

Comparison of the previous and new text version of the General Business Conditions

GBC as valid until April 30th 2018

No. 1 Par. (2)

Alterations to the present Business Conditions and to the special conditions will be made known to the Customer in writing no later than two months prior to the proposed time of taking effect. If the Customer has arranged an electronic channel of communication with the Bank as part of the business relationship (e.g. online banking), the alterations can also be made known by these means. Such alterations will be deemed to have been approved if the Customer does not file an objection in writing prior to the proposed time of the alterations taking effect. This consequence will be given particular mention by the Bank in its offer.

If the Customer should be offered alterations to conditions for payment services (e.g. transfer conditions), he can also terminate the Payment Service Framework Contract without notice and free of charge, prior to the alterations taking effect. This right of termination will also be given particular mention by the Bank in its offer.

GBC in the version that is valid from 1 May 2018

No. 1 Par. (2)

Alterations to the present Business Conditions and to the special conditions will be made known to the Customer in writing no later than two months prior to the proposed time of taking effect. If the Customer has arranged an electronic channel of communication with the Bank as part of the business relationship (e.g. online banking), the alterations can also be made known by these means. **The customer may either approve or reject the changes prior to the proposed time of their entry into force.** Such alterations will be deemed to have been approved if the Customer does not file an objection in writing prior to the proposed time of the alterations taking effect. This consequence will be given particular mention by the Bank in its offer.

If the Customer should be offered alterations to conditions for payment services (e.g. transfer conditions), he can also terminate the Payment Service Framework Contract without notice and free of charge, prior to the alterations taking effect. This right of termination will also be given particular mention by the Bank in its offer.

<p>No. 9 Par. (2)</p> <p>Direct debits, as well as cheques, are honoured if the debit entry is not cancelled on the second bank business day¹ at the latest, after the date of issue. Cash cheques are already honoured upon payment to the cheque presenter. Cheques are also already honoured, if the Bank dispatches a paid notice, in an individual case. Cheques which are presented for payment through a clearing house at the German Central Bank are honoured if they are not returned within the period of time determined by the German Central Bank.</p>	<p>No. 9 Par. (2)</p> <p>Direct debits, as well as cheques, are honoured if the debit entry is not cancelled on the second bank business day¹ – <u>with direct debits, in the SEPA company direct debit procedure, not later than on the third bank business day²</u> - at the latest, after the date of issue. Cash cheques are already honoured upon payment to the cheque presenter. Cheques are also already honoured, if the Bank dispatches a paid notice, in an individual case. Cheques which are presented for payment through a clearing house at the German Central Bank are honoured if they are not returned within the period of time determined by the German Central Bank.</p>
<p>No. 12 Par. (1)</p> <p>Rates of interest and fees for the credit and services usual in private customer business arise from the “Pricelist – Standard Rates in Standardised Private Customer Business” and supplemented by the “Prices and Services List”. If a Customer makes use of one of the services listed there and no agreement has been reached to other effect, the interest rates and fees applicable will be those stated in the “Pricelist” or in the List of Prices and Services. In regard to the services not listed there, which are performed on behalf of the Customer or in his presumed interest and which, depending on assessment of circumstances, can only be expected against a fee, the legal regulations shall apply, provided that no agreement has been concluded to other effect.</p>	<p>No. 12 Par. (1)</p> <p>Rates of interest and fees for the credit and services usual in private customer business arise from the “Pricelist – Standard Rates in Standardised Private Customer Business” and supplemented by the “Prices and Services List”. If a Customer makes use of one of the services listed there and no agreement has been reached to other effect, the interest rates and fees applicable will be those stated in the “Pricelist” or in the List of Prices and Services. <u>An agreement, which is aimed at a payment by the consumer, which is over and above the arranged fee for the main service, may only be made expressly by the bank with the consumer, even if it is stated in the “Price List” or in the “Prices and Services List”.</u> In regard to the services not listed there, which are performed on behalf of the Customer or in his presumed interest and which, depending on assessment of circumstances, can only be expected against a fee, the legal regulations shall apply, provided that no agreement has been concluded to other effect.</p>

No. 12 Par. (5)

Alterations to fees for services which are typically used by the Customer in the course of the business relationship on a regular and long-term basis (for example account management and custodianship) shall be offered to the Customer in writing, no later than two months prior to the proposed time of these taking effect. If the Customer has arranged an electronic channel of communication with the Bank as part of the business relationship (e.g. online banking), the alterations can also be made known by these means. Such alterations will be deemed to have been approved if the Customer does not enter an objection in writing prior to the proposed time of the alteration taking effect. This consequence will be given particular mention by the Bank in its offer. If the Customer should be offered alterations, he can also terminate the relevant contract without notice and free of charge, prior to the alterations taking effect. This right of termination will also be given particular mention by the Bank in its offer. If the customer gives notice of termination, the altered fee shall not apply to the business relationship for which notice of termination has been given.

No. 12 Par. (7)

Special features of consumer loan agreement and payment service contracts with consumers for payments within the European Economic Area (EEA) in an EEA currency

For consumer loan agreements and payment service contracts with consumers for payments, within the European Economic Area (EEA)⁴ in an EEA currency⁵ the interest rates and costs (fees, outlays) shall be based on the relevant contractual agreements and special conditions, as well as the legal regulations.

No. 12 Par (5)

Alterations to fees for services which are typically used by the Customer in the course of the business relationship on a regular and long-term basis (for example account management and custodianship) shall be offered to the Customer in writing, no later than two months prior to the proposed time of these taking effect. If the Customer has arranged an electronic channel of communication with the Bank as part of the business relationship (e.g. online banking), the alterations can also be made known by these means. **The customer may either approve or reject the changes prior to the proposed time of their entry into force.** Such alterations will be deemed to have been approved if the Customer does not enter an objection in writing prior to the proposed time of the alteration taking effect. This consequence will be given particular mention by the Bank in its offer. If the Customer should be offered alterations, he can also terminate the relevant contract without notice and free of charge, prior to the alterations taking effect. This right of termination will also be given particular mention by the Bank in its offer. If the customer gives notice of termination, the altered fee shall not apply to the business relationship for which notice of termination has been given.

No. 12 Par. (7)

Special features of consumer loan agreement and payment service contracts with consumers ~~for payments within the European Economic Area (EEA) in an EEA currency~~

For consumer loan agreements and payment service contracts with consumers for payments, ~~within the European Economic Area (EEA)⁴ in an EEA currency⁵~~ the interest rates and costs (fees, outlays) shall be based on the relevant contractual agreements and special conditions, as well as the legal regulations. **The change to fees for payment service framework contracts (giro contract, for example) is based on Section 5).**