

NEXI GROUP: ACH WITHIN SEPA

There are 3 types of participants in the ACH of the NEXI Group:

1. Primary direct participants;
2. Secondary direct participants (*);
3. Indirect participants.

The fee structure for SEPA transactions (Credit Transfers, Direct Debits) includes both a fixed sum, relating to essential and mandatory components of the cost of the service, and a variable fee depending on the actual cost of incoming and outgoing transactions.

The fee structure complies with the principles of transparency and optimization guiding the administrative activity.

Fees are broken down into payments sent and received since the ACH is an open system capable of communicating with other European ACHs. Therefore, a payment originating from a system may be settled through another one. This ensures that the system is fair.

Fees are applied per banking group.

Such fees are based on the duration of the contract signed with the banks participating in the ACH of NEXI Group.

The duration of the contract is one year.

The fees for participating in the system are broken down into two charges, plus a one-off sum to be paid when joining the ACH or when withdrawing from one of the services.

- Entry fee (one-off when joining);
- Annual fixed fees;
- Transaction fees.

(*) belonging to banking groups and thus not settling directly.

ENTRY FEES

The entry fee is a one-off sum paid when the service is initiated.

SEPA CREDIT TRANSFERS

Primary direct participant	€ 3,000.00
Secondary direct participant	€ 300.00
Indirect participant	€ 0.00

SEPA DIRECT DEBITS (CORE & B2B)

Primary direct participant	€ 3,000.00
Secondary direct participant	€ 300.00
Indirect participant	€ 0.00

ANNUAL FIXED FEES

Annual fees are charged to direct participant banks at the beginning of each year. No annual fee is charged to indirect participants.

SEPA CREDIT TRANSFERS

Primary direct participant	€ 24,000.00
Secondary direct participant	€ 6,000.00
Indirect participant	€ 0.00
Night cycle	€ 10,000.00

SEPA DIRECT DEBITS (CORE & B2B)

Primary direct participant	€ 24,000.00
Secondary direct participant	€ 6,000.00
Indirect participant	€ 0.00

TRANSACTION FEES

Transaction fees are linked to the volume of payments sent and received by PSPs and are based on the quarterly average number of transactions carried out on a daily basis. Messages sent to and received by the ACH are subject to a fee. Payments are invoiced quarterly.

SEPA CREDIT TRANSFERS

Transaction sent	€ 0.009
Transaction received	€ 0.009

SEPA DIRECT DEBITS (CORE & B2B)

Transaction sent	€ 0.009
Transaction received	€ 0.009

Furthermore, in case of large committed volumes or multiannual contracts, the PSP may opt for better price terms through the application of progressively decreasing transaction fees. The transaction fee for payments sent and received will be determined based on the target aggregate volume as agreed.

Fees mentioned above do not include connection and network charges for sending and receiving messages (SCTs and SDDs).