

OP Corporate Bank plc

# TERMS AND CONDITIONS FOR FINANCIAL INSTITUTIONS

This schedule is subject to alteration without prior notice

Supersedes all previous editions

## TERMS AND CONDITIONS FOR FINANCIAL INSTITUTIONS

These Terms and Conditions will become effective as of 1 January 2021.

In these Terms and Conditions the term “Customer” is used to refer to the foreign financial institutions, the term “Bank” to refer to OP Corporate Bank plc (“OP Corporate Bank”), and the term “Beneficiary” to refer to a third party.

OP Corporate Bank plc, Helsinki, OP Financial Group’s central bank, acts as a direct clearing member of EBA, including EBA EURO1, STEP1, STEP2 SCT and STEP2 SDD Core (as a payer’s bank) and therefore wishes to receive all commercial payments in favour of OP Financial Group’s customers through EBA.

OP Corporate Bank plc receives all the the SCT Inst scheme compliant payments in favour of OP Financial Groups’s customers through EBA RT1 service.

If you are not a clearing member in EBA you may use TARGET or our correspondent banks.

### 1. Account Services

Account services are governed by separate Agreement for Correspondent Bank Accounts.

Unless separately agreed the following fees and charges will be applied.

#### 1.1 Credit interest

Subject to agreement

#### 1.2 Debit interest

Subject to agreement

#### 1.3 Account maintenance fees

EUR-accounts	Subject to agreement
Accounts in other currencies	Subject to agreement

#### 1.4 Other charges

Bank to bank transfers (per transaction, charged quarterly)	EUR	3.00
Temporary overdraft fee	EUR	15.00
Amendment of value date interest	EUR	100.00 +
Cancellation	EUR	100.00
Activity statement by SWIFT MT 950		Free of charge
Activity statement for non-SWIFT banks by mail		Subject to agreement
Additional statement		Subject to agreement
Telefax statement		Subject to agreement
Interest statement		Free of charge

Investigations and inquiries (If related transactions are already informed with full details or are older than thirty days.)	EUR	30.00
Confirmation of account balance	EUR	30.00

## 2. Bank to bank transfers

### 2.1 Cut-off time

Cut-off time for bank to bank transfers in EUR is 16.00 CET on the value date.

Cut-off time for bank to bank transfers in other currencies is 12.00 CET on the value date.

Cut-off time for bank to bank transfers on Epiphany, Ascension Day, Midsummer Eve, Independence Day (December 6) and Christmas Eve is as above on the day preceding these national holidays.

Cut-off time for bank to bank transfers on Holy Thursday and New Year's Eve is 12.00 CET on the value date.

### 2.2 Value dating

Messages received before cut-off time will be handled on the same value date as given in the instructions. Messages received after cut-off time will be handled on a best effort basis.

## 3. Confirmations

Complete report for audit purposes (all products)	EUR	150.00
Reconciliation of outstanding contracts (per product)	EUR	30.00

## 4. Custody services

Custody services are not subject to these terms and conditions. A separate agreement will be made in case of custody services.

## 5. Commercial payments

### 5.1 Cut-off time

Cut-off time for commercial payments in all currencies when Straight Through Processing (STP) is achieved is 16.00 CET on the value date stated in the payment instructions.

### 5.2 Value dating

#### **To Beneficiary's account with the OP Financial Group**

- the amount will be credited to the Beneficiary's account one banking day after the value date stated in the payment instructions <sup>1</sup>.
- If the sender of the payment is a GPI participating banks and the payment currency is registered in the GPI directory by OP, the payment is credited with same day value, if received before cut-off time.

#### **To Beneficiary's account with another bank in Finland**

- the amount will be credited to the Beneficiary's bank one banking day after the value date stated in the payment instructions <sup>1</sup>

**To Beneficiary's account with a bank outside Finland <sup>1</sup>**

- normal priority: value date will be two banking days after the value date stated in the payment instructions
- urgent priority: value date will be one banking day after the value date stated in the payment instructions

## 6. Charges

## 6.1 General charges

Amendment of value date <sup>2)</sup>	EUR	100.00 +interest
Other amendments/confirmations of instructions	EUR	50.00
Cancellations/refunds <sup>2)</sup>	EUR	50.00
Investigations, per hour	EUR	100.00 min. 1 hour
<b>Routine inquiries without default on the Bank's part</b>		
– Items less than 3 months old	EUR	50.00
– Items more than 3 and less than 6 months old	EUR	100.00
– Items more than 6 months old	EUR	200.00

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<sup>1)</sup> Provided that the message is received no later than the above mentioned cut-off time.

<sup>2)</sup> Where applicable European Interbank Compensation Guidelines will be complied.

## 6.2 Commercial payments

### 6.2.1 Payments with charges BEN/SHA

#### **Beneficiary's account with a bank in Finland**

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>– Beneficiary's account with the OP Financial Group (STP)</li> <li>– Beneficiary's account with another bank in Finland (STP)</li> <li>– Non-STP payments <sup>3)</sup></li> </ul> | <p>No charges to the Customer</p> <p>No charges to the Customer</p> <p>Additional charge of EUR 10.00 to the Customer</p> |
|---|---|

### 6.2.2 Payments with charges OUR

#### **Beneficiary's account with a bank in Finland**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>– The fee charged from the Customer</li> <li>– STP payments in EUR or in any other currency regardless of amount</li> <li>–</li> <li>– Non-STP payments <sup>3)</sup></li> </ul> | <p>EUR 10.00</p> <p>EUR 10.00</p> <p>in addition to the STP charge</p> |
|---|--|

OUR and non-STP fees will generally be charged on a monthly basis unless otherwise agreed. If the Customer has an account with the Bank, this account will be debited.

In addition to the above commissions and charges, postage and teletransmission costs will be charged separately.

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<sup>3)</sup> Please refer to STP Guidelines

### 6.2.3 Payments within the scope of the EU Payment Service Directive (PSD) and Payments compliant with EU Regulation 2560/2001 (EU payments)

#### Charges to the Customer

The following interbank charges will apply to the sending bank depending on the location of the Beneficiary's bank:

EU payments (STP) in favour of customers of OP Financial Group <sup>4)</sup>	EUR	0.00
EU payments (STP) in favour of customers of other banks in Finland <sup>4)</sup>	EUR	3.00
EU payments (STP) in favour of customers of other banks in the EU area <sup>4)</sup>	EUR	6.00

### 6.3 Cheques

OP Corporate Bank plc does not offer any cheques related services for Financial Institutions

### Contact information

Financial Institutions, [financialinstitutions@op.fi](mailto:financialinstitutions@op.fi)