

Terms and conditions for correspondent banks

JULY 2020

I. Account Maintenance (Current Accounts in EUR), Treasury Clearing MT2XX

1. Interest
 - 1.1 Credit interest (fee)
BayernLB will charge a fee equal to the ECB's deposit facility rate for the same day.
In addition the following charge will apply: on arrangement
 - 1.2 Debit interest for temporary overdrafts (mail credit) according to prevailing market conditions
2. Clearing payments
 - 2.1 Credit entries EUR 1.50
 - 2.2 Debit entries EUR 1.90
 - 2.3 Timed payments by arrangement
 - 2.4 Repair additionally 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 inquiries/complaints
 - 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 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 EUR 0.70 per item
 - 8.3 Additional Service charges none

II. Clean Payments MT1XX

1. Commercial payments in EUR and foreign currencies to Germany	
1.1 with charging option „BEN/SHA“	free of charge for the sending bank
Deduction applied:	
up to EUR 5,000.00	EUR 5.00
up to EUR 12,500.00	EUR 8.00
Amounts exceeding EUR 12,500.00	EUR 35.00
1.2 with charging option „OUR“	
up to EUR 5,000.00	EUR 5.00
up to EUR 12,500.00	EUR 8.00
Amounts exceeding EUR 12,500.00	EUR 35.00
2. Commercial payments in EUR and foreign currencies to other countries	
2.1 with charging option „BEN/SHA“	free of charge for the sending bank
Deduction applied:	EUR 15.00
2.2 with charging option „OUR“	EUR 15.00
	plus EUR 25.00 charges of the beneficiary bank
3. Repair fee for non-STP payments	EUR 15.00
4. SWIFT to Cheque Service	EUR 5.00 additionally
5. Processing of inquiries/complaints	
5.1 Inquiries up to 3 months after date of entry of the transfer	EUR 40.00
5.2 Inquiries more than 3 months after date of entry of the transfer	EUR 50.00
5.3 Inquiry regarding credit data of transaction	EUR 40.00
5.4 Inquiry for detailed payment instructions	EUR 40.00
5.5 Return of payment	EUR 40.00
6. Cut-off times ¹	3.30 p.m. (local time)

III. Presentation of Cheques

1. Cheques in EUR / foreign currencies	
1.1 credit after collection	EUR 50.00 per cheque
1.2 return of unpaid cheques	EUR 40.00 per cheque

IV. Documentary Collections

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

¹ If BayernLB does not receive a payment order on a business day, then the payment order will be deemed as received by BayernLB on the following business day. If BayernLB receives a payment order on a business day but after the cut-off time cited above, then the payment order will be deemed as received by BayernLB on the following business day. BayernLB will execute all payment orders it receives on a business day at or before the cut-off time on the same business day.

Payment orders received after the cut-off time will be executed on the same business day wherever possible.

BayernLB will execute a payment order as long as sufficient coverage is available.

BayernLB's business days are Monday to Friday, except January 1st, Good Friday, Easter Monday, May 1st, December 25th and 26th.

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

V. 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)	on enquiry
4. Deferred payments under confirmed letters of credit	on enquiry
5. Taking up of 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 75.00 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. Rembours on us	
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	0.50 ‰ min. EUR 75.00 max. EUR 300.00
9.5 cancellation of reimbursement authorization	EUR 50.00
10. Return commission (instead of taking up and handling of documents)	0.30 % min. EUR 150.00
11. Transfer of a letter of credit	0.20 % min. EUR 200.00

12. Discrepancy fee for letters of credit opened resp. transferred by us (processing of disc repant documents)	EUR 100.00
13. Assignment / Irrevoc. payment order	0.15 % min. EUR 100.00 max. EUR 300.00
14. Goods addressed to our bank or placed at the disposal of our bank charges for release (in addition to the usual commission)	0.15 % min. EUR 75.00

VI. Guarantees

1. Forwarding guarantees without any obligation on our part	0.10 % min. EUR 150.00 max. EUR 300.00
2. Forwarding guarantee amendments without any obligation on our part	EUR 100.00 per amendment
3. Issuing and confirmation of guarantees	if no special rate is agreed 1.20 % p.a. min. EUR 100.00 for each quarter commenced
4. Issuing fee per guarantee in addition to the fee according to point 3	EUR 100.00
5. Amendments to guarantee terms and conditions, (in case of prolongations and increases in addition to the fee according to point 3)	EUR 100.00 per amendment
6. Payment in settlement of a claim under a guarantee issued or confirmed by us	
6.1 without presentation of documents	0.15 % min. EUR 100.00
6.2 upon presentation of documents	0.30 % min. EUR 200.00
7. Assignment	0.15 % min. EUR 100.00 max. EUR 300.00

VII. 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.

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