

# INFORMATION SHEET

## SEPA Direct Debit Collection Service

Version n. 1/2024

### INFORMATION ON THE BANK

ING Bank N.V., Milan Branch

Registered and administrative offices: Milan, Viale Fulvio Testi, 250

Client's office: Milan, Via Santa Margherita, 16

For calls from Italy: 02 55226 1

For calls from abroad: +39 02 55226 1

Internet site: [www.ing.com](http://www.ing.com)

Enrolled in the Register of Banks under no. 5529

A.B.I. Code 3475.1

Company Register and Tax Code 11241140158

VAT no. 11241140158

Member of the Interbank Deposit Protection Fund Dutch statutory Deposit Guarantee Scheme, executed by De Nederlandsche Bank N.V. (Dutch Central Bank) (DNB)

### What is SEPA Direct Debit Collection Service?

By the SEPA Direct Debit Collection Service (hereinafter also "the Service") the Client may instruct ING Bank to collect funds with its debtors on the basis of SEPA Direct Debit Core or B2B mandates given by such debtors.

SEPA Direct Debit Core and SEPA Direct Debit B2B are two different schemes created by the European Payment Council: one designed primarily for consumers (SDD Core), one exclusively for businesses (SDD B2B).

In SDD Core scheme an eight week period of unconditional refund for the debtor applies.

SDDs can be used for a one-off transactions and for recurring payments (for example, monthly electricity bills).

The Service is for non-retail clients only. As precondition to the provision of the Service, the Client is required to have a current account with ING (hereinafter also "the Account Agreement").

Futhermore, the Client:

- as a creditor, needs to obtain a creditor identifier (id). This identification is a unique combination of characters and must be stable in time to enable the debtor to return to the creditor for any (unauthorised) transactions, complaints, etc.
- shall provide the debtor with all relevant information about the SDD, including its creditor identifier and the unique mandate reference, before submitting the first payment order under that mandate;
- as a creditor, at least 14 calendar days prior to the Due Date of each SDD the Client shall give the debtor notice of that Due Date (i.e., the agreed day for debiting the funds) and the amount of such SDD, unless another timeline is agreed between the Client and the debtor.

### The main risks

The main risks are:

- unfavourable changes of terms and conditions. However, this risk is limited by the corresponding right of the client, in the case of unfavourable changes, to withdraw from the service before the effective date of the relevant change without cost and penalty and to obtain, at the time of termination of such agreement, the application of term and conditions previously applied;
- Both SDDs ("Core" and "B2B") schemes are subject to revocation by the debtor. Within the business day preceding the Due Date, the debtor has the right to request its payment service provider to revoke the payment order;
- In SDD Core scheme a refund may be claimed by the debtor within 8 weeks starting from the date on which his account was debited;
- Both SDD ("Core" and "B2B") schemes provide the debtor with the option of repayment in the event of a SDD transaction either unauthorised (i.e. a disputed transaction for a mandate that is no longer valid or does not exist) or incorrectly executed. This right of repayment may be exercised within the period agreed between the debtor and its payment service provider and in any case no later than 13 months after the debit date;

- non payment of the underlying debt by the relevant debtor due to the lack of available funds on the account of such debtor.

## Economic Conditions

### 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 Core (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 transaction
Request for cancellation SEPA Direct Debit (as creditor) <sup>1</sup>	€	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

## Value Dates and Cut-Off Time

Direct Debit (*)	Currency	COT-(CET)	Book date	Settlement
Transaction	EUR	23:00 D-2	D	D

\*D means Day

## Termination, Maximum Closing Times and Complaints

### Termination

The term of the agreement regarding the Service will be indicated in the relevant legal document. If no specific term is indicated it is entered into for an indefinite period of time and the Client may terminate the Service in writing in any time and without penalties, giving communication to ING Bank.

Unless indicated otherwise ING Bank may terminate such Service with a two-month notice period.

ING Bank is also entitled to terminate the agreement with immediate effect if the relevant Account Agreement is terminated, without being required to pay damages or any form of compensation.

The obligations with regard to payment orders submitted before the termination of the Agreement will remain in full force and effect.

### Maximum closing times

60 days. The maximum closing times are to be calculated from the execution of the last payment order submitted by the Client before the termination of the Agreement

### Complaints

Client wishing to make a complaint against ING Bank must follow the procedure that can be found at

<https://www.ing.it/collegamenti-utili/reclami.html>.

If the Client is not satisfied with the outcome of the complaint procedure or has not received a reply within:

- 15 working days for complaints related to the provisions of Payment Services (in particular circumstances ING Bank may extend such term up to 35 working days);
- 60 calendar days, for complaints related to the provisions of other Services;

it may file a claim with the Italian Banking and Financial Arbitrator (Arbitro Bancario Finanziario - ABF), in accordance with the rules available at [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it). The procedure with the ABF shall exempt the Client from the mandatory mediation procedures indicated in below.

For the purposes of resolving out of court disputes relating to the Services, and meeting the requirement of preliminary mediation set forth in Legislative Decree No. 28/2010, the Client and ING Bank may resort to the "Conciliatore Bancario Finanziario", in accordance with the rules available at [www.Conciliatorebancario.it](http://www.Conciliatorebancario.it), or to another ADR scheme enrolled in the registry held by the Ministry of Justice and specialising in disputes related to banking and financial services.

<sup>1</sup> 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 an SDD B2B on D-3; SDD CORE on D-7 for FIRST or ONE OFF; D-4 for RECURRENT

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## Definitions

<b>Batch</b>	A batch is the files that contain a list transactions to be processed
<b>CET</b>	Central Europe Time or Central Europe Summer Time, as the case may be
<b>COT</b>	Cut-off Time
<b>Creditor Identifier</b>	The identification number allocated to the Client
<b>Debtor</b>	The person authorising its account to be debited based on an SDD. For a SEPA Direct Debit B2B a Debtor can only be a legal entity or a person (a non-consumer) acting in its profession or business.
<b>Due Date</b>	The execution date of an SDD as requested by the Client in the Payment Order
<b>Mandate</b>	The authorisation given by the Debtor to the Client and (directly or indirectly via the Client) to the Debtor PSP to initiate an SDD for debiting the Debtor’s account and to allow the Debtor PSP to comply with such instructions
<b>SDD</b>	A SEPA Direct Debit Core and/or SEPA Direct Debit B2B