

## 1. Data on the Payment Institution

The money transfer service is provided by TENFORE d.o.o. Belgrade payment institution with headquarters at Dobračina 60, 11000 Belgrade, company identification number: 17327852, tax identification number: 101511791 (hereinafter referred to as: the Institution) registered with No. 700 in the Register of Payment Institutions of the National Bank of Serbia for the provision of money transfer payment services by the Executive Board of the National Bank of Serbia, in accordance with decision No. 74 of September 8, 2016. The Institution offers the service through a network of authorized and registered agents of the Institution (hereinafter: Agents). The list of Agents is published on the website of the Institution [www.tenfore.rs](http://www.tenfore.rs) and the National Bank of Serbia - [www.nbs.rs](http://www.nbs.rs). The Institution's contact details are: e-mail: [info@transfernovca.rs](mailto:info@transfernovca.rs), phone: 011 333 4 999.

The supervision and control of the Institution's operations is carried out by the National Bank of Serbia (hereinafter: NBS), Nemanjina 17, 11000 Belgrade. More information can be found at [www.nbs.rs](http://www.nbs.rs).

## 2. Content, purpose, method, terms and conditions of payment service provision

The general terms and conditions for providing money transfer payment service by the Institution (hereinafter: General Terms and Conditions) define the conditions under which the Institution and its Agents provide money transfer services to individuals and legal entities (hereinafter: the Customer).

Integral parts of the General Terms and Conditions are:

- Pricelist of fees paid for the money transfer payment services (hereinafter: Pricelist)
- Time schedule that defines the deadlines for receipt and execution of payment orders (hereinafter: Time Schedule).

The purpose of the General Terms and Conditions is to establish clear and binding basis for the Customer and for the Institution regarding the performance of money transfer payment services, thus ensuring the application of good business customs, good business practices and fair relationship with the Customer.

The Institution publishes the General Terms and Conditions in Serbian language, at the locations where the services are offered to Customers, as well as on the website of the Institution, thereby allowing the Customer to become familiar with the General Terms and Conditions. Upon the Customer's request, the Institution is required to provide the Customer with appropriate explanations and instructions regarding the application of these General Terms and Conditions. The Pricelist and the Time Schedule can be modified independently of modifications to these General Terms and Conditions.

## 3. Preliminary Information – Pre-Contractual Phase

The Institution will make the following information easily available to the Customer before signing the contract on a one-time payment transaction (single payment transaction):

- 1) Deadline for execution of the payment transaction, which is defined by the Time Schedule;
- 2) Type and amount of all fees charged by the Institution to the Customer according to the Pricelist, And all this in a way that will enable the Customer to learn about the conditions related to the provision of the money transfer service.

Upon the Customer's request, the Institution is required to deliver all the above-mentioned information to that Customer on paper or another permanent data carrier.

## 4. One-Time Payment Transaction Agreement

The Institution performs a one-time money transfer service for Customers without opening an account with the Institution.

The agreement on a one-time payment transaction is a set of the following documents:

- General terms and conditions
- Pricelist
- Time schedule, and
- Authorized Payment Order

In accordance with the Law on Payment Services, through the one-time payment transaction agreement, the Institution undertakes to provide the Customer with a money transfer service, and the Customer undertakes to pay a certain fee for it, if so agreed upon. The agreement on a one-time payment transaction regulates the execution of one specific payment transaction, but does not regulate the execution of future individual payment transactions.

By submitting the payment order to the Institution, it will be considered that the Customer is familiar with and accepts these General Terms and Conditions, the Pricelist and the Time Schedule, as integral parts of these General Terms and Conditions.

One-time payment transaction agreement is considered to be concluded by the act of expression of will by the Customer (orally or by submitting a payment order) and by giving the Customer's consent to the execution of a one-time payment transaction.

The Customer is required to submit an order for the realization of the transaction with all the necessary elements. After receiving the money transfer payment order, the Institution will provide the Customer with the following information on the payment order:

- 1) Reference code or other data that enable the Customer to identify the payment transaction and information related to the payee;
- 2) Amount of the payment transaction in the currency specified in the payment order;
- 3) Amount of any fee charged to the Customer for the execution of the payment transaction;
- 4) Date of receipt of the payment order.

At the Customer's request, the Institution is required to deliver to the Customer the information referred to in the previous paragraph on paper or another permanent data carrier.

## 5. Payment Orders

The payment order is considered received when the Institution receives the order directly from the Customer. The date when the Institution receives the order is considered the starting date of the execution of payment transaction and checking the conditions for execution. The Time Schedule accurately defines a business day as every working day, i.e. a part of a working day in which payment transactions are executed. Payment Orders received at the Agents' locations are considered to have been received at the Institution.

The Payment Order is submitted in written form (on paper). The Payment Order must have all the elements necessary for its execution, legibly and completely filled in, cover for the order and fee must be provided, as well as associated documentation, if the same is required for a specific payment transaction.

# GENERAL TERMS AND CONDITIONS OF MONEY TRANSFER PAYMENT SERVICE

Payment Orders submitted by the Customer to the Institution/Agent should be filled in according to the regulations and standards for money transfer.

A special electronic pad and electronic pen (electronic signature pad) can be provided at the locations of the Institution/Agent. If there is such a device at the Agent's location, the Customer will sign the payment order with handwritten signature using this device. In that case, the operator at the Agent's location will hand to the Customer a printed copy of the electronic document, the payment order with biometric signatures of the operator and the Customer only after the Customer signs the payment order, in the manner described in this paragraph.

The payment order should include all the elements required for the execution of the payment order. Basic data are:

- Name and surname / payer's name and address,
- Payment purpose and code,
- account number,
- Payee's name and surname / name and address,
- Payment amount and currency,
- Place and date of receipt,
- Execution/currency date.

The Customer is responsible for the accuracy and completeness of the data on the payment order. The Institution will execute the payment transaction only if the Customer has given consent before the execution.

The Customer consents to the execution of money transfer by handing over the amount of cash required for the execution of the payment order. If the Customer pays for money transfer with a payment card, the Customer gives his consent by entering the PIN on the POS terminal or in the manner determined by the issuing bank of the payment card. The money transfer for the execution of which consent has been given in the above manner is considered an approved or authorized payment transaction. If there is no consent of the Customer for the execution of payment transaction, it will not be considered approved and will not be executed.

The Customer is identified in the manner determined by valid legal regulations.

It is considered that the Institution executed the payment order at the moment of crediting the account of the payee's payment service provider. Confirmation of the order status: The user can receive a confirmation via the Institution's website ([www.tenfore.rs](http://www.tenfore.rs)) by entering the required data in the appropriate field. The order status result will be sent to the Customer's e-mail address.

The Institution shall be exempt from liability for the extension of the time period for execution or non-execution of the payment order when the reason for this is the implementation of measures in accordance with the regulations on enforced collection, anti-money laundering and terrorism financing, as well as other regulations and international restrictive measures and embargo measures and internationally assumed obligations in the area of anti-money laundering and terrorism financing. The Institution shall not be liable for direct or indirect damage caused by the execution of forged payment orders in accordance with the law.

## 6. Instant Credit Transfer

Instant credit transfer is a domestic payment transaction in dinars, up to the amount of RSD 300,000, which is executed in the IPS NBS payment system in the manner and by the deadlines set forth in these General Terms and Conditions and the Time Schedule.

IPS NBS payment system means a payment system operated by the National Bank of Serbia and used for money transfer

The Customer consents to the execution of instant credit transfer by marking "urgent" on the payment order and:

- a. By handing the amount of cash required for the execution of the payment order.
- b. By scanning the NBS IPS QR code (bill payment) with at least the following data: Payee's payment account number and amount.

In addition to the above data, the Institution is required to obtain the data on the payer and other data on the payee, as well as the data that more closely determine the instant credit transfer in accordance with the obligations prescribed by the law regulating anti-money laundering and terrorism financing, operating rules of the payment system in which the instant credit transfer is executed and the payment order that initiates the instant credit transfer, as well as other regulations.

After notifying the Customer that the order for instant credit transfer has been rejected, the Customer can give a new consent that the order can be executed by the method other than instant credit transfer.

## 7. Revocation and Rejection of a Payment Order

The Customer can revoke a money transfer payment order at any time before the irrevocability of that order, in person at the location of the Institution/Agent.

The irrevocability of the order occurs after the consent has been given by the Customer and after it has been entered into the system by the Agent/Institution and the execution process has started.

When a payment transaction is initiated as an instant credit transfer, and given the way the IPS NBS payment system functions and the established deadlines for the execution of this type of payment transactions, revocation is not possible after the Institution has created an account in the IPS NBS payment system.

The Institution cannot reject the execution of a payment order when all the conditions specified by the one-time payment transaction agreement have been met, unless otherwise stipulated by the regulation.

The Institution will reject payment orders with backdated execution dates, incorrectly or incompletely filled orders or payment orders with insufficient cover for the execution. In the event that the Customer submits to the Institution a payment order that does not include all mandatory elements, or has been corrected, crossed out, deleted or otherwise changed or does not meet the conditions for execution prescribed by these General Terms and Conditions, the Institution will reject it. The Institution is entitled to refuse business cooperation with the Customer for whom it has assessed, in accordance with applicable regulation and/or its internal documents adopted in accordance with the law, that there is a suspicion regarding anti-money laundering and terrorism financing.

If the Institution rejects the order, it will be considered unexecuted. The Institution will immediately inform the Customer about the rejection of the payment order and, if possible, about the reasons for rejection and the procedure for correcting the errors that were the cause of the rejection, unless otherwise specified by the regulation. The Institution is required to provide the notification in accordance with the agreement on payment services, without any delay, and at the latest within the deadline determined for the execution of the payment transaction.

Apart from the previously mentioned reasons, for payment orders executed as instant credit transfers, the Institution will reject execution if it receives a notification about the rejection of execution in the IPS NBS payment system and will immediately refund the amount from the payment order to the Customer at the location of the Institution/Agent.

# GENERAL TERMS AND CONDITIONS OF MONEY TRANSFER PAYMENT SERVICE

The Institution shall not be liable for any damage that may occur to the Customer due to non-execution of payment orders if they are incorrectly or incompletely filled out.

## 8. Fees

The Institution will calculate the fees for the services provided in the amount, deadlines and manner defined in the Pricelist and Time Schedule. Information on the method of payment and the amount of fee is also available on the website of the Institution, as well as in a visible place at all locations of the Institution/Agent. By submitting the payment order or money, the Customer confirms to have been informed and have agreed with the method, payment deadlines and amount of fees, in accordance with the General Terms and Conditions, the Pricelist and the Time Schedule.

The Institution may not charge the payment service users, i.e. Customers a fee for providing information that the Institution is obliged to provide in accordance with legal regulations and General Terms and Conditions, unless otherwise regulated by the documents consistent with the Law. The amount of the fee charged by the Institution must be adequate and in accordance with its actual costs arising from the execution of money transfer. In exceptional situations, the Institution may charge the Customer a special fee for providing information and taking measures regarding a payment transaction made on the basis of an incorrect unique identification code specified by the Customer in the payment order.

## 9. Responsibility of the Institution and Refund of the Amount of One-Time Payment Transaction

The Institution is required to ensure that the Agents at their locations provide the payment services users, i.e. Customers with clear information that they act in the name and on behalf of the Institution. In this regard, the payment service users will have the General Terms and Conditions visibly displayed and available at the Agents' locations.

The Institution is responsible for the execution of the payment transaction for which there is no consent given by the Customer in accordance with item 4 and item 6 of these General Terms and Conditions. If the Customer disputes that he has given the consent for money transfer or claims that the payment transaction has not been executed properly or in a timely manner, and the Institution does not prove that the payment transaction has been performed and that the payment transaction has been properly recorded and posted, the Institution will refund the amount of that transaction and the amount of all the fees it has charged.

Every payment order that the operator submits to the Customer at the end of the transaction is null and void if it does not have a unique identification code printed on it. This also applies to those payment orders that are signed via special electronic pad referred to in Article 5 of these General Terms and Conditions. In the event that the Customer receives such an order, he is required to notify the Institution's Customer Center by phone immediately upon discovery of the order, at the number +381 (0)11 333 4 999.

The Institution is not required to refund the amount of a non-executed or improperly executed one-time payment transaction and the charged fees in the following cases:

- If execution, non-execution or improper execution is the result of force majeure,
- If the execution or improper execution is a result of the Institution's obligation arising from other regulations binding on the Institution;
- If the Institution executed or did not execute a payment order based on a forged or unlawfully modified payment order;
- If the execution is a consequence of the Customer's fraud;

- If non-execution and/or improper execution is the result of a wrong payment instruction on the payment order;
- If the Customer failed to inform the Institution immediately after learning about non-execution and/or improper execution when he found out that such one-time payment transactions had taken place, and at the latest within the legal deadline;
- If the Customer failed to inform the Institution, without delay, immediately upon learning that the payment order did not have a unique identification code printed on it.

If the Institution is responsible for a non-executed or incorrectly executed payment transaction, it is required to immediately refund the amount of the non-executed or incorrectly executed payment transaction to the Customer, unless the Customer requested proper execution of the payment transaction. If the Institution provides the Customer, and if necessary the payee's payment service provider, with the proof that the account of the payee's payment service provider has been credited for the amount of the payment transaction, the payee's payment service provider will be responsible to the payee for the non-executed or incorrectly executed payment transaction. If the Institution is responsible for a non-executed or incorrectly executed payment transaction, the Institution will refund to its Customer the amount of all fees it charged the Customer with, and will refund, i.e. pay the amount of all interest to which that Customer is entitled in connection with the non-executed or incorrectly executed payment transaction.

If the payment order was executed in accordance with the data received from the Customer with regard to the current account number of the payee from that order, this order is considered properly executed in the part related to the determination of the payee, regardless of other data submitted to the Institution. If the payee's current account number provided by the Customer to the Institution is wrong, the Institution will not be responsible for the non-executed or incorrectly executed payment transaction, but upon the Customer's request it will immediately take appropriate measures so that the payment transaction amount is returned to the Customer, and the payee's payment service provider is required to cooperate with the Institution to this end, as well as to provide the Customer with all information necessary to ensure a refund of the payment transaction amount. If a refund is not possible, upon the Customer's written request the Institution will immediately deliver all available information that the Customer needs to exercise the right to a refund of money. In the case of a non-executed payment transaction for this reason, the Institution is required to refund the amount of the non-executed payment transaction to the Customer immediately upon learning about that.

In the event of a non-executed or incorrectly executed payment transaction, at the request of the Customer, the Institution is required, regardless of the responsibility for proper execution of the payment transaction, to immediately take all reasonable measures to determine the money-flow of the payment transaction and to provide the Customer without delay with information on the outcome of the measures taken.

The Institution shall not be liable to the Customer for damage caused by force majeure and other circumstances beyond the Institution's control, as well as in case that the Institution suspends or limits its business activity on certain days or for a certain period of time for justified reasons, fully in accordance with legal regulations. The Institution will take the necessary measures to reduce or limit any impact that would cause damage to the Customer.

In the payment transactions performed in the IPS NBS payment system, the Institution may, at the Customer's request, initiate a refund of money from the payee's payment service provider (instant transfer refund), namely in situations where the Customer has made an instant credit transfer multiple times or in a larger amount, to another payee and the like.



In case of rejection of the refund by the payee's payment service provider, upon the Customer's written request the Institution will provide the Customer with all the available information he needs to exercise the right to a refund of the specific instant credit transfer (e.g. information about the payee's payment service provider and/or about the payee).

The payee's payment service provider may refund the instant credit transfer without the Institution's request, if it determines that there is a basis for the refund, in accordance with the regulations, i.e. at the payee's request.

## 10. Rights of the Customer

The Customer has the right to receive from the Institution, in written form, free of charge, in accordance with the law, information, data and instructions related to the provision of payment services by the Institution, in the manner and within the deadlines specified by these General Terms and Conditions. The Institution is required to provide the Customer, at the Customer's request, free of charge, on paper or on another permanent data carrier, information about the executed payment transaction. The Customer is entitled to be regularly informed in a clear and understandable manner about the changes in conditions offered by the Institution and to request all additional relevant information and explanations from the Institution.

The Customer has the right to file a written complaint with the Institution if the Customer believes that the Institution does not comply with the provisions of the Law on the Protection of Financial Services Consumers, the Law on Payment Services and other regulations governing these services, the General Terms and Conditions, good business practices related to financial services or obligations from the concluded Agreement. The Institution will not charge the Customer a fee or any other costs for handling the complaint.

The Institution has no obligation to consider verbal complaints, but only complaints submitted in writing. Objections to the Institution's work can be submitted by the Customer in writing - at the Institution's business premises, at the Agents' locations, by mail to the address Dobračina 60, Belgrade, via the contact form on the Institution's website [www.tenfore.rs](http://www.tenfore.rs), or by e-mail ([prigovori@tenfore.net](mailto:prigovori@tenfore.net)), and the Institution will deliver a confirmation of receipt.

The Customer has the right to file a written complaint with the Institution within three years from the date when the Customer's right or legal interest was violated, and after the expiration of this period the Institution has no obligation to consider the complaint. The Institution is required to provide a response to the complaint to the Customer in a clear and understandable manner, including the basis of the complaint, no later than 15 days from the date of receipt of the complaint, and it is also obliged to inform the complainant of his right to file a complaint with the NBS. The deadline for the response starts from the date when the Customer submits the complaint with all necessary data to identify the specific payment transaction. If the Institution, for reasons beyond its control, cannot provide an answer within the stated deadline, that deadline may be extended by a maximum of 15 days, of which the Institution will inform the Customer within 15 days upon receiving the complaint. Such notification will include the reasons why it is not possible to deliver the answer within the original deadline, as well as the final deadline in which the answer will be delivered.

If the Institution assesses that the complaint is founded, it will inform the Customer about whether the reasons for which the complaint was filed have been removed, that is, about the deadline for their removal and the measures that will be taken for such removal.

If the Customer is not satisfied with the response to the complaint or the response has not been delivered to the Customer within the deadlines provided by law, before initiating legal proceedings, the Customer may submit a proposal for mediation to the National Bank of Serbia for the purpose of out-of-court settlement of the disputed relationship or a complaint - in writing if the Customer believes that the Institution does not comply with the legal provisions, other regulations governing financial services, General Terms and Conditions, good business practices related to financial

services or obligations from the agreement concluded with the Customer. NBS can mediate in a disputed relationship between the Customer and the Institution, at the proposal of one of the contracting parties, for the purpose of out-of-court settlement of the disputed relationship. After the mediation procedure has been initiated, the Customer can no longer submit a complaint, unless this mediation has been terminated by suspension or withdrawal, and if the complaint has already been submitted - the National Bank of Serbia will stop processing the complaint, i.e. suspend this procedure if the mediation has been terminated by agreement. The Customer can submit a complaint to the National Bank of Serbia within six (6) months from the date of receipt of the Institution's response to the complaint or within six (6) months from when the Institution was required to respond to the complaint.

## 11. Personal Data Protection and Trade Secret

Regulations governing the protection of trade secrets and personal data protection are applied to the Institution's handling of data that comes into its possession during the provision of payment services, as well as to the collection and processing of personal data.

In order to carry out activities and provide money transfer services, the Institution as a personal data controller, and in accordance with the provisions of the Law on Personal Data Protection, has the purpose and legal basis to own and process certain data related to natural persons in its database, which according to the Law on Personal Data Protection are considered personal data.

By entering into an agreement on one-time payment transaction, the Customer gives consent to the Institution to process the Customer's data, in accordance with this article of the General Terms and Conditions, as well as the Notice on the collection and processing of personal data for the one-time payment transaction.

Data and information collected during the provision of money transfer services are considered trade secrets.

Employees of the Institution, as well as other persons who, due to the nature of the work they perform, have access to data that represent a trade secret, may not communicate this data to third parties, nor use it against the interests of the Institution and its Customers, nor may they allow third parties to access such data. The obligation to keep a trade secret does not end even upon cessation of the person's status based on which the person gained access to the data representing a trade secret. The Institution may disclose information about the Customer, which is considered a trade secret, to third parties only with the Customer's written consent. Data that represent a trade secret can be submitted to competent authorities that are authorized to request such data in accordance with legal regulations.

## 12. Communication between the Institution and the Customer

The Customer can find all relevant data related to the execution of payment transactions, as well as addresses for communication with the Institution, on the website [www.tenfore.rs](http://www.tenfore.rs). If you have a specific question or request regarding the provision of payment services, please call the number +381 (0)11 333 4 999. The Institution, through its customer service, will take all reasonable measures to answer the question and/or request in a timely manner and fully.

## 13. Transitional and Final Provisions

These General Terms and Conditions have been drawn up in accordance with the positive regulations of the Republic of Serbia, which also apply to their interpretation. All provisions of the General Terms and Conditions that conflict with the provisions of applicable regulations shall be deemed replaced by those provisions as of the date of their application. All potential disputes between the Institution and the Customer shall be resolved by the application of the law of the Republic of Serbia. In case of dispute, the competent court shall be the court at the seat of the Institution.

These General Terms and Conditions apply starting from March 7, 2024.