

INFORMATION ON CHANGE OF PAYMENT ACCOUNT SERVICE

BANK	
NAME	OPT banka Srbija a.d. Novi Sad
ADDRESS	Trg slobode 5 , Novi Sad
Website	www.otpbanka.rs

General information on change of account service	
Short description of account change	<p>The payment account change service involves the transfer by the previous provider of payment services (hereinafter: Previous bank) to a new provider of payment services (hereinafter: New bank), operating on the territory of the Republic of Serbia</p> <ul style="list-style-type: none"> ▪ Information on all or certain standing orders, multiple direct debits and multiple credit transfers involving receiver of payment as user of payment services (hereinafter: receiving credit transfer), ▪ Funds on the payment account (available positive balance), if the user of payment services required the transfer of these funds by authorization. <p>The change service also implies transfer of the foregoing within the same provider of payment services, when the Previous and New bank is one and the same entity.</p> <p>The payment account can be changed only on the basis of Authorization of the user of payment services - natural personal/legal entity (hereinafter: User).</p>
Type of account	Payment account
Services that may be the subject of change service	<p>Providers of payment services are obliged to enable the User to change the payment account in the same currency by agreeing to mutually provide all data of importance for the transfer of the following services, based on the User's Authorization:</p> <ul style="list-style-type: none"> - Standing orders; - Direct debits; - Multiple credit transfers involving receiver of payment as User; - Transfer of positive balance on account, with or without account closure. <p>OTP banka Srbija a.d. Novi Sad, as New bank, offers to its clients the following standing orders and direct debits:</p> <p>For users-natural persons:</p> <ul style="list-style-type: none"> - standing order for transfer of funds from one account to another, within and outside the bank and standing order for the payment of life insurance in foreign currency to the account of insurance companies within the Bank. - Payment by direct debit of account for services to the following companies: <ul style="list-style-type: none"> - Telenor DOO, Beograd - A1 Srbija d.o.o - JKP Informatika, Novi Sad - JKP Infostan, Beograd - JKP za objedinjenu naplatu komunalnih, stambenih i drugih usluga i naknada, Niš - Telekom Srbija AD, Beograd - Dunav osiguranje ADO, Beograd - JP Elektroprivreda Srbije, Beograd - Generali osiguranje Srbija ADO, Beograd - OTP Osiguranje ADO, Beograd - OTP Leasing Srbija DOO, Beograd

Authorization for change of account

The User signs and hands over

- To the New bank: the authorization for change of payment account (hereinafter: Authorization) in at least two copies;
- Submits the request for the opening of a payment account (if he/she hasn't already opened a payment account at the new Bank).

If the Authorization is provided in the premises of the New bank, the User may sign an Authorization form in at least two identical copies, one of which is kept by the New bank and the other by the User.

The User may also submit an Authorization drafted outside the premises of the New bank, which must be validated by a domestic or foreign competent authority authorized to validate signatures.

The authorization must be made in writing and contain the following:

- Explicit authorization to the Previous bank to implement each individual action which the New bank, at the choice of the Users, requests from the Previous bank, i.e.:
 - ♦ List of existing standing orders and available information and consents for direct debits, which execution was required to be transferred by the User to the account at the New bank;
 - ♦ information on multiple receiving credit transfers and direct debits where consent was given to the receiver of payment or the payment service provider of the receiver, which were made on the User's payment account in the previous 13 (thirteen) months;
 - ♦ Information on the date as of which the Previous Bank will be obliged to refuse the execution of a payment transaction on the basis of receiving transfer of approvals and direct debits and, in absence of established system for their automatic redirection to the payment account at the New Bank, inform the payer and receiver of payment of the reasons for the refusal;
 - ♦ Date as of which the Previous bank will no longer execute standing orders;
 - ♦ Amount of positive balance that needs to be transferred to the payment account opened at the New bank, as well as date until when the transfer of positive balance needs to be completed;
 - ♦ Date of closure of account at the Previous bank, if the User wants to close that account;
- Explicit authorization of New bank to implement each individual action selected by the User, i.e. to:
 - ♦ Activate and execute the standing orders as of the date stated in the Authorization;
 - ♦ Ensure conditions for executing direct debit as of the date stated in the Authorization;
 - ♦ Inform payers who initiate the execution of multiple receiving credit transfers about the new account of the User and submit them a copy or specimen of the Authorization;
 - ♦ Inform the receiver of payment who initiated the payment transaction for direct debit of the payment account on the new payment account and date as of which the direct debits will be made from that account, and submit a copy or specimen of the Authorization to the receiver.

If the New bank lacks all necessary data for the foregoing notices, it will be obliged to ask the User or the Previous bank to provide all the missing data.

With the authorization to change the account, the Client can determine standing orders, approvals for direct debits, receiving transfer approvals, as well as other payment services, the performance of which is transferred to a new payment account, provided that the Bank provides these services.

In the Authorization, the user states the date of the start of the execution of standing orders and direct debits from the new payment account, whereby this period cannot be shorter than **6 (six) business days** from the day when the documentation from the Previous Bank was delivered to the New Bank.

In the event that multiple payment accounts are requested to be changed, the User shall sign a separate Authorization for each payment account subject to change.

Users decides by themselves on the scope of services which they want to be the subject of change (transfer) and expressly states this in the Authorization - with the stated limitation on the services provided by New bank.

Obligations of the New bank upon receiving the User Authorization	The New bank is obliged within 2 (two) business days from the date of receiving the Authorization, to submit a request to the Previous bank to proceed in line with the Authorization.
Obligations of the Previous bank upon receiving the request from the New bank	<p>upon receiving the request, in accordance with the Authorization, the Previous bank conducts the following:</p> <ul style="list-style-type: none"> ▪ Within 5 (five) business days, submits to the New bank a List of existing standing orders and available information and consents for direct debits, which execution was required by the User to be transferred to the payment account at the New bank; ▪ within 5 (five) business days, submits to the New bank available information on multiple receiving credit transfers and direct debits where consent was given to the receiver of payments or the payment service provider of the receiver of payment, made to the User's payment account in the previous 13 (thirteen) months; ▪ within 5 (five) business days, delivers to the User a list of existing services being transferred, and available information under the previous point, if the User expressly so requested in the Authorization; ▪ from the date specified in the Authorization, rejects the execution of a payment transaction based on receiving credit transfers and direct debits and informs the payer and receiver of payment of the reasons for the refusal, in case of absence of established system for their automatic redirection to a new payment account; ▪ As of the stated date, suspends execution of the standing orders stated in the Authorization; ▪ On the date stated in the Authorization, transfers all funds from the payment account at the Previous bank (available positive balance) to the payment account at the New bank; ▪ On the date stated in the Authorization, closes the account if the User asked for the closing of the account in the Authorization and provided that the User has no unsettled obligation on that account. In case of unsettled obligations that remained on the payment account, the closing of the account may be possible upon its settlement about which the Previous bank is obliged to immediately inform the User. <p>Notwithstanding the provisions of the Law on Payment Services referring to limitations of use of the payment instrument, the Previous bank may not block the payment instrument before the date stated in the Authorization.</p>
Obligations of the Previous bank upon receiving the information from the New bank	<p>Within 5 (five) business days from the date of receiving the required information from the Previous bank, the New bank implements the following actions, in accordance with the Authorization and all received information:</p> <ul style="list-style-type: none"> ▪ Activates and execute the standing orders as of the date stated in the Authorization¹; ▪ Ensures conditions for executing direct debit stated by the User in Authorization as of the date stated in the Authorization; ▪ informs the payers who initiate the execution of multiple receiving credit transfers determined in the Authorization about the User's new payment account and delivers them a copy or specimen of the Authorization, therewith the New bank shall not be responsible if the receiver of the notification fails to act accordingly; ▪ informs the receiver of the payment who initiate the payment transaction for the direct debit of the User's payment account, determined in the Authorization, about the new payment account and the day from which the direct debits will be executed from that payment account, and submits a copy or specimen of the Authorization jointly with the notification, therewith the New bank shall not be responsible if the receiver of the notification fails to act accordingly; ▪ informs the User about other rights related to the execution of direct debits that have been contracted (e.g. right to reduce the amount of direct debits, to agree with each individual direct debit, block direct debits). <p>If it does not have all the information necessary for the foregoing notifications, the New Bank may require the Previous Bank or the User to provide that information.</p>

¹ The New bank is not obligated to activate the service, which it otherwise does not offer to its users.

	In the event that the User him/herself decides to notify the payers and/or receivers of payment, the New bank shall be obliged to provide the User with the necessary information for notification in writing within 5 (five) business days .
User's obligations	<p>The User is responsible for timely sending notices on the number of the account for payment to receivers under direct debits, and to transferors of multiple credit transfers, if so indicated in the Authorization.</p> <p>The User is obliged to control his/her account in order to monitor the activation of services that were the subject of change (transfer).</p> <p>The User has the obligation to reach an agreement with the Previous Bank regarding services that are not subject to the change service, but are related to the account (e.g. term loans, credit cards, electronic banking, loans and others).</p>
Deadline for change	12 (twelve) business days from the date of submission of the Authorization.

Other	
Data provided by the User	<p>Natural persons:</p> <ul style="list-style-type: none"> ▪ Valid ID document, ▪ Number of account subject to change request, ▪ Details of services subject to change (transfer), <p>Legal entity:</p> <ul style="list-style-type: none"> ▪ Extract from register, if it cannot be downloaded from the official website of the competent register; ▪ TIN certificate and notice of competent classification authority, in case that these data are not contained in the register extract, ▪ OP for the authorized person in case the person is not present in the Bank at the time of request submission, ▪ Other documentation necessary for determining the beneficial owner ▪ Number of account subject to change request, ▪ Details of services subject to change (transfer),
Withdrawal of account change request	<p>The User may renounce the account change services by providing a related written request within 3 (three) business days from the date of signing the Authorization.</p> <p>The User may submit a request for withdrawal solely at the New bank to which he/she issued the Authorization to initiate the change procedure. Submitting the withdrawal request is not a guarantee to the User that the change process can be discontinued.</p> <p>In the event that the cancellation deadline has passed or that the change procedure could not be stopped, the User who decided to cancel the change can initiate a new account change procedure or personally undertake necessary related actions.</p>

Deadlines	<p>The New Bank sends the Previous Bank all the necessary information from the Authorization (if necessary, a copy or the original) within 2 (two) business days from the date of receipt of the Authorization.</p> <p>The previous bank sends the New Bank a list of services to be transferred within 5 (five) business days from the day of receipt of the request.</p> <p>The New bank undertakes the necessary actions specified in the Authorization and according to the received list of services to be transferred within 5 (five) business days from the day of receipt of the list of services to be transferred.</p> <p>A business day is any day from Monday to Friday, excluding national and religious holidays observed as non-working days.</p>
Submission of complaint / out-of-court settlement	<p>The User may submit a complaint in one of the following ways:</p> <ul style="list-style-type: none"> ▪ Submission of complaint to the bank in writing through complaint submission channels (i.e. Website, email address etc.) ▪ Submission of complaint to the National Bank of Serbia if the bank fails to respond within the required term or if the User is not satisfied with the response, ▪ Opening a mediation procedure² <p>The Bank shall provide a written response to the User to a duly received complaint not later than within 15 (fifteen) days from its receipt.</p>
Contact for information on change of account service	<ul style="list-style-type: none"> ▪ Bank branches ▪ Email address: info@otpbanka.rs ▪ Website www.otpbanka.rs ▪ Free info phone number: 0800 23 23 22
Costs of payment account change service	
Fees	<p>The payment service provider is obliged to provide the User at his request, free of charge, or facilitate the availability of information about existing standing orders and direct debits that the User holds at that payment service provider.</p> <p>The Previous bank is obliged to submit to the User or New bank, free of charge:</p> <ul style="list-style-type: none"> - List of existing standing orders and available information and consents for direct debits, which execution the User required to be transferred to a new payment account; - information on multiple receiving credit transfers and direct debits where consent was given to the receiver of payment or the payment service provider of the receiver, which were made on the User's payment account in the previous 13 (thirteen) months; <p>For payment account transfer services, except for the services mentioned in the previous paragraph, payment service providers can charge the User who is not a consumer a fee that must be reasonable, in line with the actual costs that cannot exceed the average fees charged for those services to other payment users.</p>

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OTP banka Srbija a.d. Novi Sad

² If the User is dissatisfied with the response to the complaint or the response has not been provided within the prescribed term, the litigation may be settled in an out-of-court procedure through mediation.