

TO ALL OUR FOREIGN PARTNERS

TERMS AND CONDITIONS

May 2011

Dear Correspondent,

We are pleased to provide you with our updated terms and conditions set up in connection with our Euro Services within the sector of crossborder payment systems.

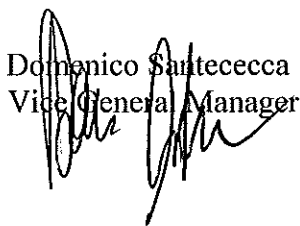
Said terms and conditions mainly apply to vostro accounts held in our books, if any, but also include ad hoc tariff for transactions sent via the different clearing systems or in any other way.

Said terms and conditions supersede any and all previous disclosures and may change without further notice and apply since May 1, 2011.

Should you need additional information, please feel free to contact via e-mail our relevant staff, as detailed in the herewith attached list.

Yours faithfully

Domenico Santeccecca  
Vice General Manager



Arnaldo Cis  
Sales Director



*Encl.*



ISTITUTO CENTRALE DELLE BANCHE POPOLARI ITALIANE SpA  
Capogruppo del Gruppo ICBPI

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Capitale Sociale Euro 42.499.647,00 i. v. – Iscritto all'Albo delle Banche e dei Gruppi Bancari n. 5000.5  
Reg. Imp. MI e Cod. Fisc. 00410710586 – Part. IVA 13212880150 – R.E.A. 318847 – e-mail: informazioni@icbpi.it –  
www.icbpi.it



ISTITUTO CENTRALE DELLE BANCHE POPOLARI  
ITALIANE MILANO  
Terms and Conditions for euro-service  
(valid from 01.05.2011)

<b>CURRENT ACCOUNTS</b>	
Credit interests (until further notice)	Credit: EONIA -1.5% p.a.
Charges	free
Statements	SWIFT MT 950, or MT 940 or by mail for each day of activity Eur 1,50

<b>CLEAN PAYMENTS Bank to Bank Payments (MT200/202)</b>	
Payments received in your favour via Target2 and Correspondent Banking	Eur 4,00
Payments initiated by you in Correspondent Banking	Eur 4,00

<b>CUSTOMER PAYMENTS INITIATED BY YOU VIA MT 103 IN CORRESPONDENT BANKING</b>		
If charges "Ben"	if the Bank is non PSD relevant	free of charges
If charges "Sha"		Eur 6,00
If charges "Our"	p.o. up to Eur 3.000,00	Eur 10,00
	p.o. from Eur 3.000,01 up to Eur 10.000,00	Eur 15,00
	p.o. from Eur 10.000,01 up to Eur 100.000,00	Eur 50,00
	p.o. over Eur 100.000,00	Eur 100,00



<b>INVESTIGATIONS *</b>		
Basic Investigations	Requesting for crediting details	Eur 30,00
	Beneficiary claims non receipt of funds	Eur 30,00
	Request for cancellation and amendment	Eur 30,00
	Request for information concerning a credit transfer	Eur 30,00
	If over six months the tarif for all requests will be	Eur 50,00
Manual inquiries/interventions	Provision of hard/soft copies of a payment message sent/received from a foreign counterpart	Eur 5,00
	Repairs/non stop payment orders received from counterparties/wrong and missing iban (s)/ Tag 72 filled with a wrong codeword	Eur 9,00
Additional investigations	Additional actions required such as reminders/ tracers/exchanges of information	Eur 50,00

*\* preliminary it is understood that we will reserve to charge you with possible fees claimed by third banks involved*

<b>CUT- OFF TIMES</b>	
Payment orders for same day value, if not otherwise instructed	a) interbank transfers b) customer/commercial payments
Via Correspondent Banking	please refer to Swift cut-off provided by SWIFT for Italy
Via clearing systems (Target)	All payments will be credited same day value

### **Specifications on our Investigation service:**

The above mentioned charges will be debited /claimed to the Counterpart originating the investigation/irregularity.

It should be underlined that possible fees claimed by the relevant Counterpart will be debited to the requesting agent.

The above quotation only applies to payments still online.

All payments are available for one year from the date of original investigation, but for SCT Credit Transfer available just for six months.

### **Relevant staff contacts:**

You are kindly required to send your enquiries:

+ concerning "Eur" Currency to the following e-mai address:

[inquiry@icbpi.it](mailto:inquiry@icbpi.it)

+ concerning "Our" Currency to the following e-mail address:

[estero@icbpi.it](mailto:estero@icbpi.it)