

Information on credit transfers within the Single Euro Payments Area (SEPA)

Pursuant to Regulation (EU) 2024/886, which amends Regulation (EU) 260/2012 and Directive (EU) 2015/2366, additional requirements are introduced for executing a credit transfer in euros within SEPA using an IBAN. More specifically, from 5/10/2025, Eurobank, in compliance with the institutional framework, will provide this service as follows:

A. VERIFICATION OF THE PAYEE:

1. SPECIFICATIONS

When executing this transfer, a mechanism is provided for the verification of the details of the natural or legal person whose account you intend to credit ("Verification of Payee service" – hereinafter, "VoP"). A prerequisite is that the account to which you intend to send funds is kept with a Payment Service Provider (hereinafter, "PSP") that also offers the VoP service.

For the successful matching of the payee's details with those held with his/her PSP, you must accurately know the IBAN and the name and surname of the payee. It is clarified that, when you send funds to a joint account, the verification will be carried out solely on the basis of the name of the payee that you entered.

If the payee is a legal entity, the check will be based on the IBAN and the legal name of the entity and, depending on the details held by the payee's PSP, such check may also rely on the trade name, the tax identification number (TIN), or the Legal Entity Identifier (LEI).

The VoP service is activated either by means of an electronic order (e.g. via e-banking, m-banking, or ATM) or by being physically present before one of our officers through the use of a tablet or other means/device. VoP does not apply when you submit an order by other means, for instance, by e-mail or telephone.

From the use of the VoP service, the following outcomes may emerge:

- i. Exact match of the details you entered with those held with the payee's PSP. In this case, you will receive the response "Match".
- ii. The details you entered approximately, but not exactly, match those held by with the payee's PSP. In this case, you will receive the response "Close match"; the name of the payee as appears in his/her PSP will be displayed.
- iii. The details you entered do not match those held by the payee's Bank. In this case, you will receive the response "No match", together with a reminder that approving the transaction may result in an incorrect transfer.
At this point, depending on the network through which you submit the order, you may request to view certain details of the payee, insofar as and in the form made available by the payee's PSP.
- iv. In exceptional cases where, for technical reasons, the VoP service is not available, you will receive the message "Verification not possible." The same applies when verification cannot be performed for other reasons, e.g. if the account has been closed.

Even in the cases described under ii, iii, and iv here above, you may approve the transaction after taking into account the indications displayed. However, to avoid making an incorrect transfer, the Bank recommends that you carefully confirm the IBAN and the corporate name of the payee before approving an order, or, in case of a technical failure, repeat the transaction later.

It is clarified that, during the verification process, a framework of pre-designed technical rules and standards is applied, and that the outcomes may be affected by factors such as spelling, punctuation, etc.

For transfers where you are not required to enter the IBAN and the payee's name yourself, but which are carried out via proxies, by using the payee's mobile phone number or a unique payment identifier such as an RF/QR code, you must confirm the payee details on the basis of the name & surname/corporate name that will be displayed before approving the order.

2. LIABILITY

Provided that the Bank has made the Verification of Payee available to you in accordance with the specifications here above, the Bank shall not be held liable for any transfer of funds to an unintended payee (due to wrong IBAN, pursuant to article 87 of L. 4537/2018). Otherwise, the Bank shall immediately refund the amount to you and your account shall be restored to its previous state.

Any approval of the transaction where there is no exact match is carried out under your sole responsibility.

It is clarified that the additional access to payee details provided for in case A.1.iii (no match) does not form part of the mandatory verification mechanism provided for by the Regulation, but constitutes an additional service offered by the Banks via DIAS S.A. and may therefore be discontinued at any time. Likewise, the application of a verification mechanism to transactions carried out in currencies other than the euro constitutes an additional service, and it is not governed by the Regulation.

If you are not a consumer, you may choose, whenever you submit multiple payment orders as a package, not to use the VoP service. In such cases, the transfer shall be executed under your sole responsibility.

3. PRICING

No fee shall be charged to you for the use of the VoP service.

4. INCOMING CREDIT

When another person transfers to you an amount in euros through a PSP that also provides the VoP service, the verification will be carried out on the basis of your details held by the Bank. Moreover, similarly to the service made available to you when you send funds, if the outcome of the check is "no match," part of your name/corporate name will be displayed to the sender of the funds, so that he/she has an additional indicator for matching and cross-checking.

B. INSTANT PAYMENTS

1. SPECIFICATIONS

Through the Bank's networks that provide the euro credit transfer service, you are now able to also carry out instant transfers. Accordingly, whenever you select this service, the transaction shall be completed within 10 seconds from the moment the payment order is received, provided that the payee's provider is able to receive such transfers.

When you use our electronic networks (e.g. e-banking / m-banking / ATM), your orders are received on a 24-hour basis and on any calendar day, in accordance with the usual operation of those networks and the relevant transactions. On all other respects: **a)** for non-electronic orders (e.g. paper, telephone, fax, e-mail), the time of receipt is deemed to be the moment when the Bank has completed the entry of the relevant information into its system; **b)** for future transactions, the agreed day and time; **c)** for multiple orders as a package, the moment when the Bank converts them into individual payment transactions, and, **d)** for orders from accounts denominated in currencies other than euro, the moment of conversion of the amount into euro. In all the above cases under (a) to (d), the Bank shall complete the necessary actions as soon as possible after the submission of your order.

Provided that the other conditions for the execution of the transaction are fulfilled, the amount shall be transferred to the PSP of the payee instantly. Within 10 seconds from receipt of your order, you will be informed, free of charge, by message sent to the e-mail address or mobile telephone number you have declared in each case, whether the amount has been made available in the payee's account, depending on the information received from the payee's PSP. If the payee's PSP does not confirm successful transfer within that time, the amount shall be immediately refunded to your account.

Within the amount limit which the Bank may have set for the protection of transactions carried out through the electronic networks, you may, depending on the technical capabilities of the network, set and modify at any time your own personal daily limit.

2. PRICING

For the provision of the service of sending and receiving instant credit transfers, no charge greater than that applicable to a corresponding regular credit transfer, as set out in the Bank's Price List, shall be applied.

C. GENERAL PROVISIONS

For the smooth integration of the new rules referred to under Sections A and B into transactional activity, certain differentiations may occur depending on the type of transfer and the network through which it is executed. In respect of such parameters, you are advised to consult the Bank's website or, for specialized transactions, to contact a representative of the Bank. This shall apply, in particular, regarding the submission of multiple payment orders as a package, for which a specific procedure is in place, which will be communicated separately to the parties concerned.

On all other respects, with regard to the execution of a transfer, the agreement for the provision of payment services stipulated between us shall apply, as supplemented by the present information, and by the General Terms of Transactions.