";

Later, TBI Bank EAD Sofia - Bucharest branch, as a destination PSP empowered by you, goes through all the necessary steps for the transfer of services from the previous PSP verifying that the information provided by you are complete and if the transfer of the accounts can be operated.

B. The stages of the service of transfer of the payments accounts:

Day A - is the date of the receipt of the authorization (your empowerment) by the destination PSP.

For completing the Authorization by yourself, you must ensure that you have the following information:

- ✓ the IBAN code and currency of the payments account (current account) opened at the previous PSP;
- ✓ if you want the previous PSP no longer accept, starting with the date specified in the Authorization, recurring incomings (e.g. salary, rent, retirement, social benefits, etc.) because it cannot put at the disposal of the destination PSP a system for auto-forwarding of the recurring incomings, it is necessary to give the following information: the name of the payer, payment account/IBAN code and currency of the account. In the case the recurring incomings are from the public institutions from Romania is enough to give us the name of the payer.

Thus, in the case in which you request that destination PSP inform the payers which make recurring payments and which are specified in the Authorization, it is important to tell us the contact data, accurate and complete information, necessary for the notification.

- ✓ in case you choose to inform your payers which make recurring payments and which are specified in the Authorization, the destination PSP can put at your disposal a model of a standard letter containing details of the payments account and the start date specified in the Authorization for its transmission to the payers.

After the correct completing and signing the Authorization, the destination PSP will be handed you a copy of it and we'll contact your previous PSP in order to start the process of transfer of the payments account (current account).

Day B (2 working days from the day A) - is the deadline until the destination PSP require to the previous PSP to execute the terms mentioned in the Authorization.

In case you, as a customer, expressly required in the Authorization, destination PSP will require to previous PSP to transmit:

- a list of existing standing orders;
- the available information regarding the payments by Direct Debit for the mandates given in the Authorization and the recurring incomings in the last 13 months;

**** Note:**

- 1) *Please consider that TBI Bank EAD Sofia - Bucharest branch (as a destination PSP or previous PSP) does not provide Direct Debit services and/or standing orders, but only the services they offer to any customer, already mentioned above.*
- 2) *In case in which, on the basis of the authorization, you ask the previous PSP to communicate also to you the information mentioned above, the destination PSP will require this to the previous PSP, and it will communicate information to you through any channels of communication approved by you with it. Also, according to your instructions given in the Authorization, the destination PSP will require to the destination PSP that, with effect from the execution date, should:*

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- *starting with the date indicated in the authorization, no longer accept incomings by credit transfer on the current account (payments account) subject to the service of transfer of the payments account, in case the previous PSP does not provide a system for auto-forwarding of the recurring incomings in the payments account held by you at the destination PSP;*
- *to transfer into the payments account (current account) held by you at the destination PSP any positive balance remaining in the payments account (current account), on the date specified in the Authorization;*
- *in case in which it is possible (with compliance with the limits laid down by law), to close the previous payments account (current account), and if this is not possible, to inform on the reason;*

3) *In case in which the TBI Bank EAD Sofia - Bucharest branch will fulfill the role of previous PSP, on receipt of a request from the destination PSP, will no longer accept incomings by credit transfer from the date indicated in the Authorization, shall communicate the information available in respect of the recurring incomings through credit transfer, executed in the last 13 months, will transfer the possible positive balance remaining in the payments account and will close the payments account (if possible, without the exceptions of the law).*

Day C (5 working days from the day B) - is the deadline until the previous PSP answer at the request from the day B sent by the destination PSP. According to your instructions from the Authorization, previous PSP will transmit to the destination PSP and to you (if you have requested this in the Authorization):

- a list of the existing standing orders;
- the information available in respect of the payments made by Direct Debit for the mandates given in the Authorization and the recurring incomings, executed in the last 13 months;
- the refusal to execute totally/partially the provisions mentioned in the Authorization (if applicable), as well as the reason for such refusal.

**** Note:**

Please also take into account that it is the deadline until you can cancel the Authorization. In this case, you have at your disposal the form "Cancellation of the authorization regarding the transfer of the payments account", a form which you can complete and submit both at the territorial units of the destination PSP, as well as at the units of the previous PSP. Therefore, all the operations made after that deadline, will no longer be executed and, if you would like to close the account opened TBI Bank EAD Sofia - Bucharest branch, you will follow the procedure of TBI Bank EAD Sofia - Bucharest branch regarding to the closure of the account.

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Day D (5 working days of the Day C) - is the deadline until the destination PSP:

- Inform the payers which are mentioned in the Authorization and which make recurring payments through credit transfer in connection with details of your payments account (current account) held at the destination PSP and sends them a copy of the Authorization, in case you have not opted to inform them personally. In this case, it is important to provide the correct and complete contact date;

**** Note:** *If you choose to inform your payers which are mentioned in the Authorization and make recurring payments, we can put at your disposal a model of a standard letter containing details of the payments account and the start date specified in the Authorization for the transmission of the data to the payers, according to the above mentioned items.*

- made any preparations necessary to accept direct debit, starting with the date indicated in the Authorization;
- should set, if mentioned in the authorization, standing orders scheduled for credit transfers as required in the Authorization.

**** Note:** *Please consider that the previous two steps are valid only for the destination PSP which can provide these services, because TBI Bank EAD Sofia - Bucharest branch (as a destination PSP or previous PSP) does not provide Direct Debit services and/or standing orders, but only the services they offer to any customer, already mentioned above.*

Day E (Day F or “Execution date” – 1 working day)

According to your instructions from the Authorization, the previous PSP:

- should cancel the mandates for Direct Debit and/or for Standing Orders mentioned by you in the Authorization. In case of the interbank Direct Debit mandates will be transmitted also the cancellation of the mandates.

**** Note:** *Please consider that this step is valid only for the previous PSP which can provide these services, because TBI Bank EAD Sofia - Bucharest branch (as a destination PSP or previous PSP) does not provide Direct Debit services and/or standing orders, but only the services they offer to any customer, already mentioned above.*

Day F (“Execution date” – minimum 13 working days from Day A) – is the execution date mentioned by you in the Authorization.

According to your instruction given in the Authorization, is the deadline to which:

➤ destination PSP:

- executes the standing orders, as indicated in the Authorization;
- sets in their own system the mandates for Direct Debit indicated by the customer in the Authorization. In case of the mandates for interbank Direct Debit signs up properly mandates.

**** Note:** *Please consider that this step is not valid for TBI Bank EAD Sofia - Bucharest branch (as destination PSP), since, such as mentioned above, we*



don't offer Direct Debit and/or Standing Orders services.

➤ previous PSP:

- no longer accept recurring incomings through credit transfer as indicated in the Authorization, starting with the date specified in the authorization;
- no longer accepts the Direct Debit instructions related to the mandates of Direct Debit indicated in the Authorization, starting with the date specified in the Authorization, and within 2 days from the non-acceptance date shall inform the payers/beneficiaries of payment on the reason for the non-acceptance;
- transfer, if it is indicated in the Authorization, any positive balance (available at the execution date, after turning off all the obligations outstanding to the previous PSP) from your payments account (current account) opened at the previous PSP to the payments account (current account) opened at the destination PSP and identified in the Authorization;
- closes your payments accounts (in which case it shall cease all contracts relating to the supply of payments products/services), except in the following situations:
 - ✓ you have overdue amounts related to the payments account (current account) in question;
 - ✓ the payments account (current account) is used for other services contracted by you - e.g. credit, credit card, overdraft, savings accounts, investment products, including payments through cheques, bills of exchange or promissory notes), if you do not ask for their closing, in compliance with the conditions laid down in the specific contracts concluded with previous PSP;
 - ✓ the payments account (current account) is garnished or preserved, in accordance with the legal terms, for the fulfillment by you of the obligations undertaken toward the previous PSP / third parties.

At the same time with the closing of the payments account (current account), will cease all contracts relating to the supply of payments products and services, including the direct debit, standing orders, debit card, electronic communications services as Internet Banking, Mobile Banking, etc., if applicable,

In the situation in which your payments account (current account) cannot be closed, you will be informed by the previous PSP in connection with this situation, with an indication of the reason concerned.

**** Note:** *If TBI Bank EAD Sofia - Bucharest branch will fulfill the role of previous PSP, on receipt of a request from the destination PSP, will no longer accept incomings by credit transfer starting from the date indicated in the Authorization, shall communicate the information available in respect of the recurring incomings through credit transfer, executed in the last 13 months, will transfer the possible positive balance remaining into the payments account and will close the payments account (if possible, without the exceptions of the law). TBI Bank EAD Sofia - Bucharest branch will not perform any operation on the Direct Debit and/or Standing Orders services, such as mentioned above, because we do not offer Direct Debit and/or Standing Orders services.*



III. Fees charged for the service of transfer of the payments accounts:

The service of transfer of the payments accounts provided by TBI Bank EAD Sofia - Bucharest branch is free of charge. The costs of services linked to the transfer of the balance and closing of the standard payments account (current account) are those mentioned in the contracts signed with destination PSP/ previous PSP.

In the case in which you choose, as TBI Bank EAD Sofia - Bucharest branch (as the destination PSP) to inform through the postal office the payers mentioned in the Authorization, which will carry out the recurring payments through credit transfer in connection with the transfer of the payments account, you will be charged with the following amounts (representing the actual costs with notifications sent to the payers via the postal office):

- RON 10 + VAT/transmitted notification in writing, with confirmation of receipt, if the payers are from Romania;
- RON 25 + VAT/ transmitted notification in writing, with confirmation of receipt, if the payers are outside Romania.

In order to avoid the payment of the costs referred to above, we recommend that you ask the payers for the email addresses that are valid for the carrying out of the notifications.

IV. Settlement of disputes:

With a view to settling on the amicable way of any disputes and without having to restrict the right to address to a court judgment, you can refer, in accordance with the provisions of the law, the National Authority for Consumer Protection or you can call the judicial mechanisms for the amicable settlement of disputes in accordance with the provisions of the Decree of the Government no.38/2015 regarding the alternative settlement of disputes between consumers and traders, with subsequent amendments and supplements and Law no.192/2006 on the mediation and the organization of the profession of the ombudsman, with subsequent amendments and supplements.

For further clarification or to get more information about the service of transfer of the payments accounts, you can present at any territorial unit of the TBI Bank EAD Sofia - Bucharest branch or you should call the number of Call Center: 021.529.86.00.