

SEPA credit transfer

European standards for Euro transfers

What does SEPA mean?

SEPA (Single Euro Payments Area) refers to uniform harmonized procedures and standards for European electronic and card-based payment transactions. In recent years, these have been introduced by various banks in 34 countries.

SEPA was launched in January 2008 with the standard for cross-border and domestic euro transfers in the SEPA zone (SEPA Credit Transfer) and the regulations on interbank data formats as well as pan-European automated processing centers for bulk euro payments. SEPA Direct Debit, which enables cross-border collections in euros, followed one year later.

The SEPA standards

By adhering to the following criteria, you will automatically enjoy favorable transaction prices as well as other benefits provided by SEPA:

- Euro transactions within EU/EEA member countries and in Switzerland and Monaco
- IBAN (International Bank Account Number) of the beneficiary
- Indication of the name and address of the beneficiary
- No payment routing parameters
- No notifications to beneficiary bank
- “Shared charges” option (Shared, SHA)

You can still submit cross-border euro payment instructions that do not comply with the new SEPA standards, however. These will continue to be processed in the future, but not as a SEPA Credit Transfer and therefore not on the favorable SEPA terms. Wherever possible, you should comply with SEPA standards for euro payments to EU/EEA member countries in order to avoid additional charges.



Process

- IBAN as standardized account and bank identification.
- Maximum processing time: payments may take a maximum of one bank working day from the time the instructing party's account is debited to the time the beneficiary's account is credited.
- Transparency of charges: the only charges that the instructing bank and beneficiary bank may levy on their respective clients relate to the processing of the payment instruction/receipt.
- Full transfer amount: the entire transfer amount will be credited; third-party and intermediary banks are no longer permitted to deduct charges.
- Favorable transaction price.

The current price list can be obtained from your client advisor or viewed on the internet at:

- Private clients: [credit-suisse.com/privateconditions](https://www.credit-suisse.com/privateconditions)
- Corporate clients: [credit-suisse.com/companiesconditions](https://www.credit-suisse.com/companiesconditions)

The current cut-off times for SEPA payments can be found at: [credit-suisse.com/cutoffdeadlines](https://www.credit-suisse.com/cutoffdeadlines).

What other points do you need to consider?

IBAN

Use IBAN numbers when issuing invoices both domestically and abroad. Ask your business partners for their IBAN. Further information on the IBAN is also available at: credit-suisse.com/myiban.

System requirements

As a general rule, the software and channels that you currently use will require no modifications, meaning that you can incorporate the SEPA standards into your normal formats simply and conveniently. Credit Suisse automatically converts these to the new UNIFI format (ISO 20022; XML).

Currency

Execute your payments to the EU/EEA region in EUR, rather than in CHF or other currencies, if you want to benefit from SEPA. Make sure you note the spot value date¹.

Rules on charges

To enable payments to be executed under SEPA, you will need to select the “shared charges” (SHA) option. Clarify with the beneficiary whether special charging options (OUR/BEN) are still required.

Large amounts

Large amounts will as a rule no longer be processed and charged via SEPA, but automatically through a real-time clearing channel (SWIFT/TARGET2). SEPA is a system for commercial transactions in small amounts and is less suited to those running into the millions of euros. We therefore recommend, in general, selecting the charges option OUR (instead of SHARE) for payments of 1 million euros or above. This means that the payment runs not via SEPA but via SWIFT/TARGET2.

Rights and obligations

- The Credit Suisse “Conditions for Payment Transactions” govern the relationship between the client and Credit Suisse with respect to euro transactions under SEPA standards.
- The crediting of amounts transferred is generally still effected only by means of the IBAN contained in the transfer instruction, without any matching of name and address. Credit Suisse nonetheless reserves the right to carry out this matching process.
- Where Credit Suisse is unable to credit a payment, it is entitled to cite the reason for the unsuccessful credit when retransferring the payment.
- In the event of suspected or actual fraud or if you have any security risks, Credit Suisse will contact you via the usual communication channels.

Contact us

Retail and Private Banking: Call us at 0848 880 840*, Monday to Friday, 8:00 a.m. to 8:00 p.m.

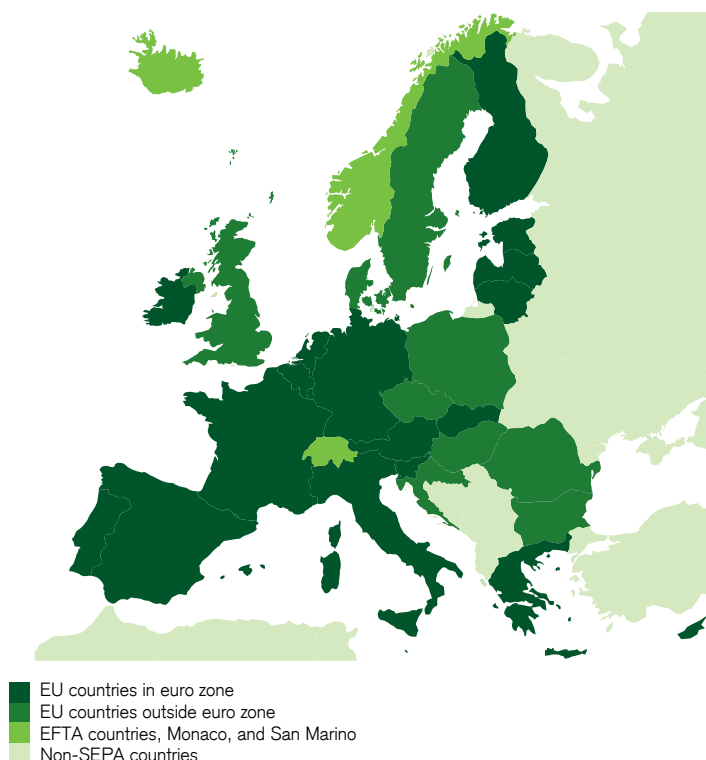
Corporate clients: Call us at 0800 881 188*, Monday to Friday, 7:30 a.m. to 5:30 p.m.

For more information, visit our website at:

credit-suisse.com/sepa

* Please note that calls to this number may be recorded. We assume that, by calling us, you accept this business practice.

Members of SEPA



¹ Value date delayed by two days in the event of currency conversion.



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If you are not satisfied with our service, we want to hear from you immediately. We will resolve your problem as quickly as possible. To the extent possible, we will also take steps to prevent the problem from happening again.

Contact Your Client Advisor

Ideally, please contact your client advisor or your usual contact to state your grievance. Please give these people the first opportunity to answer your concerns and put matters right.

Write to the Swiss Banking Ombudsman

We will make every effort to find a solution for your concerns. However, if you are unsatisfied with our final decision, you may present the case to the Swiss Banking Ombudsman.

Swiss Banking Ombudsman
Bahnhofplatz 9
P.O. Box
CH-8021 Zurich

Telephone (8:30 a.m. to 11:30 a.m.)
+41 43 266 14 14 (German/English)
+41 21 311 29 83 (French/Italian)

Furthermore, ordinary legal recourse (including conciliation proceedings) is available to you.

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