

# Terms and Conditions for Financial Institutions

ING Bank N.V., Sofia Branch

Effective as of 01 July 2019

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These Standard Terms and Conditions for Financial Institutions are effective as of 01 July 2019 and applicable to the Payments Services offered by ING Bank N.V., Sofia Branch. Rates offered in this brochure are subject to change.

All fees shown in this brochure are exempt from VAT unless expressly stated otherwise. Exchange rates can be found via your local ING Office.

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## Overview

On June 16, 1994 Bulgarian National Bank granted ING Bank N.V. a full license for banking activities in Bulgaria. ING Bank N.V. - Sofia Branch commenced operations in October 1994.

Following Bulgaria's accession in the European Union on January 1st 2007, the Dutch National Bank started to perform prudential supervision over ING Bank N.V. - Sofia Branch activities, while the Bulgarian National Bank continues to be responsible for company's day-to-day operations.

### Activities

ING Bank N.V. - Sofia Branch (ING Bank Sofia) as a wholesale banking player provides services in the areas of Corporate Banking, Trade and Commodity Finance, Treasury, Investment financial instruments services under Art. 5, Para. 2 of the Law on the Markets in Financial Instruments Law /MFIL/, including additional services under Art. 5, Para.3 of the MFIL and Payments and Cash Management products.

## Tariffs

### Account services

Account		in local or foreign currency	
Account opening	€	50.00	per account
Account closing	€	50.00	per account
Account maintenance	€	25.00	per account, per month
Credit balance fee	%	-0.75	per month, per account Calculated daily as a percentage on annual basis over credit balances. Applicable for accounts in BGN and EUR.

### Interest on accounts

In local currency

Account credit interest	No interest
Account debit interest	Subject to approval
Account debit interest unauthorised	EONIA + 3.00%, but not less than 3.00% all-in rate

### In foreign currency

Account credit interest	No interest
Account debit interest	Subject to approval
Account debit interest unauthorised	respective currency Overnight interbank index (EONIA, USD LIBOR, etc.) + 3.00%, but not less than 3.00% all-in rate

### Reporting services

#### Electronic reporting

Confirmation of debit/credit (MT900/MT910)	€	0.00	per month, per account	
Interim transaction report (MT942)	€	0.00	per month, per account	
End of day reporting (MT940)	€	50.00	per month, per account	Plus VAT
End of day reporting (MT950)	€	50.00	per month, per account	Plus VAT

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### Payment services

#### Domestic credit transfer

Domestic credit transfer SHA	€	1.00	per transaction
Domestic credit transfer RTGS	€	10.00	per transaction
Domestic credit transfer ING in-house SHA	€	0.00	per transaction

Incoming domestic credit transfer SHA	€	0.00	per transaction	
Incoming domestic credit transfer RTGS	€	0.00	per transaction	
Incoming domestic credit transfer ING in-house SHA	€	0.00	per transaction	
<b>International credit transfer</b>				
International credit transfer OUR	€	10.00	per transaction	
International credit transfer BEN	€	10.00	per transaction	
International credit transfer SHA	€	10.00	per transaction	
International credit transfer RTGS	€	10.00	per transaction	
International credit transfer in-house OUR	€	0.00	per transaction	
International credit transfer in-house BEN	€	0.00	per transaction	
International credit transfer in-house SHA	€	0.00	per transaction	
International Credit Transfer OUR third party charges <sup>1</sup>	€	0.00	per transaction	
Incoming international credit transfer OUR	€	0.00	per transaction	
Incoming international credit transfer BEN	€	0.00	per transaction	
Incoming international credit transfer SHA	€	0.00	per transaction	
Incoming international credit transfer RTGS	€	0.00	per transaction	
Incoming international credit transfer in-house OUR	€	0.00	per transaction	
Incoming international credit transfer in-house BEN	€	0.00	per transaction	
Incoming international credit transfer in-house SHA	€	0.00	per transaction	
<b>FI to FI</b>				
FI to FI (MT200/MT202)	€	10.00	per transaction	
FI to FI RTGS (MT202)	€	10.00	per transaction	
FI to FI COV (MT202COV)	€	10.00	per transaction	
Incoming FI to FI (MT200/MT202)	€	0.00	per transaction	
<b>Inquiry and investigation</b>				
Inquiry and investigations less than 3 months	€	20.00	per occurrence	plus VAT
Inquiry and investigations 3-12 months	€	20.00	per occurrence	plus VAT
Inquiry and investigations more than 12 months	€	20.00	per occurrence	plus VAT
<b>Recall</b>				
Recall domestic credit transfer	€	5.00	per transaction	plus VAT
Recall international credit transfer	€	20.00	per transaction	plus VAT
Recall international credit transfer third party charges <sup>2</sup>	€	0.00	per transaction	
<b>Cancel</b>				
Cancel domestic credit transfer	€	5.00	per transaction	plus VAT
Cancel international credit transfer	€	20.00	per transaction	plus VAT
Cancel international credit transfer third party charges <sup>3</sup>	€	0.00	per transaction	

<sup>1</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

<sup>2</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

<sup>3</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

## Reject

Reject domestic credit transfer	€	5.00	per transaction	plus VAT
Reject international credit transfer	€	20.00	per transaction	plus VAT
Reject international credit transfer third party charges <sup>4</sup>	€	0.00	per transaction	

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## Customer services

### Repair

Automatic repair	€	5.00	per transaction	plus VAT
International automatic repair	€	20.00	per transaction	plus VAT
International manual repair third party charges <sup>5</sup>	€	0.00	per transaction	
Manual repair	€	5.00	per transaction	plus VAT
International manual repair	€	20.00	per transaction	plus VAT
International automatic repair third party charges <sup>6</sup>	€	0.00	per transaction	

### Additional services

Audit letter	€	60.00	per occurrence	plus VAT
Bank reference	€	50.00	per occurrence	plus VAT
Handling and delivery charges	€	5.00	per occurrence	plus VAT
Handling and delivery charges third party charges <sup>7</sup>	€	0.00	per occurrence	
Transmission of messages for authentication purposes	€	50.00	per occurrence	plus VAT

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## List of the Main Foreign Correspondents

Cur.	Bank	BIC Code	Cur.	Bank	BIC Code
USD	JPMorgan Chase Bank, N. A. New York	CHASUS33	NOK	ING Bank N.V., Amsterdam	INGBNL2A
EUR	ING Bank N.V., Amsterdam	INGBNL2A	AUD	ING Bank N.V., Amsterdam	INGBNL2A
CHF	Credit Suisse, Zurich	CRESCHZZ80A	CZK	ING Bank N.V. – Prague Branch	INGBCZPP
GBP	HSBC Bank PLC, London	MIDLGB22	HUF	ING Bank N.V. – Hungary Branch	INGBHUHB
CAD	The Bank of Montreal, Montreal	BOFMCAM2	PLN	ING Bank Slaski N.A.	INGBPLPW
JPY	Mizuho Corporate Bank Ltd, Tokyo	MHCBJPJT	RON	ING Bank N.V. – Bucharest Branch	INGBROBU
SEK	Skandinaviska Enskilda Banken, Stockholm	ESSESESS	RUB	ING Bank (EURASIA) ZAO	INGBRUMM
DKK	ING Bank N.V., Amsterdam	INGBNL2A			

## Cut-off times and settlement dating

Domestic credit transfers	Currency	COT – (CET+1)	Book dates	Settlement dates
Domestic credit transfers RTGS	BGN	15:30	D	D
Domestic credit transfers SHA	BGN	15:00	D	
Domestic credit transfers in-house	BGN	16:30	D	D

<sup>4</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

<sup>5</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

<sup>6</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

<sup>7</sup> Third party charges will be debited from the account directly and will not appear on the billing statement

<b>International credit transfers</b>	<b>Currency</b>	<b>COT – (CET+1)</b>	<b>Book dates</b>	<b>Settlement dates</b>
International credit transfers RTGS	EUR, GBP	16:30	D	D
	USD, CAD	16:30	D	D
	CHF	15:30	D	D
	SEK, DKK, NOK	12:30	D	D
	RUB	12:30	D	D
	CZK, HUF, PLN, RON	11:30	D	D
International credit transfers SHA/BEN/OUR	EUR, GBP	16:30	D	D+2
	USD, CAD	16:30	D	D+2
	CHF	16:30	D	D+2
	SEK, DKK, NOK	12:30	D	D+2
	RUB, AUD, JPY	12:30	D	D+2
	CZK, HUF, PLN, RON	11:30	D	D+2
International credit transfers in-house	BGN and all services foreign currencies	16:30	D	D
<b>Electronic reporting</b>				
	<b>Frequency</b>	<b>Time available (CET+1)</b>		
Intraday	Transaction basis	7:00 – 20:00		
End of day	Once a day	22:00 on D		

## Overview

### Business Days

Information regarding Business Days and the execution of Payment Services can be found on:

<http://www.government.bg> A Business Day is each Business day, except the official holidays in Bulgaria as listed in the Labour Code, weekly non-working days (Saturday and Sunday) and/or other official holidays and non-working days as announced by the Council of Ministers. Information regarding TARGET closing days can be found on: <http://www.ecb.int/home/html/holidays.en.html>

### Debit and Credit interest rates

If, for any reason, any of the clients' Accounts kept with ING shows a negative (debit) balance or, in the event of an overdraft arrangement between ING and the client, the debit balance of the relevant Account exceeds the permitted limit approved for the client, default interest shall be accrued on the amount of such debit balance or of such excess, as the case may be. Default interest is calculated as sum of the daily EONIA (for BGN or EUR) + 3.00% per annum and respectively LIBOR + 3.00% per annum for USD. Interest paid on credit balances on Accounts are at ING's discretion and are available upon request.

### Terms and Conditions for Financial Institutions

The present Terms and Conditions for Financial Institutions are an integral part of the Wholesale Banking Conditions as in force from time to time. The present Terms and Conditions for Financial Institutions apply to normal transactions. An additional charge may be negotiated for special services.

### Collection of commissions and taxes

All commissions and taxes are applied on cumulative basis. All recurring fees (i.e. not per transaction or one-off) will be collected by the Bank within one month after the occurrence of the obligation for their payment.

### Party to pay commissions

All commissions, postal and other out-of-pocket expenses are due by the party, which initiates the transaction, unless otherwise expressly stipulated.

### Form of instructions

SWIFT is the only means of communications between the Financial Institution and ING Bank N.V. - Sofia Branch and all other types of communications would be used only as a back-up in the event of a contingency situation.

### Compensated value date

In case the Client requests a Payment Order with same day value (SDVA code word), ING will make sure that the debit value date will correspond with the date on which the PSP of the Beneficiary is credited. Compensated value date is chargeable according to these Tariffs and Conditions.

### Modification of credit transfer

The client is able to modify a credit transfer, provided that such request has been received by the Bank in original latest one Business Day prior to the execution date. Modification is chargeable according to these Terms and Conditions for Financial Institutions.

### Required account opening documents

- Application for account opening
- Court Registration (or similar act of incorporation) of the company
- Articles of Association
- Certificate for Tax Registration
- Licence of a Financial Institution
- Annual Report
- Authorised Signatures Book
- Ownership Documents showing statutory and ultimate beneficial ownership

If the Financial Institution is a foreign legal entity, the above documents have to be notarized and legalized at the Bulgarian Embassy in the country of residence of the foreign entity or notarised and apostilled if the country of residence of the foreign entity is a party to the Hague Convention of 5 October 1961 Abolishing the Requirement of Legalisation for Foreign Public Documents. Additional documents can be required for meeting anti-money laundering requirements. Applications for account opening and supporting documents are subject to review and approval.

**Revocation of credit transfer**

The client is able to revoke a credit transfer, provided that such revocation has been received by the Bank in original latest one Business Day prior to the execution date. Revocation is chargeable according to these Terms and Conditions for Financial Institutions

**Specific forms**

The applicable forms accepted by the Bank are available in the Bank premises / Client Service area and on the website of the Bank.

**Privacy Statement**

The privacy statement applicable between the ING and its Clients is available online: <http://www.ingwb.com/privacy>

**Complaint Procedure**

The complaint procedure applicable between the ING and its Clients is available online: <https://ingpcm.com/en/complaints-procedures>.

# Want to know more about ING?

Visit [www.ingwb.com](http://www.ingwb.com) or contact your local ING Office

## Client Services

**Business Hours** 09:00 – 16:00

**Business Days** Monday to Friday  
(with the exception of bank holidays)

**Contact details** ING Bank N.V. - Sofia Branch  
49B Bulgaria Blvd, floor 7  
1404, Sofia  
Bulgaria

**SWIFT BIC** INGBBGSF

## Customer Service Desk

**Telephone** +359 2 917 64 00

+359 2 917 67 00

**Fax** +359 2 917 65 78

**E-mail Address** [ing.infobg@ingbank.com](mailto:ing.infobg@ingbank.com)

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ING Bank N.V. - Sofia Branch, registered address at 49B Bulgaria Blvd, Sofia 1404, Bulgaria, registered in the Commercial Register with the Entries Agency, EIK 831553811, operationally regulated in Bulgaria by the Bulgarian National Bank, 1, Knyaz Alexander I Sq., Sofia 1000, Bulgaria.

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