



GENERAL TERMS AND CONDITIONS FOR EXECUTION OF ONE-TIME PAYMENT TRANSACTIONS

Introductory provisions

The General Terms and Conditions for the execution of one-time payment transactions (hereinafter: General Terms and Conditions) determine mutual rights and obligations related to the execution of one-time payment transactions, the conditions and manner of performing transactions, the manner and deadlines for notification, and the Bank's liability, in accordance with applicable regulations.

The General Terms and Conditions apply to Clients who contact the Bank to execute a payment transaction and do not have a Framework Agreement on the provision of payment services signed with the Bank. These General Terms and Conditions also apply to Clients who have a Framework Agreement with the Bank, i.e., have an open payment account with the Bank and have been issued a payment instrument by the Bank, but do not use the same to execute the requested payment transaction.

Payment transactions to which these General Terms and Conditions apply are transactions initiated by issuing a payment order in hard copy and using a payment card of another bank at the Bank's ATM.

The Bank publishes these General Terms and Conditions on the Bank's website www.posted.co.rs and in the business premises of the Bank's organizational units.

1. Information on Bank - Payment service provider

Name: Postal Savings Bank, joint stock company, Belgrade
Address: 3 Kraljice Marije Street, Palilula, 11 000 Belgrade, Republic of Serbia
Registration number with the SBRA: BD 5698/2005
License: Decision of the NBY G.no. 5012 dated 21.11.2002
Business reg. no: 07004893
Tax identification number: 100002549
BIC/SWIFT: SBPORSBG
Transaction account with the National Bank of Serbia: 908-20001-18
E-mail: kontakt@posted.co.rs
Website: www.posted.co.rs
Phone: 011/ 20 20 292
Contact centre: 011/ 20 20 292 (24/7)
Supervisor: National Bank of Serbia, 17 Nemanjina Street, Belgrade

2. Terms used in these General Terms and Conditions

Certain terms used in these General Terms and Conditions have the following meanings:

- **One-time (one-off) payment transaction** – a payment or withdrawal of funds initiated by a Client (payer or payee) who does not have a payment account with the Bank or does not use an account with the Bank for that payment transaction, regardless of the relationship between the payer and the payee and is not covered by

the agreement concluded between the Bank and the Client.

- **Client** – a natural person, legal entity, entrepreneur or farmer who uses or has used a one-time payment transaction as a payer, and/or payee or has contacted the Bank to perform that service.
- **Personal identification document** - document based which the Bank determines the identity of the Client, a natural person (resident ID card, passport, foreigner ID card, asylum seeker ID card).
- **One-time payment transaction agreement** – consists of these General Terms and Conditions, Fee Schedule for services provided by the Bank when working with individuals/ Fee Schedule for payment services provided to legal entities, entrepreneurs and individuals, owners of registered agricultural holdings, Fee Schedule of receipt and execution of payment transactions of legal entities and entrepreneurs in dinar payment transactions/Fee Schedule of receipt and execution of retail payment transactions, daily exchange rate list valid on the day of initiation of a one-time payment transaction in case its execution includes currency exchange, signed or authorized payment order of the client.
- **Payer** - is the Client who issues a payment order and does not have an open payment account with the Bank, nor a payment card issued by the Bank, or gives consent to execute a payment transaction based on a payment order issued by the payee, who has an open current account with the Bank, or a payment card issued by the Bank, but does not use it to execute a payment transaction.
- **Payee** – a Client who is designated as the recipient of funds that are the subject of a one-time payment transaction;
- **Entrepreneur** – a legally capable natural person who carries out an activity to generate income in accordance with the Law on Companies
- **Payment order** – an instruction submitted to the Bank by the payer or payee requesting the execution of a one-off payment transaction.
- **Payment card** – a payment instrument in the form of a physical or electronic card that the Client, based on a Framework Agreement concluded with another payment service provider, uses to issue a payment order or initiate a one-time payment transaction at the Bank's ATM.
- **PIN** – is a personal identification number assigned to the Client with a payment instrument, and serves to unambiguously identify the Client and provide consent to execute a one-time payment transaction.
- **Funds/Money** - refers to cash and electronic money
- **Cash** – refers to banknotes and coins.

- **Value date** – the reference date or reference time used by the Bank when calculating interest on funds debited or credited to a payment account;
- **Reference exchange rate** – the exchange rate based on which calculations are made when exchanging currencies, and which is made available by the Bank or comes from a publicly available source.
- **Domestic payment transaction** – a payment transaction in the execution of which the payer's payment service provider and/or the payee's payment service provider who provide payment services on the territory of the Republic of Serbia participate.
- **International payment transaction** – means a payment transaction in which one payment service provider provides a service in the territory of the Republic of Serbia, and another in the territory of a third country, as well as a payment transaction in which the same payment service provider provides a payment service for one payment service user in the territory of the Republic of Serbia, and for the same or another payment service user in the territory of a third country.
- **Money orders (personal money transfers)** - a one-time payment service in which the Bank receives the payer's funds without opening a payment account for the payer or the payee, solely for the purpose of making those funds available to the payee, or for the purpose of transferring those funds to the payee's payment service provider, who makes them available to the payee.
- **Business day** – is a day, or part of a day, in which the Bank operates in a way that enables the execution of payment transactions, in accordance with the Term Plan.
- **Time of receipt of a payment order** – is the moment when the Bank received the payment order or the moment when, in accordance with the Term Plan, the Bank is deemed to have received the payment order.
- **Instant Transfer Authorization** – a domestic payment transaction in RSD up to RSD 300,000.00, marked as urgent, initiated by a hard copy payment order, where the transfer of funds is carried out in real or near real time exclusively on the day of receipt of the order between banks participating in the instant payment system of the National Bank of Serbia (hereinafter: Instant Payment). Instant payment orders cannot be submitted with a value date in advance.
- **Term plan for receiving and executing payment transactions** – is a special act of the Bank that defines deadlines, i.e., the time of receiving and the time of executing payment transactions.
- **Payment reference** – a number assigned by the Bank that identifies a payment transaction.
- **Unique identifier** – a combination of letters, numbers and/or symbols assigned to the User by the payment service provider, which the Client must provide in order to unambiguously identify that Client and/or the payment account of another Client used in the payment transaction. For the purposes of these General Terms and Conditions, the Bank understands the Account number as a unique identifier in accordance with applicable regulations.
- **Automated Teller Machine (ATM)** – is a device that allows a payment card user to withdraw cash from an account, as well as to view the balance of available funds 24 hours a day and use other services in accordance with the ATM's functionalities.

- **Organizational part of the Bank** – Bank Headquarters, Branches, Sub-branches and independent counters of the Bank
- **Durable data carrier** – means any medium that enables the Client to store data intended for him, to access that data and to reproduce it in an unchanged form for a period appropriate to the purpose of its storage (hard copy, USB flash drives, etc.)

3. Scope of application of the General Terms and Conditions

The General Terms and Conditions apply only to one-time payment transactions, i.e., those requested by the Client, by issuing a payment order requesting the execution of a payment transaction with the Bank, without having a payment account opened with the Bank or, in case he/she has one, not using it to execute a one-time payment transaction. The General Terms and Conditions do not regulate future, pre-agreed execution of payment transactions - such transactions are regulated by the Framework Agreement concluded between the Bank and its users.

By issuing a payment order to the Bank, the Client is deemed to have become familiar with and accepted the terms and conditions for executing one-time payment transactions of the Bank.

The agreement on a one-time payment transaction is considered concluded by the act of submitting the payment order to the Bank.

4. Types of payment services

Based on the concluded One-time Payment Transaction Agreement, the Bank provides the following payment services to the user:

- 1) Services that enable cash payments to a payment account,
- 2) money transfer services where the payment service provider receives the payer's funds without opening a payment account for the payer or the payee, solely for the purpose of making those funds available to the payee or for transferring those funds to the payee's payment service provider, who makes them available to the payee;
- 3) Payment transaction acceptance services, where funds are transferred to the payee based on a contract between the payment service provider and the payee for the acceptance and processing of payment transactions.

5. Informing Clients

The Bank is obliged, prior to concluding an agreement on a one-time payment transaction, to provide or make easily accessible to the Payment Service User the following information:

- 1) data on the unique identification code or other data that the Payment Service User is obliged to provide for the proper issuance or execution of a payment order, or for the proper initiation or execution of a payment transaction;
- 2) deadline for executing the payment transaction;
- 3) the type and amount of all fees that the Bank charges the Payment Service User for executing a payment order, and if the Bank charges these fees collectively, then the type and amount of each individual fee that makes up the collective fee.
- 4) In case a currency exchange is performed - the currency exchange rate, i.e., the reference rate used by the Bank to execute the payment transaction.

Before executing a one-time payment transaction, the Bank makes the information from the previous paragraph easily accessible to the user. The Bank provides the specified information by publishing it in a visible place, in the business premises where it provides payment services and on the Bank's website: www.posted.co.rs; the following documents:

- these General Terms and Conditions;
- Fee Schedule for services provided by the Bank in its work with individuals;
- Fee Schedule for services provided to legal entities, entrepreneurs and individuals, owners of registered agricultural holdings;
- Fee Schedule for receiving and executing payment transactions of legal entities and entrepreneurs in dinar payment transactions;
- Fee Schedule for receiving and executing one-time payment transactions of individuals;
- Daily exchange rate list valid on the day of initiation of a one-time payment transaction in case its execution includes currency exchange.

At the request of the Client, the Bank is obliged to provide the information referred to in paragraph 2 of this item to the Client in hard copy in its organizational forms or on another durable data carrier.

Before executing the transaction, the Bank will identify the Client by reviewing a valid personal identification document or other documentation on the basis of which the Client is identified, and if the transaction is executed at an ATM, by entering personalized identification data.

For payment transactions initiated at the Bank's ATMs, the information referred to in paragraph 2 of this point is provided to the User by the payment service provider that issued the payment card.

The Bank receives payment orders for payments in domestic currency, as well as payments of effective foreign currency to accounts of individuals at the Bank in currencies listed on the Bank's exchange rate list, which is submitted to the NBS as an official report.

6. Contents of a payment order

A payment order requesting the execution of a cash payment transaction must contain the following information:

- 1) name of the payer, address (street and number and place)
- 2) name of the payee;
- 3) number of the payee's payment account;
- 4) currency code;
- 5) amount;
- 6) purpose of payment;
- 7) payment code;
- 8) model number of the authorization number;
- 9) authorization number;
- 10) place and date of receipt;
- 11) date of execution;
- 12) signature, i.e., consent of the payer;
- 13) method of execution of the order.

In order to execute a payment order, it must be complete, and all data in the order must be visible and unambiguous. Corrections to the order are not permitted. The Client is solely responsible for the correctness and completeness of the data entered in the payment

order.

The Bank may execute payment orders even when they do not contain all the elements from this article, if it determines that the elements specified in the order are sufficient for its execution.

In case the Client has provided the Bank with other information on the payee in addition to the account number, the Bank is responsible only for the execution of the Payment Order in accordance with the account number specified by the Client.

The minimum elements of an order for a withdrawal at the Bank's ATM or for performing another service provided by an ATM are defined by the issuer of the payment instrument.

7. Time of receipt of payment order and deadlines for execution of payment order - payment transactions

The Bank receives payment orders directly from the Client who initiates the execution of a one-time payment transaction:

-in the capacity of the payer who issues an order for the payment of funds in favour of an account opened with the Bank or with another payment service provider,

-at the Bank's ATM using a payment card issued by a party other than the Bank.

The Bank executes the payment orders received within the deadlines set forth in the Term Plan.

The Bank receives payment orders until the end of the business day, i.e., until the deadline set forth in the Term Plan for the receipt of orders. Orders received after the end of a business day shall be deemed to have been received on the following business day.

The business day and the time until which the Bank receives orders are defined in the Bank's Term Plan.

The time of receipt of a payment order for payment at the Bank's ATM is the moment when the Client has given consent to execute the transaction and the payment service provider that is the issuer of the payment instrument has carried out the authentication and authorization procedure. A payment order issued using a payment card at the Bank's ATM is executed immediately, if the conditions for payment are met.

Orders for an amount greater than the amount specified in the Law on the Prevention of Money Laundering and Financing of Terrorism must be submitted with documentation confirming the basis of payment. The original documentation is submitted to the Bank for inspection, and the Bank retains a copy of the documentation.

The Bank reserves the right to request additional information related to the payment transaction from the Client, if such an obligation arises from the regulations governing the prevention of money laundering and financing of terrorism or the Bank's internal acts adopted based on those regulations.

8. Consent to execute a one-time payment transaction (authorization)/money transfer and revocation of consent

The Bank will execute a one-time payment transaction/money transfer only in case the Client has given consent before its execution. The Client gives consent to execute a one-time payment transaction before execution. In the absence of the

consent/authorization of the Client to execute a one-time payment transaction, it will be considered not approved and will not be executed.

The Client gives consent to execute a one-time payment transaction/money transfer in the following ways:

- by signing and submitting a hard copy payment order,
- by handing over the amount of cash/providing the funds necessary for the execution of the payment order, including the amount of fees,
- by entering the minimum data necessary for the approval of a cash withdrawal transaction or some other service at an ATM by the payment service provider that is the issuer of the payment instrument (entering a PIN or other security elements).

An authorized one-time payment transaction/money order shall be considered a transaction for which consent has been given in accordance with these General Terms and Conditions.

A one-time payment transaction/money order may be revoked at any time before the irrevocability occurs. The irrevocability of a payment order for the execution of a one-time payment transaction/money order occurs when the Bank receives and executes the payment order in internal payment transactions or forwards the payment order to the interbank payment system.

An order submitted using a payment card at the Bank's ATM cannot be revoked after it has been authorized, i.e., after the transaction has been processed at the ATM and the payment has been made.

A payment order for the execution of a money order may only be revoked provided an agreement is reached in writing between the Bank and the payer. In case the revocation occurs in this way, the amount of the money transfer (exchanged for the amount of the fee for executing the revoked money transfer) will be returned to the sender upon his written request, provided that the money transfer has not been executed to the recipient. Exceptionally, the fee for executing the revoked money transfer may also be returned to the payer if the money transfer was not available to the recipient within the time period specified for the selected service in accordance with the working hours of the location selected for payment and other conditions.

9. Refusal to execute a payment order

The Bank may not refuse to execute a one-off payment transaction when all the conditions set out in these General Terms and Conditions and applicable regulations are met. The Bank may refuse to execute a one-off payment transaction in case all the conditions for executing the order are not met or when the Bank has reasonable doubts regarding the authenticity of the payment order or its individual elements, i.e., in case the Client has not provided funds for the execution of the payment order plus the fee for providing the payment service charged by the Bank in accordance with the Fee Schedule. The Bank shall notify the User of the refusal to execute a one-off payment transaction and, if possible, of the reasons for the refusal and the procedures for correcting the errors that caused the refusal, unless such notification is prohibited by regulation.

The Bank shall deliver the notification referred to in the previous paragraph to the Client without delay, and no later than within the deadlines set for the execution of the payment order.

The Bank shall immediately notify the Client of the rejection of orders executed through the IPS system.

The Bank may charge the Client a fee for notification of the rejection of a payment order if the reason for the rejection is of an objective nature or if the order was not executed in accordance with these General Terms and Conditions.

The Bank has the right to reject an order that meets all the conditions for execution if its execution would be contrary to the regulations governing the prevention of money laundering and terrorist financing or the Bank's internal acts adopted on the basis of those regulations.

In the case of an instant transfer order, the Bank has the right to reject that order if it receives a notification from the IPS system operator about the rejection of the execution of such an order on the grounds that, for the implementation of that transfer, the conditions set out in the rules of that system have not been met.

In case the Bank rejects the execution of a payment order, it is considered that the payment order has not been received.

10. Information provided by the Bank upon receipt of a payment order for the execution of a one-time payment transaction

The bank is obliged, immediately upon receipt of a payment order for the execution of a one-off payment transaction, to provide the payer with or make the following information easily accessible:

- 1) reference number or other data that enables the payer to identify the payment transaction and information relating to the payee;
- 2) the amount of the payment transaction in the currency specified in the payment order;
- 3) the amount of any fee charged to the payer for executing the payment transaction, and in case the Bank charges these fees collectively, the type and amount of each individual fee that makes up the collective fee;
- 4) in case a currency exchange is performed, the currency exchange rate, i.e., the reference exchange rate used by the Bank when executing the payment transaction, as well as the amount of the payment transaction after the currency exchange;
- 5) date of receipt of the payment order.

The Bank is obliged, at the request of the Client, to provide the information referred to in paragraph 1 of this section to the payer in hard copy or another durable data carrier.

In the case of payment orders issued using a payment card payment instrument at the Bank's ATM, information about the executed one-time transaction is provided to the User by the payment service provider that issued the payment card.

11. Responsibility for executing one-time payment transactions

The Bank is responsible for the execution of a one-time payment transaction for which there is no consent from the payer given in accordance with these General Terms and Conditions.

In case the Payment Service User disputes that he/she gave consent to the executed one-off payment transaction or claims that the one-off payment transaction was not executed properly or on

time, and the Bank does not prove that the authentication of the one-off payment transaction was carried out and that the transaction was properly recorded and booked, the Bank will refund the amount of that transaction to the payer, i.e. it will also refund the amount of all fees it charged to the payer, i.e., pay the amount of all interest to which the payer would have been entitled if the unauthorized one-off payment transaction had not been executed.

In case a one-off payment transaction was initiated by the payer, the Bank is liable to the payer for its proper execution up to the payee's payment service provider.

In case the Bank is responsible for an unexecuted and/or incorrectly executed one-time payment transaction, it is obliged to refund the amount of the unexecuted and/or incorrectly executed one-time payment transaction to the payer, unless the Client requested the correct execution of the one-time payment transaction.

In case the Bank provides the payer, and if necessary, the payee's payment service provider, with proof that the payee's payment service provider's account has been approved for the amount of a one-off payment transaction, the payee's payment service provider shall be liable to the payee for the non-executed or incorrectly executed payment transaction.

The Bank is obliged, if it is responsible for an unexecuted or incorrectly executed one-off payment transaction, to refund to its Payment Service User the amount of all fees it has charged him, as well as to refund, i.e., pay the amount of all interest to which that user is entitled in connection with the unexecuted or incorrectly executed transaction.

In case of a non-executed or incorrectly executed payment transaction, the Bank is obliged, regardless of its responsibility for the correct execution of the payment transaction, to immediately take appropriate measures at the request of its Payment Service User to determine the flow of funds of the payment transaction and, with the aim of returning the payment transaction amount, to provide this user with information on the outcome of the measures taken without delay.

In case a payment order is executed in accordance with the unique identification code of the payee from that order, this order is considered to have been properly executed in the part relating to the determination of the payee, regardless of other data submitted to the Bank.

In case the unique identification code provided to the Bank by the payment service user is incorrect, the Bank is not liable for an unexecuted or incorrectly executed payment transaction.

The Bank is not responsible for an incorrectly, untimely executed or unexecuted payment transaction in the event of force majeure that prevented the fulfilment of obligations or if the execution of payment transactions is prohibited by other regulations.

12. Executing a money transfer

A money transfer is a service for sending money abroad and/or receiving from abroad.

The Bank provides the money transfer service in RSD, at the counters of the Bank's branches. The fee for the money transfer service is paid by the payer (sender), in accordance with the fee schedule.

When sending a money transfer, the amount paid is converted into the payment currency for the destination country, at the applicable exchange rate at the time of payment of the transfer.

The sender is obliged to inform the recipient about the sending of the money transfer and provide him/her with information about: the control number of the money transfer, the sender's name and surname, the country of sending and the amount sent. Based on the information received from the recipient and the identification document, the money is paid to the designated recipient.

The money transfer service allows for the withdrawal of money at the Bank's counters. The recipient does not pay a fee for receiving the money order.

The payment is made after the recipient has been identified based on a valid ID. At that time, the recipient provides: the money transfer control number, the expected payment amount, the sender's name and surname, as well as the country from which the money was sent.

The money transfer payment is made in foreign currency or in dinar equivalent, at the exchange rate applicable at the time of payment of the money transfer abroad.

13. Bank fees payment obligation

To execute a one-time payment transaction, the Client is obliged to provide funds for the fee before concluding the one-time payment transaction agreement, and the Bank charges the fee after the execution of the one-time payment transaction in accordance with the applicable Fee Schedule.

Fees for executing a payment order or performing another service at the Bank's ATM are regulated by the Framework Agreement with the payment service provider that issued the payment card.

Information on the amount of the money transfer fee is available in all business premises of the Bank where it provides services to users. Information on all fees borne by the sender for executing a money transfer is available to the sender before the processing and execution of the money transfer is completed. Upon the sender's request, this information will be available in writing. Unless otherwise required by applicable law in the recipient's country, the sender bears all fees for executing a money transfer. In some countries, payment for a money transfer may be subject to local taxes and service fees.

14. Business and banking secrecy and protection of Client's personal data

Trade secret has the meaning set forth in the Law on the Protection of Trade Secrets and the Law on Payment Services. Banking secret is a trade secret and has the meaning set forth in the Law on Banks.

The Bank, members of its bodies, shareholders, employees of the Bank and persons engaged by the Bank, who have access to the aforementioned data that are considered trade/banking secrets, are obliged to maintain trade/banking secrets and may not disclose or provide such data to third parties or provide them with access, except if such data is provided at the request of a body exercising public law powers, or if the person to whom such data relates has previously given written consent, as well as in other cases prescribed by law.

The Bank has the right to collect and process Client's data that is considered a business or banking secret, and that represents personal data, in accordance with the regulations governing the protection of personal data, as well as to collect, process and exchange such data with other payment service providers and participants in the payment system, in order to prevent, investigate

or detect fraudulent activities or abuse in connection with payment services.

Information on the Bank's rights and obligations relating to the collection and processing of personal data, the purpose and legality of processing, the rights and obligations of the Client and other persons whose data are processed, as well as all other information that the Bank is obliged to provide to the Client, can be found in the Privacy Policy and Information on the processing and protection of personal data, which are available on the Bank's official website www.posted.co.rs.

15. Complaint submission procedure

The Client has the right to submit a written complaint to the Bank if he/she believes that the Bank is not complying with the law, other regulations governing payment services and the Single Payment Transaction Agreement.

The Client may submit a written complaint within six months from the date of learning that his/her right has been violated, and the right to submit a complaint shall expire after three (3) years from the date of violation of his/her right.

The U Client ser may submit a complaint at any Bank counter, by sending it to the following address: Postal Savings Bank, joint stock company, Belgrade, 3 Kraljice Marije Street, 11120 Beograd or electronically to the email address: privomori@posted.co.rs, via the contact form for complaints on the Bank's website www.posted.co.rs and via the electronic and mobile banking application.

The Bank is obliged to provide a written response to the complaint within fifteen (15) days from the date of receipt of the complaint, with a note that exceptionally, for reasons beyond its control, the deadline may be extended for an additional fifteen (15) days, of which it is obliged to notify the Client in writing, stating the reasons for which it is unable to provide a response within the deadline, as well as the deadline by which the response will be provided.

In case the Client is not satisfied with the Bank's response or the Bank has not provided a response within the prescribed deadline, the user may, within six (6) months from the date of receipt of the complaint or the expiration of the deadline for providing a response, submit a complaint to the National Bank of Serbia at the following address: Financial Services Consumer Protection Department, 17 Nemanjina Street, 11000 Belgrade or PO Box 712, 11000 Belgrade, as well as via the contact form on the website of the National Bank of Serbia – www.nbs.rs, by selecting the option "Submit a complaint/objection to the work of a financial service provider."

In case the complaint/objection is submitted through a proxy, a special power of attorney is submitted with the complaint/objection, authorizing the proxy to file a complaint to the Bank/complaint to the National Bank of Serbia on the Bank's work on behalf and for the account of the primary Client and to take action in the procedure regarding that complaint/complaint. The same power of attorney grants approval to make available to the proxy data relating to the

Client, which constitute banking secrecy within the meaning of the law regulating banks, or business secrecy within the meaning of the law regulating payment services.

A disputed relationship with the Bank can also be resolved in an out-of-court procedure - a mediation procedure, which is initiated at the request of one of the parties to the dispute, and which the other party has accepted. The same may be conducted before the National Bank of Serbia. The initiation and conduct of the mediation procedure does not exclude or affect the exercise of the user's right to judicial protection.

The complaint resolution procedure is free of charge.

The Bank publishes detailed information regarding the method of submitting a complaint, the Bank's action upon the complaint, the method of submitting a complaint and the right to initiate the mediation procedure on its official website and in all business premises of the Bank where it provides services.

16. Communication and notification

Unless otherwise agreed between the Bank and the Client, the One-time Payment Transaction Agreement is concluded and communication during the duration of the contractual relationship is carried out in the Serbian language.

In case documents are also delivered to the user in a foreign language, in the event of a discrepancy between the provisions of the Serbian and foreign versions of the document, the provisions in the Serbian language shall apply.

Communication and exchange of information and notifications under the One-time Payment Transaction Agreement will be carried out orally and in writing.

17. Transitional and final provisions

The mutual rights and obligations of the Client and the Bank are governed by the law of the Republic of Serbia. These General Terms and Conditions have been drawn up in accordance with the regulations of the Republic of Serbia.

The provisions of the Law on Payment Services, the Law on Contracts and Torts and bylaws governing the field of payment services shall apply to everything not regulated by these General Terms and Conditions and/or other documentation constituting the Single Payment Transaction Agreement.

The court with actual and territorial jurisdiction over the place of residence/absence of the retail Client shall be competent to resolve any possible disputes arising from the business relationship between the individual User and the Bank.

The court with actual and territorial jurisdiction in Belgrade is competent to resolve any possible disputes arising from the business relationship between the Corporate Client and the Bank.

**POSTAL SAVINGS BANK,
JOINT STOCK COMPANY, BELGRADE**