



Intercurrency Multipayment Service

› **Special conditions**

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These specific conditions govern the Intercurrency Multipayment service (transmission of payment orders in file format) offered by National Bank of Canada (the "Bank") to its business clients. The use of this service is subject to these terms and conditions, the general terms and conditions governing the Bank's [Agreement for Business Banking](#) and the conditions specified in the user guide and in any other support document the Bank may communicate to the Client when it signs up for the service and at any other time throughout the duration of the service.

1. Definitions

Business Day means a day (other than a Saturday, a Sunday, or a legal holiday) on which banks are open in Quebec and in the country where the central bank of the payment currency is located.

Client means the Bank's business client that signed up for the service.

File means the electronic document sent by the Client in the required format and containing the payment orders to be processed as part of the service.

Payee means the final recipient of a payment order. When the payment is made by electronic funds transfer, the payee is the holder of the account designated on the order for the final credit of the funds. When the payment is made by cheque, the payee is the person to whom the cheque is issued.

Transaction Date means the date indicated as such in a File and corresponding to the date on which the processing is initiated, and the payment orders are sent by the Bank. If the date indicated as such in a File does not correspond to a banking day, the Transaction Date shall be next banking day.

2. User guides and security directives

The Client must consult the service user guide and comply with the Bank's security directives as indicated on its Site. The user guide is available from a Bank representative and is given to the client when they sign up for the service. It may be periodically modified by the Bank through a notice given to the Client within a reasonable timeframe.

3. Client's obligations

The Client undertakes to:

- a) Transmit payment orders to the Bank in Files through the secure platform authorized by the Bank;
- b) Prepare and send the Files in accordance with the terms and conditions specified in the user guide;
- c) Submit the payment orders in the required format as set out in the user guide and in the terms and conditions of use for the platform and indicate in the File any information required for the Bank to process the payment.

4. Bank's obligations

The Bank undertakes to:

- a) Use the SWIFT or EUROGIRO networks or any other similar secure electronic system to transmit payment orders;
- b) On receipt of the Files, validate the File content structure and format;
- c) Notify the Client as quickly as possible that the payment orders contained in the File cannot be processed if the File is incomplete or does not comply with the Bank's requirements.

5. Processing payments

Payment orders for all payments (other than by cheque) will be transmitted by the Bank to the Payee's financial institution (and, if applicable, through intermediary banks) for further credit to the Payee's account on (i) the

Transaction Date, for payments in Canadian or U.S. dollars, or (ii) the second Business Day following the Transaction Date, for payments in any other currency.

The client acknowledges that a payment may not be credited to the Payee's account on the value date indicated on the Bank's payment order and that processing by intermediary banks may cause delays.

For payments to be made by cheque, a cheque will be issued by a Bank correspondent in accordance with the orders received from the Client and mailed to the Payee's address indicated in the File.

The client acknowledges that payments transmitted as part of the service may be returned by the Payee's financial institution for various reasons (e.g., a closed account, death). If a payment is returned, the amount will be credited as soon as possible to the Client's account.

6. Currencies and countries authorized by the Bank

The currencies authorized by the Bank are listed in the user guide. Prior to requesting the first payment in a given currency, the Client must notify the Bank in writing to have the currency authorized and added to the Client's profile.

The Client acknowledges that restrictions may apply to payments made to certain countries or in certain currencies (in particular for fund outflows or exchange controls).

Payments via electronic funds transfer must be made in the legal tender of the Payee's country (except in Canada where payments in USD may also be made via electronic funds transfer).

If the currency of the payment is not the legal tender of the Payee's country, the payment order may be included in a File, provided that the currency of the payment is freely convertible. The Client acknowledges that any such order may be processed and charged separately (typically, as a wire transfer), and that the Payee may not have access to the funds within the usual deadlines.

Payments by cheque are restricted to the currencies in which the Bank's correspondents may issue cheques.

The Client acknowledges that its transactions may be refused in accordance with the Bank's compliance regulations to prevent money laundering and terrorist financing. The Bank, at its discretion, reserves the right to refuse a payment order for which the Bank has valid reason to believe that it does not comply with applicable legislation.

7. Pricing

The service fees payable are outlined in the application form and accepted by the Client.

8. Validation and authorization of file transfers

By signing up for the "Validation and Authorization of File Transfers" option or defining multiple signing authority, the client acknowledges that all file transfers must be validated and approved by an administrator or approver other than the one who carried out the file transfer. The Bank may notify the Client that a file has been sent to it. However, even in the absence of notification or if it is not received by the Client for reasons that are out of the Bank's control, the Client must take the necessary measures to handle files within the prescribed timeframe by taking internal measures to verify the transmission of files to the Bank on a daily basis. The Bank is not liable if the client fails to validate the transmission of files to the Bank on a daily basis, even in the absence of notification from the Bank.

9. Agreement

Once these conditions have been accepted by the Client, they shall constitute the Agreement between the Client and the Bank for the use of the service. The Agreement will be in force for an indeterminate period of time. In the event of any discrepancy between other Agreements concluded between the Bank and the Client and this one, this Agreement will prevail with regard to the use of the service.

10. Assignment

This Agreement may not be assigned, in whole or in part, by the Client without the Bank's prior written consent. An assignment does not in any way release the Client from its obligations and responsibilities provided for in this Agreement.