

Dear Client,

Re: Amendments to the Agreement for the Provision of Payment Services govern the relationship between the National Bank of Greece (Cyprus) Ltd (hereinafter “the Bank”) and its Clients

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We hereby inform you that the Bank is introducing Payment Services of sending and receiving Instant Credit Transfers in Euro. Thus, the Bank will proceed with amendments to the abovementioned Agreement with effective date 09/01/2025.

The full text of the Agreement, as revised, is already available on the Bank’s website under section FORMS as well as at all branches of the Bank.

In summary, the main amendments of Agreement concern the following:

1. Addition of definition of Instant Credit Transfer in Term 1, as follows:

***Instant Credit Transfer:*** means a credit transfer in Euro which is executed immediately, 24 hours a day and on any calendar day, within the Single Euro Payments Area (SEPA).

2. Addition of Term 2.6, which concerns the Instant Credit Transfers, as follows:

***2.6. Instant Credit Transfers***

***2.6.1.*** The Bank, by Payment Order of the Client, provides Payment Services of sending and receiving Instant Credit Transfers in Euro within 10 seconds, on a 24-hour basis and on any calendar day.

***2.6.2.*** Notwithstanding and by way of derogation from the other Terms hereof, the following shall apply in the case of Instant Credit Transfers:

*(a) The Bank shall, promptly after the time of receipt of a Payment Order for sending an Instant Credit Transfer, block or debit the amount of the Payment Transaction from the Client’s account and immediately send the Payment Transaction to the Payee’s Payment Service Provider, given that (i) such Payment Service Provider accepts such Instant Credit Transfers, (ii) the necessary conditions for processing the Payment Transaction are met, and (iii) the necessary funds are available.*

*(b) The time of receipt of a Payment Order for an Instant Credit Transfer shall be the moment it has been received by the Bank, regardless of the hour or calendar day.*

- (c) If the Client and the Bank agree that execution of a Payment Order for an Instant Credit Transfer is to take place at a specific time on a specific day or at the moment when the Client has put funds at the disposal of the Bank, the time of receipt of the Payment Order for an Instant Credit Transfer shall be deemed to be the agreed time, regardless of the hour or calendar day.*
- (d) By way of derogation from paragraphs 2.6.2 (b) and (c) above, when it comes to non-electronic Payment Orders for an Instant Credit Transfer, the time of receipt of the Payment Order shall be the moment when the Bank has introduced the Payment Order information into its internal system, which shall occur as soon as possible after the non-electronic Payment Order for an Instant Credit Transfer has been placed by the Client with the Bank.*
- (e) By way of derogation from paragraphs 2.6.2 (b) and (c) above, the time of receipt of the Payment Order for an Instant Credit Transfer from Payment Accounts that are not denominated in Euro, shall be the moment when the amount of the Payment Transaction for an Instant Credit Transfer has been converted into Euro.*
- (f) The Bank shall inform the Client, free of charge, whether the amount of the Payment Transaction for an Instant Credit Transfer has or has not become available in the Payee's Payment Account.*

*In general, for the execution of Payment Orders for an Instant Credit Transfer by the Bank, the provisions of the relevant Legislation and/or Directive and/or Regulations shall apply.*

**2.6.3.** *In addition, and supplementary to the other Terms hereof, to the extent that they do not conflict with this term, the following shall apply in particular:*

- (a) Upon the Client's request, the Bank shall offer the possibility of setting a limit fixing a maximum amount that can be sent by means of an Instant Credit Transfer, either on a per day or per transaction basis. The Bank may set this maximum limit either on the specific account or on all the Client's accounts.*
- (b) In the event of executing a Payment Order for sending or receiving Instant Credit Transfers, the Bank, upon receipt of the relevant Payment Order, shall execute the Payment Order provided that:*
  - (i) the Instant Credit Transfer has not exceeded the internal security limit;*
  - (ii) there are no sanctions and/or restrictive measures and/or prohibitions imposed by the Republic of Cyprus, the European Union (EU), the United*

*States of America (USA), the United Kingdom (UK), the United Nations (UN) or any other third country; and/or*

*(iii) there is no other reason for refusing to execute the Payment Order.*

*(c) In particular, the Bank may refuse to execute a Payment Order for sending or receiving Instant Credit Transfers where the Client fails to comply with any regulatory or statutory obligation arising from any European or domestic primary or secondary Legislation, regulation, directive, circular or other decree of any supervisory authority and/or other competent body and/or other contractual obligation of the Bank (including, but not limited to, the Client's obligation to provide the Bank and/or update their personal and financial data and/or information in the context of the Bank's compliance with applicable legislation concerning, inter alia, the prevention and combating of money laundering).*

**2.6.4.** *There might be periods of non-availability regarding Instant Credit Transfers due to planned maintenance or a planned downtime, where periods of non-availability are both foreseeable and short, provided that the Client has been informed in advance of those periods of planned maintenance or planned downtime.*

**2.6.5.** *The Bank in cases where it accepts a Payment Order for an Instant Credit Transfer, may fix a maximum transaction amount on a per day or per transaction basis as an internal security limit for the purpose of protecting the Client and itself and/or to prevent fraudulent transactions.*

**2.6.6.** *In any other event, the remaining Terms hereof shall apply to the extent that they do not conflict with this term or with any European or domestic primary or secondary Legislation, regulation, directive, circular or other decree.*

**2.6.7.** *The above, in relation to the provision of Payment Services for sending and receiving Instant Credit Transfers, shall be effective and shall apply: (i) for receiving Instant Credit Transfers in Euro as of 09/01/2025; (ii) for sending Instant Credit Transfers in Euro as of 09/10/2025. It is understood that these dates may either be modified and applied earlier at the Bank's discretion, provided that the Client is informed first, or modified in case of modification or extension of the deadlines provided for by the relevant Laws, Directives and/or Regulations.*

If you do not agree with the above amendment of the Agreement for the Provision of Payment Services between the Bank and the Client and vice versa, you have the right to terminate and close your above accounts, free of any charge by 09/01/2025. It is noted that, if at the time of the termination of your accounts there are any outstanding balances, you shall settle them. Otherwise, if you do not exercise your right to terminate your above accounts by the said date, it shall be deemed by the Bank that you agree to the said amendment of the Agreement for the Provision of Payment Services between the Bank and the Client and

vice versa, which shall apply henceforth as a binding and agreed term in replacement of such terms in any former contractual agreement and/or arrangement.

Our Bank's management & staff are always available to answer any questions you may have. Should you need to contact us please come and visit the Bank's local branches or call us at +357 22040000 or send us an email at [info@nbg.com.cy](mailto:info@nbg.com.cy).

Yours sincerely,  
NATIONAL BANK OF GREECE (CYPRUS) LTD