



MAGYAR NEMZETI BANK

NOTICE

1 December 2011

Fees, extra fees, commissions, postal and other costs on payment orders other than cash transactions relating to bank accounts managed by the Magyar Nemzeti Bank, and the order of discharging fees, costs and interest, as well as FX exchange rate margins

1. GENERAL RULES

All bank charges are calculated on the basis of the services provided by the Magyar Nemzeti Bank (hereinafter the 'MNB'), the labour intensity of such services and the special needs related to the services.

Any expenses and commissions charged to the MNB in connection with the execution of the payment orders by the payment service providers involved in payment transactions are passed on in full to its customers.

2. INTEREST ON CURRENT ACCOUNTS MANAGED BY THE MNB

- a) The MNB pays interest on the mandatory reserves of credit institutions kept on their current account.
- b) The MNB shall pay interest on the total balance of a current account managed for a credit institution subject to liquidation.
- c) In the cases mentioned in Points a) and b) above, the interest rate shall be identical to the base rate of the central bank.
- d) Unless the account agreement provides otherwise, the MNB shall pay no interest on the balance of the account in the cases not mentioned in Points a) and b).

3. FEES AND CHARGES FOR SERVICES PROVIDED BY THE MNB

Designation		Fees effective from 1 January 2012
A) Fees and commissions charged on HUF and FX account management		
1.	Account management fee charged on HUF and FX accounts opened at the customer's request	HUF 10,000 per month
2.	Cost of administration required as a result of erroneous filing of specimen signatures and Report Form no. 3/a.	HUF 5,000

3.	A copy or duplicates of account statements, accounting documents, a free format messages, issued at the account holder's request, a (non-SWIFT) notification sent to an account-holder on payments settled on the accounts and on account statements in the event of outage of its SWIFT connection, and a copy of any other official document ¹	HUF 1,000
4.	Extra fee charged for a certificate of account balance for audit purpose/other account balance disclosures and a solvency certificate	HUF 30,000
5.	Fee charged for certificates confirming the settlement of HUF transactions issued at the account holder's specific request	
	within one week from the date of the debit and/or credit	HUF 5,000
	over one week from the date of the debit and/or credit	HUF10,000
6.	Fee charged for certificates confirming the settlement of FX transactions issued at the account holder's specific request	HUF10,000
7.	Extra fee charged for a coverage certificate	HUF1,000
8.	Fee charged for priority transactions	HUF3,500/transaction
9.	Correspondence fee (clarification of inaccurate or incomplete orders, cheque complaints and other correspondence	HUF4,000/transaction
B) Fees and commissions for HUF payments		
1.	Fees charged for services provided for other customers	
1.1	Fee charged for items to be cleared in Interbank Clearing System (credit transfer, collection order submitted against the Bank's customer, transfer of funds by court order and order to transfer funds) - payment orders submitted on paper - payment orders submitted electronically	HUF 3,000 HUF 1,500
1.2	Payments between other customers and to the Bank - other than the ones specified in point B.2 - if submitted on paper - if submitted electronically	HUF 2,500 HUF 1,000
1.3	Other customer's payment order credited to an RTGS member - if submitted on paper - if submitted electronically	HUF 2,500 HUF 700
1.4	Payments on payment vouchers	HUF 2,000
1.5	Collection pursuant to Section 66 (1) of Act LXXXV of 2009	Free of charge
2.	Fees charged on O/N deals conducted with the MNB	
2.1	For end-of-the day O/N credits, the fee charged for debiting the accounts outside RTGSS operating hours	HUF 800
2.2	Deposit transactions conducted with the MNB	HUF 330
2.3	Submission of application for O/N credits in a manner other than via SWIFT	HUF 2,000

¹ These documents shall be issued free of charge if issuance is requested by authorities.

2.4	Entries made on credit and deposit accounts (except 2.3)	Free of charge
3.	Fees charged for services provided for direct RTGS participants	
3.1	Payment transactions settled in RTGS	HUF 330
3.2	Payment orders submitted on paper, settled in RTGS	HUF 2,000
3.3	Payment transactions arriving electronically, settled outside the RTGS operating hours	HUF 1,000
3.4	Transaction orders where the amount ends in fillérs	HUF 1,800
3.5	Collection pursuant to Section 66 (1) of Act LXXXV of 2009	HUF 10,000
3.6	Fee charged for remittance summons and official transfer orderss	HUF 3,000
3.7	Fee charged for debit entries of the daily first IBI (I. BKR position matrix) positions	0.00022%, min. HUF 100
3.8	Fee charged for debit entries of the daily second IBI (II. BKR position matrix) positions	HUF 20,000
3.9	Basic fee charged by the individual card companies for card settlement and registration of security deposits	HUF 20,000/six months
3.10	Fee charged for booking the net debit positions submitted by credit card clearing houses	HUF 700
3.11	Fee charged for the return of any payment transaction from PEK (Postal Clearing Centre) for the benefit of the account-holder credit institution, charged to the beneficiary credit institution	HUF 5,000
3.12	Fee charged for the return of any payment transaction sent by a direct RTGS participants to another direct RTGS participants, and addressed erroneously to the MNB	HUF 2,000
3.13	Admission to RTGS	Free of charge
3.14	RTGS MONITOR service	Free of charge
C) Fees and commissions for FX payments		
1.	Payment orders, collection orders	
1.1	Crediting of incoming payments to customers	HUF 1,400
1.2	Transfers (outgoing, submitted on paper) (Orders K1 and K2)	HUF 5,000
1.3	Fee of bank-to-bank transaction orders	HUF 2,000
1.4	Fee of bank-to-bank orders within the MNB	HUF 1,000
1.5	Cheques issued by the MNB or cheque transfers	HUF 10,500
1.6	Cheque collection fee	HUF 9,000
1.7	Fee of TARGET2 orders submitted electronically/via SWIFT	HUF 850
1.8	Fee of other orders submitted electronically/via SWIFT	HUF 2,900
1.9	Fee charged for the execution (transfer) of FX collection order	HUF 5,000
2.	Documentary transactions	

2.1	Documentary collection orders (release of document against payment or against the acceptance of promissory notes)	0.1%, min. HUF 2,000, max. HUF 50,000
2.2	Issue of an all clear document	0.1%, min. HUF 2,000, max. HUF 50,000
2.3	Documentary collections, the release of goods	0.4%, min. HUF 2,000, max. HUF 60,000
2.4	Modification, deletion and acceleration of documentary collections	HUF 5,000/transaction
2.5	Letters of credit or guarantee notification	0.2%, min. HUF 2,000, max. HUF 60,000
2.6	Opening a letter of credit or issue of a guarantee	0.2%, min. HUF 2,000, max. HUF 60,000
2.7	Document collection and payment	0.1%, min. HUF 2,000, max. HUF 50,000
2.8	Modification of letters of credit or guarantees	HUF 5,000/item

4. FX EXCHANGE RATE MARGIN

The margin applied to HUF/FX and FX/HUF conversions shall be the MNB's official exchange rate +/- 0.05%.

5. COMMISSION, FEE, EXTRA FEE, POSTAL AND OTHER EXPENSES, INTEREST SETTLEMENT

1. The MNB shall charge and pass on HUF payment charges, loan interest and account management fee (rounded to HUF in the case of HUF settlements) monthly and FX payment charges and the fees specified in Point III. A and points III. B 3.11-12 as they are incurred. The postal payment intermediation charges of Magyar Posta Zrt. shall be charged and passed on monthly. The fee for the registration and record-keeping of credit card security deposits shall be charged twice a year, on the last working day of January and July.
2. The fee for the payment transactions listed in Points B and C shall be charged to the holder of the debited account, except for the fees listed in B.3.11 and C.1, which shall be charged to the beneficiary.
3. The account management fee shall, except for the accounts opened on the last working day of the month, be charged in full for each month commenced. The account management fee shall fall due on the last working day of the month or on the day when the account is terminated. The MNB shall not charge any fee for an account that the MNB opens and manages for reasons that have arisen on the MNB's side, correction of erroneous entries by the MNB and any debits due to the MNB's accounting technique.
4. If 'OUR' is indicated in field no. 71A of an FX payment order sent in a SWIFT message where the customer is the beneficiary, however, the financial institution that is obliged to bear the costs fails to pay the fee that is due, in connection with the payment transaction and under

this Notice, to the MNB, the MNB shall charge the amount of the unpaid commission that is due to it to the customer's HUF or FX account kept with the Bank.

5. Postal and other expenses

The MNB shall charge the postal and other expenses incurred in bank transactions under the following titles and in the following amounts:

- a. the fees and charges of fast remittance orders (payment vouchers sent by fax) are based on the currently effective fees and charges disclosed by Magyar Posta Zrt.;
- b. all the actually incurred expenses - with the exception of local telephone charges - that have incurred upon the account holder's request, in his interest or due to its mistake;
- c. the postal payment intermediation fees charged by Magyar Posta Zrt.;
- d. the expenses charged by the postal courier service.

1. Deposit and loan interest rates shall be calculated in accordance with the following formula:

$$\frac{\text{principal} \times \% \times \text{number of calendar days}}{36,000}$$

The basis for the calculation of the interest due on the bank account shall be the closing balance of the bank account. The interest calculation period shall start on the last working day preceding the reporting month and end on the penultimate working day of the reporting month. Interest is credited on the last working day of the reporting month.

2. Unless the account holder provides otherwise, the MNB shall credit deposit interest on the account holder's bank account.

Unless otherwise agreed with the MNB, the FX account maintenance fee and account turnover fee shall be charged to the FX account in the currency specified in this Notice, or, if such is short of funds, to the HUF account. For such settlements, the MNB shall use its middle exchange rate.

The MNB shall debit bank charges and interest payable (in accordance with the order applicable to bank receivables) from the account holder's HUF current account, or, if such is short of funds, any other bank account - without a specific order of the account holder. In the case of any delay in settlement, the MNB shall proceed in accordance with the business terms and conditions.

This Notice shall enter into force on 1 January 2012. Its provisions shall apply to claims that arise or fall due after its effective date.