

INFORMATION ABOUT PAYMENT ACCOUNT SWITCHING

The Bank provides the payment account switching service for natural persons (consumers) in accordance with Standard 22 *Mobilita klientů – postup při změně platebního účtu* [Client Mobility – Procedure for Payment Account Switching] of the Czech Banking Association. For more information about payment account switching please visit the Czech Banking Association website at

<https://www.czech-ba.cz/cs/aktivity/standardy/standard-mobility-klientu>

Initiating the switching process

If you have decided to use the opportunity to transfer your payment account from a third-party bank to our Bank please indicate your requirement to our banker during a meeting in person when opening the account or at any time thereafter. We will be delighted to carry out your requirement once you have provided us with all the information needed to start the payment account switching process.

On the basis of your instructions, we will make arrangements with your current bank (your current provider) for the transfer of your standing payment orders and, if required, the closing of your existing account.

Deadlines for the execution of the various tasks in payment account switching

We will transmit your request for payment account switching (“request”) to your current provider within five business days from the day on which we have duly identified you and you have provided us with all the required particulars.

Within five business days from the day of delivery of the request, your current provider is obliged to transmit to us lists of the existing standing orders for credit transfer and direct debit mandates and of the recurring incoming credit transfers and creditor-driven direct debits executed in the previous 13 months (“lists”), or your current provider rejects the request within the same deadline.

Your current provider shall stop accepting direct debits and incoming credit transfers and executing standing orders for credit transfer and shall transfer any remaining positive balance in the [old] account to the extent and as of the day that you have specified in your request, but no earlier than the eighth business day from the day on which the request was delivered to it.

We will start to execute standing orders and to accept direct debiting of your payment account on the day that you have specified in your request, however, no earlier than the third business day from the day on which we received the lists from the current provider.

Charge for payment account switching

We provide the payment account switching service free of charge.

Methods for alternative dispute resolution between the user and the provider

Should you disagree with the way your payment account switching has been handled you have the right to resort to the Financial Arbitrator, who is the entity responsible for out-of-

court resolution of consumer disputes and who is vested with competences under the Act on the Financial Arbitrator.

Contact details:

Finanční arbitr ČR, Legerova 69/1581, 110 00 Praha 1,

tel.: +420 257 042 070, e-mail: arbitr@finarbitr.cz, www.finarbitr.cz