

# Tariff Brochure for Transaction Services

ING Bank N.V., Sucursal en España

Effective as of 1 July 2021

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ING is one of the largest providers of financial products in Europe. ING offers Clients financial products in payment services, loans, mortgages and investments. In addition, ING acts as an intermediary in insurances and pensions.

This Tariff Brochure for Transaction Services is effective as of 1 July 2021 and applicable to the transaction services offered by ING Bank N.V., Sucursal en España (referred to as "ING Bank"). 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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AO0203ESEN023 Tariff Brochure for Transaction Services July 2021

# Tariffs

## Accounts

<b>Current account</b>	(in local or foreign currency)		
Opening	€	150.00	per account
	€	100.00	per account surcharge for companies under incorporation
Current Account Amendment	€	100.00	per occurrence, change of setup
Maintenance	€	100.00	per month, per account
Non-resident Maintenance	€	100.00	per month, per account
Closing	€	30.00	per account

## Interest conditions<sup>1</sup>

Credit interest	%	1m EURIBOR minus 0.20%, with a maximum of 0.00%
Debit interest (unauthorised overdraft) <sup>2</sup>	%	1m EURIBOR plus 10.00%, with a minimum of 10.00%

## Global Channels

### InsideBusiness Payments

Subscription	€	7.50	per month, per module
User subscription	€	7.00	per user, per month

### InsideBusiness Connect, EBICS Global, SWIFTNet

Set-up	€	5000.00	one off, per structure
Subscription	€	240.00	per month, per structure
Add customer to current contract of a Service Bureau	€	350.00	per occurrence

### Other channels

Paper payment delivery surcharge	€	25.00	per transaction Including fax order
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## Account, Balance and Transaction Reporting

### Electronic reporting

End of day	€	20.00	per month, per account MT940, CAMT .053, CAMT .054
End of day to third bank	€	50.00	per month, per account MT940
End of day from third bank	€	60.00	per month, per account MT940
Intraday	€	25.00	per month, per account MT942, CAMT .052
Intraday to third bank	€	83.00	per month, per account MT942. MT940 required
Intraday from third bank	€	60.00	per month, per account MT942. MT940 required

### Paper account statements

Paper statement	€	2.00	per statement
Paper statement replacement	€	10.00	per statement Upon request

<sup>1</sup> If market circumstances require, the credit interest rate can be negative, as a result of which client will have to pay interest to the Bank over a credit balance. Credit interest rates vary per currency and can be found via <https://new.ingwb.com/en/service#service-payments-and-collections>

As ING is exposed to extra costs in case there are extra balances placed at year-end, ING reserves the rights to charge a flat fee of 15bps over the extra balances (see above mentioned link).

In the event of negative rates relative to some currencies, the Bank reserves the right to recover said negative interest rates on all deposits made by customers by way of prior information in accordance with Article 12 of the general part of the Wholesale Banking Conditions.

<sup>2</sup> 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.

Unless agreed otherwise, the interest applied to the account is set in accordance with Wholesale Banking Conditions. The conditions defined in the overdraft credit facility will prevail the ones described in this document.

## Credit transfers<sup>3</sup>

### Real Time credit transfer

Euro Real Time	€	6.00 per transaction	Code word 'TREA' required
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### SEPA credit transfer

Same day	€	2.00 per transaction	
Intra-company	€	2.00 per transaction	Code word 'INTC' required
ING In-house	€	1.60 per transaction	
Batch	€	2.00 per batch	
Salary in batch	€	1.60 per item	
Incoming	€	0.20 per transaction	

### International credit transfer

Standard	€	30.00 per transaction
Urgent	€	35.00 per transaction
In-house	€	15.00 per transaction
Incoming	€	25.00 per transaction
Incoming in-house	€	10.00 per transaction

### Additional services and fees

Cost option OUR <sup>4</sup>	€	- per transaction	Additional fee
Revocation	€	20.00 per occurrence	
Reject	€	0.00 per occurrence	
Recall	€	25.00 per occurrence	Recovery effort at client's request in case of wrong Unique Identifier
Manual repair	€	20.00 per occurrence	Non-STP including paper-based order
Standing order set-up	€	20.00 per occurrence	Plus transaction fee per individual item
Standing order amendment	€	20.00 per occurrence	

## Other Services

Audit letter	€	150.00 per item	
Bank reference	€	90.00 per item	
Inquiry and investigations <sup>5</sup>	€	45.00 per occurrence	
Overdrawn balance transactions	€	25.00 per occurrence	Additional fee. Applicable in case a Client initiates a transaction which leads to an unauthorised overdraft.
Custody	€	250.00 per year	For paper-bills of exchange, promissory notes and cheques. Subject to a separate agreement when served as lock box service
Proof of payment	€	25.00 per item	
MT101 set-up	€	200.00	Remote Initiation Services. Subject to separate agreement
MT101 to third bank	€	100.00 per month	
MT101 from third bank	€	0.00 per month	Plus transaction fee per individual item

<sup>3</sup> All payments within the European Economic Area (EEA), regardless of their currency, will be processed with payment option SHA (Shared Cost). This means that both payers and payees will pay their own costs.

<sup>4</sup> This fee applies only for payments outside the European Economic Area (EEA). "OUR" international payments are charged the standard fee plus fees levied by correspondent banks.

<sup>5</sup> Any information which the bank is not legally obliged to provide, or which has already been provided to the client.

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## Direct Debits

### SEPA Direct Debit (as creditor)

Set-Up	€	100.00	one off	Per creditor Implementation
Contract Maintenance	€	100.00	per occurrence	Modifications or annual review
Batch	€	2.00	per batch	
Transaction	€	6.00	per transaction	
Unpays	€	7.00	per transaction	In case of rejects, refusals or returns
Request for cancellation	€	20.00	per occurrence	In case of revocations or reversals
Refund authorised collection	€	3.00	per transaction	
Refund unauthorised collection	€	60.00	per transaction	

### SEPA Direct Debit (as debtor)

Transaction	€	0.20	per transaction	
Mandate set-up	€	5.00	per occurrence	Also, in case of amendment and/ or cancellation
Mandate block settings	€	5.00	per occurrence	
Mandate copy	€	30.00	per occurrence	
Unpaid because of insufficient funds	€	0.00	per transaction	On debtor side
Unjustified request for refund	€	60.00	per occurrence	

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## Cash Management

### Domestic Cash Balancing

Set-up	€	120.00	per account	Subject to separate agreement.
Maintenance	€	75.00	per month, per account	
Amendment and or annual review	€	120.00	per account	

### International Cash Management

ING Bank provides International Cash Management to its clients. The fees and commissions are subject to agreement.

### MultiBank Funding and Sweeping

ING Bank provides MultiBank Funding and Sweeping to its clients. The fees and commissions are subject to separate agreement.

### Virtual Cash Management

ING Bank provides Virtual Cash Management to its clients. The fees and commissions are subject to separate agreement.

### Intercompany Loan Administration

ING Bank provides Intercompany Loan Administration to its clients. The fees and commissions are subject to separate agreement.

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## Cheques<sup>6</sup>

### Cheque disbursement

Domestic cheque	€	20.00	per transaction	Bank cheques
	€	5.00	per transaction	Commercial cheques

### Cheque collection

Incoming domestic cheque	€	10.00	per transaction	Bank cheques, commercial cheques and standardized promissory notes. Tax can be applied on beneficiary part
Incoming international cheque	€	50.00	per transaction	Commercial cheques. Plus postal fee and third bank charges

### Additional services and fees

Cheque book	€	25.00	per 25 units	
Lock Box subscription	€	250.00	per year	Subject to separate agreement

<sup>6</sup> Bearer cheques are not issued or accepted. Cheques or Promissory notes with second endorsement cannot be negotiated at ING Spain.

Lock Box Set-up fee	€	45.00	one-off	
Lock Box cancellation	€	45.00	one-off	
Unpaid cheque	€	15.00	per transaction	Domestic
	€	30.00	per transaction	International
Copy cheque	€	15.00	per cheque	
Stop cheque	€	25.00	per cheque	

### Bill of Exchange and non-standardized promissory notes

#### Bill of Exchange and non-standardized promissory notes

Incoming domestic	€	20.00	per transaction	Accepted and Domiciliated. Second endorsement cannot be negotiated at ING Spain. Tax can be applied on beneficiary part
Outgoing domestic	€	10.00	per transaction	
Returned unpaid	€	20.00	per transaction	

# Conditions

## Business Days

Information regarding the national public and banking holidays can be found in the Boletín Oficial del Estado and the Boletín Oficial del Ayuntamiento de Madrid. Information regarding TARGET closing days can be found on: <http://www.ecb.int/home/html/holidays.en.html>

## Foreign Exchange

The Bank executes payment transactions where a currency conversion is required in the following way:

- Transactions up to € 100K: using independent market standard reference rates published by Refinitiv (formerly known as Thomson Reuters) every day at 07:00, 11:00, 14:00 and 17:00 hrs. CET. Payments are processed immediately applying the rates of the last previously published Refinitiv rate update plus a service spread.
- Transactions over € 100K: using a “real time ING rate”, established using a base rate determined on the principle of best execution including a service spread. ING guarantees the best execution principle by applying the best FX rate offered by any of 11 FX market liquidity providers (6 leading banks, 3 Electronic Communication Networks and 2 interbank brokers). The resulting base rate is updated every 2 seconds in our FX platform.

Details of exchange rate used for specific payment transactions are available on account statements/reporting

## Debit and Credit interest rates

Debit balances shall accrue interest on behalf of the Bank. Credit balances shall accrue interest on behalf of the Account Holder if expressly stated otherwise. Debit/Credit interest shall accrue daily and will be calculated on the basis of a 360/365 days' year, respectively. Debit/Credit interest shall be settled [SM(1)][CLM2] monthly the last working day of each month on the basis of the number of days each given debit/credit balance has stayed in the account (“Hamburg Method”). To these effects this last working day shall be computed and any day after will be incorporated to the next monthly liquidation. Interest Base Rate will be the monthly average of the interest rate reference, as for Euribor 1month in Euro, based on the daily rates of the liquidation period.

## Cancellation / modification of Payment / Collection instructions

In case of a Payment or Collection Transaction, batch or unitary, a revocation of the Instruction by the Account Holder must be received by ING Bank at latest one Business Day prior to the execution date. Revocation has to be ordered by written for Specifically for SEPA Direct Debit:

- revocation of instructions to be collected in favour of the Account has to be received before 09:00 on the Business Day prior to the Date of the Direct Debit as stated by the Client for SEPA Direct Debit.
- instructions related to payment authorizations has to be received by the Bank before 11:00 on the Business Day prior to the date agreed for the Account to be debited.

## Payment Orders

- a. Payment Orders to ING Spain to execute a Payment Transaction may be given to ING Spain through a Channel subject to the Conditions or in writing subject to the Conditions.
- b. In addition to the Conditions Payment Orders in writing may be transmitted to ING Spain as follows:
  - Orders transmitted by fax: ING Spain shall execute Orders transmitted by fax, provided that a supplementary written agreement has been entered into with the Client relating to the use of the fax for transmitting orders. ING Spain, for security reasons, does not recommend the use of fax for submitting instructions.
    - In the absence of the agreements indicated in sections (i) to (iii) above and/or other agreements relating to the use of any other mean, ING Spain shall only accept original written instructions signed by the Client.
- c. ING Spain may, but is not obliged to, verify any Payment Order received by it by placing a telephone call to the Client or its Authorised Signatory at the telephone number designated by the Client. These calls may be recorded by ING Spain. ING Spain is entitled to treat any such verification as valid where the person responding to such call is or purports to be the Client or an Authorised Signatory of the Account.
- d. In addition to the Conditions Payment Orders in writing with a scheduled execution date received by ING Spain other than through a Channel may be revoked by the Client, provided that such revocation has been received by ING Spain before the Cut-off Time on the Business Day preceding the scheduled execution date.
- e. If revocation of a Payment Order were feasible according to the Conditions or under these Tariffs, Payment Orders must be revoked in writing by any means of communication herein agreed between the Client and ING Spain. ING Spain will charge the Client a fee for revocation of a Payment Order as specified in these Tariffs.
- f. Transfers are considered as ordered electronically; manual instructions are considered an exception and a fall back of the electronic communication. File formats to be agreed up front.

## Paper delivery

The Cut off Time for execution of outgoing Payment Transactions can be extended by ING Bank by one Business Day if Payment Transactions are initiated by the Account Holder in paper-form (including fax).

## Privacy Statement

The privacy statement applicable between the ING and its Clients is available online:

<https://www.ingwb.com/en/service/privacy-and-legal-statements/privacy-statement>

## Cut-off times

ING improves its delivery and process times on a regular basis. The most actual Cut-off times can be found online: <https://www.ingwb.com/en/service/payments-and-collections/what-is-payment-cut-off-times>

### Complaint Procedure

The complaint procedure applicable between the ING and its Clients is available online:

<https://www.ingwb.com/en/service/privacy-and-legal-statements/complaints-procedures>

### Notices

a. Unless otherwise agreed in the relevant Payment Services Documents, all notices or other formal communications under or in connection with these Tariffs and Conditions (other than Payment Orders) and/or other terms supplemental to them and/or the supply of Payment Services to the Client will be given in writing and, unless otherwise stated, may be made by letter, fax or electronic communication. Payment Orders will be given in the form agreed in these Tariffs and Conditions.

b. A notice will be deemed to be given: (i) if by letter, when left at the relevant address or seven Business Days after being deposited in the post (in each case, at the address notified by the parties to each other); and (ii) if by fax, or electronic communication when received in legible form. However, a notice given in accordance with the above, but not received on a Business Day or after 4.00 p.m. in the place

of receipt, will only be deemed to be given on the next business day in that place. A communication to ING will only be effective on actual receipt of it.

c. Electronic communication to ING may be sent to the person(s) ING may from time to time advise the Client.

d. All notices or other communications under or in connection with, these Tariffs and Conditions or other terms supplemental to them and/or the supply of Payment Services to the Client (including notices to the effects of the Conditions) shall be sent to such address, e-mail address or telefax number as may from time to time be notified by the parties to each other.

e. The Client and ING undertake to communicate to each other, promptly and in writing of any changes in its name and address for notices. ING is not liable for the authenticity, the validity, the legal effect and/or the translation of any documents submitted by the Client for these purposes.

f. Unless agreed otherwise in the relevant Payment Services Documents, any notice, information, correspondence or other communication in connection with these Tariffs and Conditions and/or other terms supplemental to them and/or the supply of Payment Services to the Client, will be in Spanish or English.

# Want to know more about ING?

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

## Client Services

**Business Hours** 08:30 – 17:30

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

**Contact details** ING Bank N.V., Sucursal en España  
Calle Via de los Poblados 1F  
28033 Madrid  
Spain

**SWIFT BIC** BBRUESMX

## Customer Service Desk

**Telephone** + 34 91 789 88 73

+ 34 91 789 89 00

**Fax** + 34 91 417 82 17

**E-mail Address** [cs.es@ing.com](mailto:cs.es@ing.com)

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ING Bank N.V., Sucursal en España with its registered office at Calle Via de los Poblados 1F 28033 Madrid, registered with the Spanish Trade Register under no. W-0037986-G, and authorized and regulated in Spain by the Bank of Spain which is located at Alcalá 48, 28014 Madrid

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