

Tariff Brochure for Transaction Services

ING Bank N.V., Milan Branch

Effective as of 1 September 2021

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 September 2021 and applicable to the transaction services offered by ING Bank N.V., Milan Branch (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.

AO0203ITEN004 Tariff Brochure for Transaction Services September 2021

Tariffs

Accounts

Current account in local or foreign currency

Current Account Opening	€	0,00
Current Account Maintenance ¹	€	100,00 per month
Non-Resident Current Account Maintenance ¹	€	200,00 per month
Current Account Closing	€	0,00
Stamp Duty	€	25,00 per quarter

Interest conditions

Credit interest (Credit interest is based on a reference rate minus a margin) ²	%	0,20 Minus Euribor 1M
Debit interest	%	4,00 Plus Euribor 1M

Global Channels

InsideBusiness Payments

InsideBusiness Payments Subscription	€	7,50 per month
InsideBusiness Payments User	€	7,00 per user, per month

InsideBusiness Connect

Inside Business Connect Subscription ³	€	240,00 per month
InsideBusiness Connect Set-up	€	5.000,00 one-off
InsideBusiness Connect - Add Customer to current contract of a Service Bureau	€	350,00 one-off, per occurrence

EBICS Global

EBICS Global Subscription ³	€	240,00 per month
EBICS Global Set-up	€	5.000,00 one-off
EBICS - Add Customer to current contract of a Service Bureau	€	350,00 one-off, per occurrence

SWIFTNet

SWIFTNet Subscription ³	€	240,00 per month
SWIFTNet Set-Up	€	5.000,00 one-off
SWIFTNet - Add Customer to current contract of a Service Bureau	€	350,00 one-off, per occurrence

Local Channels

INGTel

INGTel Set-Up	€	50,00 one-off
INGTel Subscription	€	100,00 per month

Other channels

Paper / Fax / Fall Back Channel	€	100,00 per occurrence
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Account, Balance and Transaction Reporting

Electronic reporting ⁴

End of Day Reporting (MT940) - Monthly	€	50,00 per month, per account, per format
End of Day Reporting from Third Banks (MT940)	€	15,00 per month, per account, per format
End of Day Reporting (MT940) to Third Banks	€	50,00 per month, per account, per format
End of Day Reporting (CAMT53) to Third Banks	€	50,00 per month, per account, per format
Intraday Reporting (MT942) - Monthly	€	50,00 per month, per account, per format
Intraday Reporting from Third Banks (MT942)	€	15,00 per month, per account, per format

¹ If the account will be pledged, an additional cost of EUR 500,00 will be applied to the monthly Current Account Maintenance.

² If market circumstances require, the credit interest can be negative, as a result of which the Client will have to pay interest to the Bank over a credit balance. Credit interest rates vary per currency. ING will inform you as changes occur to ING's credit interest policy.

³ The monthly fee subscription includes, for up to 100 accounts, maintained with ING or 3rd banks:

- The exchange of files via SWIFTNet FileAct, InsideBusiness Connect or EBICS
- The exchange of messages via SWIFTNet FIN

The number of 3rd bank accounts cannot exceed 20 % of the total number of accounts managed in the subscription

⁴ The electronic reporting may be chosen by the client at the time of the conclusion of the Current Account Agreement or thereafter.

Intraday Reporting (MT942) to Third Banks	€ 50,00	per month, per account, per format
Electronic statement	€ 0,00	per statement
Paper account statements		
Paper Statement (per Statement)	€ 0,00	per statement
Paper Statement Replacement < 1 Y	€ 50,00	per statement
Paper Statement Replacement > 1 Y	€ 75,00	per statement

Credit transfers⁵

Real Time credit transfer

Euro Credit Transfer Real Time	€ 5,00	per transaction	Code word 'TREA' required
Incoming Euro Credit Transfer Real Time	€ 0,50	per transaction	

Domestic credit transfer

Domestic Credit Transfer (Tax)	€ 0,00	per transaction	F24
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SEPA credit transfer

SEPA Credit Transfer	€ 2,70	per transaction	
SEPA Credit Transfer Intra-Company	€ 2,70	per transaction	Code word 'INTC' required
SEPA Credit Transfer ING In-House	€ 2,70	per transaction	
SEPA Credit Transfer Batch	€ 2,00	per batch	
SEPA Credit Transfer in Batch	€ 2,70	per transaction	
SEPA Credit Transfer Batch (Salary)	€ 2,00	per batch	Code word 'SALA' required
SEPA Credit Transfer in Batch (Salary)	€ 2,70	per transaction	
Incoming SEPA Credit Transfer	€ 0,50	per transaction	

International credit transfer

International Credit Transfer (OUR/BEN/SHA)	€ 20,00	per transaction	
International Credit Transfer Urgent (OUR/BEN/SHA)	€ 25,00	per transaction	
International Credit Transfer Intra-Company (OUR/BEN/SHA)	€ 20,00	per transaction	
International Credit Transfer ING In-House (OUR/BEN/SHA)	€ 9,00	per transaction	
ING Book Transfer (SHA)	€ 0,00	per transaction	
Incoming International Credit Transfer (OUR/BEN/SHA)	€ 10,00	per transaction	
Incoming International Credit Transfer Intra-Company (OUR/BEN/SHA)	€ 10,00	per transaction	
Incoming International Credit Transfer ING In-House (OUR/BEN/SHA)	€ 10,00	per transaction	
Incoming ING Book Transfer (SHA)	€ 0,00	per transaction	

Additional services and fees

Cost option OUR ⁶	€ -	per transaction	Additional fee
Revocation Credit Transfer (International Credit Transfer only)	€ 10,00	per occurrence	Possible until D-1
Reject Credit Transfer	€ 10,00	per occurrence	
Return SEPA Credit Transfer	€ 0,00	per occurrence	
Repair – Manual	€ 0,00	per occurrence	
Standing orders set-up	€ 500,0	per occurrence. Plus transaction fee	
Standing orders amendment ⁷	€ 300,0	per occurrence. Plus transaction fee	

Other Services

Audit Letter – Standard	€ 110,00	per item
Bank Reference – Standard	€ 70,00	per item
Bank Reference – Detailed	€ 400,00	per item
Inquiry and investigations for SEPA and International Credit Transfer	€ 70,00	per occurrence plus fees claimed by 3rd party Banks
Proof of payment	€ 25,00	per occurrence

⁵ 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

⁶ This fee applies only for payments outside the European Economic Area (EEA). "OUR" international payments are charged the standard fee plus fees levied by the correspondent banks.

⁷ The set-up, amendment or cancellation of Standing Orders in paper form have to be received by ING at least three Business Days before the Execution Date.

Direct Debits

SEPA Direct Debit (as creditor)

SEPA Direct Debit Core Batch (as creditor)	€	2,00	per batch
SEPA Direct Debit B2B Batch (as creditor)	€	2,00	per batch
SEPA Direct Debit Core Transaction (as creditor)	€	1,70	per transaction
SEPA Direct Debit B2B Transaction (as creditor)	€	1,70	per transaction
Unpaid SEPA Direct Debit Refusal / Reject / Return	€	3,50	per occurrence plus fees claimed by 3rd party Banks
Request for cancellation SEPA Direct Debit (as creditor)	€	3,50	per occurrence
Refund Authorised SEPA Direct Debit	€	3,50	per transaction
Refund Unauthorised SEPA Direct Debit - Core (as creditor)	€	60,00	per transaction

SEPA Direct Debit (as debtor)

SEPA Direct Debit Core Transaction (as debtor)	€	0,00	per transaction
SEPA Direct Debit B2B Transaction (as debtor)	€	0,00	per transaction
SEPA Direct Debit - B2B Mandate Set-Up (as debtor)	€	5,00	per occurrence
SEPA Direct Debit - B2B Mandate Amendment (as debtor)	€	5,00	per occurrence
SEPA Direct Debit - B2B Mandate Block Settings (as debtor)	€	5,00	per occurrence
SEPA Direct Debit - Core Mandate Block Settings (as debtor)	€	5,00	per occurrence
Copy of SEPA Direct Debit Mandate (as debtor)	€	30,00	per occurrence
Unjustified Request Unauthorised SEPA Direct Debit Refund (as debtor)	€	60,00	per occurrence

Domestic Direct Debit (as creditor) RiBa

Domestic Direct Debit Batch	€	2,00	per batch
Domestic Direct Debit Transaction	€	1,70	per transaction
Unpaid Domestic Direct Debit (as creditor)	€	3,50	per occurrence
Revocation Domestic Direct Debit D-180 to D-21 (as creditor)	€	3,50	per occurrence
Revocation Domestic Direct Debit D-20 to D-3 (as creditor)	€	25,00	per occurrence

Domestic Direct Debit (as debtor) RiBa

Domestic Direct Debit Transaction (as debtor)	€	0,00	per transaction
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Additional services and fees

SEDA (SEPA-Compliant Electronic Database Alignment) ⁸	€	500,0	per month
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Cash Management

Domestic Cash Balancing

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

Cross Border Cash Balancing

ING Bank provides Cross Border Cash Balancing to its clients. The fees and commissions are subject to separate agreement.

International Cash Funding & Sweeping

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

MultiBank Funding and Sweeping

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

Intercompany Loan Administration

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

Cheques

Cheque disbursement

Bank Draft Issuance	€	10,00	per occurrence
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⁸ SEDA is an additional optional service of the SEPA schemes. The service replicates the functions of the national AEA procedure.

Conditions

Business Days

Information regarding the national public and banking holidays and the execution of Payment Services can be found on: http://www.governo.it/Presidenza/ufficio_cerimoniale/cerimoniale/giornate.html.

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. Interest paid on credit balances on Current Accounts are at ING's discretion and are available upon request.

Refusal Domestic Direct Debit

The client is able to refuse a Domestic Direct Debit collection until 1 Banking Business Day before the due date of the Domestic Direct Debit. Requests received after Cut-Off Time will lead to a regular debit of the account.

Paper delivery

The set-up, amendment or cancellation of Standing Orders in paper form have to be received by ING at least three Business Days before the Execution Date.

Revocation or modification of a credit transfer, RiBa or SEPA Direct Debit (SDD)

In case of a credit transfer, RiBa or SDD, it is possible to revoke the entire batch or to cancel a single transaction within a batch. A cancellation or modification must be made by sending a duly signed request to ING Milan within the following days prior to the execution date: revocation or modification of a credit transfer (1 day prior), revocation of a RiBa (21 days prior), revocation of a SDD (1 day prior). The modification of a RiBa or SDD must be received one day (INGTel) or two days (Telelink6) prior.

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/binaries/content/assets/support-content/payments-and-reporting/what-is-payment-cut-off-times/cut-off-times.pdf#page=3>

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>

Want to know more about ING?

Visit www.ingwb.com or contact your local ING Office

Client Services

Business Hours 08:00 – 17:00 GMT +1

Business Days Monday to Friday

Contact details ING Bank N.V., Milan Branch
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20121 Milano
Italy

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Customer Service Desk

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ING Bank N.V., Milan Branch with its registered office at Via Santa Margherita, 16 - 20121 Milano, registered at the Commercial Register of Milan under nr. 11241140158 and under nr. REA 1446792, ABI code 3475.1
