



TERMS AND CONDITIONS for private individuals

fees and commissions charged for payment services

Branches	Phone number	Opening hours
1016 Budapest, Mészáros u. 6.	(06 1) 428-8819	Mon-Fri 8-17 h
1032 Budapest, Bécsi út 195.	(06 1) 428-8820	Mon-Fri 8-17 h
1038 Budapest, Csobánka tér 1.	(06 1) 428-8816	Mon-Fri 8-17 h
1055 Budapest, Balassi B. u. 9-11.	(06 1) 428-8808	Mon-Fri 8-17 h
1062 Budapest, Andrássy út 98.	(06 1) 428-8800	Mon-Fri 8-17 h
1085 Budapest, József krt. 72.	(06 1) 428-8821	Mon-Fri 8-17 h
1102 Budapest, Kőrösi Csoma sétány 7.	(06 1) 428-8817	Mon-Fri 8-17 h
1111 Budapest, Bartók Béla út 34.	(06 1) 428-8815	Mon-Fri 8-17 h
1132 Budapest, Victor Hugo u. 41.	(06 1) 428-8811	Mon-Fri 8-17 h
1149 Budapest, Nagy Lajos kir. u. 214.	(06 1) 428-8812	Mon-Fri 8-17 h
1181 Budapest, Üllői út 439.	(06 1) 428-8814	Mon-Fri 8-17 h
1203 Budapest, Kossuth Lajos u. 21-29.	(06 1) 428-8818	Mon-Fri 8-17 h
2083 Solymár, Várhegy u.1.	(06 1) 428-8813	Mon-Fri 8-17 h

TeleBank
NetBank

06-40-20-40-60
www.magnetbank.hu

Mon-Fri 8-17 h
0-24 h

Effective as of November 2, 2011

Hungarian forint current accounts										
Account package		GENERAL		CSILLAG ¹		DIAMOND ²		PENSIONERS ³		
Interest payable on demand/APY ⁴	HUF 0-100,000		1.00%	(1.00% APY)	1.50%	(1.53% APY)	4.00%	(4.07% APY)	2.50%	(2.53% APY)
	HUF 100,001-500,000		2.00%	(2.02% APY)	2.50%	(2.56% APY)	4.00%	(4.07% APY)	3.50%	(3.56% APY)
	HUF 500,001-1,000,000		2.00%	(2.02% APY)	2.50%	(2.56% APY)	4.00%	(4.07% APY)	4.00%	(4.07% APY)
	HUF 1,000,001-5,000,000		2.00%	(2.53% APY)	3.00%	(3.08% APY)	4.00%	(4.07% APY)	4.50%	(4.59% APY)
	from 5,000,000		3.00%	(3.04% APY)	3.50%	(3.61% APY)	4.00%	(4.07% APY)	4.50%	(4.59% APY)
Fees & commissions	Account opening		free of charge		free of charge		free of charge		free of charge	
	Minimum payment service fee		HUF 190 ⁵		free of charge		free of charge		free of charge	
	Monthly or periodic bank statement (NetBank)		free of charge		free of charge		free of charge		free of charge	
	Periodic bank statement sent by post		HUF 200 / bank statement		HUF 200 / bank statement		HUF 200 / bank statement		HUF 200 / bank statement	
	Monthly bank statement sent by post		HUF 100 / bank statement		HUF 100 / bank statement		HUF 100 / bank statement		free of charge	
	Monthly account keeping fee		free of charge		HUF 0-1,000*		HUF 0-1,000*		HUF 0-1,000*	
	Minimum balance		HUF 1000		HUF 1000		HUF 0		HUF 500	
Money transfer	Transfer to a non-MagNet account (GIRO)	up to HUF 100,000/transfer via NetBank	0.15% + HUF 230/item		free of charge		0.15%		free of charge	
		from HUF 100,000/transfer via NetBank	0.15% + HUF 230/item		0.15% + HUF 230/item		0.15%		0.15% + HUF 230/item	
		paper-based instruction/via TeleBank	0.2% + HUF 350/item		0.2% + HUF 350/item		0.2%		0.2% + HUF 350/item	
	Transfer to own MagNet account from a MagNet account		free of charge		free of charge		free of charge		free of charge	
	Transfer to another MagNet account from a MagNet account		0.1% + HUF 100/item		free of charge		free of charge		free of charge	
	Inter-bank transfer, RTGS		0.25% + HUF		0.25% + HUF		0.25% + HUF		0.25% + HUF	

¹ On September 1, 2010 VÉNUSZ retail account package was named CSILLAG Community Account Package. There is no need to amend VÉNUSZ Account Contracts. All conditions have remained the same except that ALL TRANSFERS BETWEEN MAGNET BANK ACCOUNTS HAVE BECOME FREE. FREE ACCOUNT KEEPING is still GUARANTEED until 1 JANUARY, 2012.

² Diamond account package can only be used by clients whose wages/salary are transferred to this account in each month and hold a debit card issued by MagNet Bank. Furthermore, it is necessary to carry out at least two of the following transactions in any combination in each month: direct debit, standing order and a simple transfer order submitted in paper form, via TeleBank or NetBank.

³ Pensioners' account package can only be used by pension card holder clients whose pension is transferred to this account in each month.

⁴ APY (EBKM in Hungarian) is computed on the basis of the relevant legislation and includes – in addition to the interest rate – costs, fees and commissions as well.

⁵ The minimum fee charged in connection with transfer and cash transactions, which fee does not include bank card related fees, the fee charged for the use of the NetBank and other account management fees.

*As chosen by the customer. The following account keeping fees may be chosen: HUF 0, 100, 200, 300, 400, 500, 1000. In the case of CSILLAG, DIAMOND and PENSIONERS' account packages opened before November 2, 2011, no account keeping fee is charged unless otherwise requested by the account holder and the list of terms and conditions so allows.

			10,000/item	10,000/item	10,000/item	10,000/item
	Regular transfer	via NetBank	0.2% minimum HUF 50/item	free of charge up to HUF 100,000/item	0.2%	free of charge up to HUF 100,000/item
		paper-based instruction, TeleBank	0.2% minimum HUF 50/item	0.2% (minimum HUF 50/item)	0.2%	HUF 80/item
	Group transfer		0.2% minimum HUF 50/item	0.2% (minimum HUF 50/item)	0.2% (minimum HUF 50/item)	0.2% (minimum HUF 50/item)
	Direct debit		0.2% minimum HUF 50/item	free of charge	0.2%	free of charge
Cash transactions	Cash deposit		free of charge	free of charge	free of charge	free of charge
	Cash withdrawal 1 item/day	up to HUF 500,000	free of charge	free of charge	free of charge	free of charge
		from HUF 500,001- 1,000,000	0.1% + HUF 100	0.1% + HUF 100	free of charge	0.1% + HUF 100
		from HUF 1,000,000	0.34% + HUF 380	0.34% + HUF 380	free of charge	0.25% (maximum HUF 10,000)
	Cash withdrawal (all other cases)		0.34% + HUF 380	0.34% + HUF 380	0.34% + HUF 380	0.34% + HUF 380
Bank card	Card fee p/a		HUF 1,000	HUF 1,000	free of charge	free of charge
	Card blocking fee		HUF 2,000	HUF 2,000	HUF 2,000	HUF 2,000
	Text message service fee		HUF 20/text message	HUF 20/text message	HUF 20/text message	HUF 20/text message
	Free ATM transactions ⁶	MagNet ATM	2 transactions/month	2 transactions/month	2 transactions/month	2 transactions/month
		Other ATM	1 transaction/month	1 transaction/month	1 transaction/month	1 transaction/month
NetBank	Use of NetBank service		HUF 150/month	free of charge	free of charge	free of charge
	NetBank login text message alert		HUF 10/text message	HUF 10/text message	free of charge	HUF 10/text message
	Code word received in a text message		HUF 10/text message	HUF 10/text message	HUF 10/text message	HUF 10/text message
	NetBank account information received in a text message		HUF 20/text message	HUF 20/text message	free of charge	HUF 20/text message

All packages include the use of the NetBank service.

You can change to another account package on the 1st day of the following month.

⁶ Free transactions mean transaction/account and the basis of the calculation is the day when the transaction is booked. ATM balance enquiries and failed transactions are also calculated into free monthly transactions.

GENERAL CONDITIONS OF ACCOUNTS
(interest rates, costs, fees and commissions)

Interest payable on demand

Interest rate of forint bank accounts

Daily closing balance	Annual interest rate (APY) %	NetBank
HUF 0-100,000	1.00(1.00)	1.50(1.51)
HUF 100,001-1,000,000	2.00(2.02)	2.50(2.53)
HUF 1,000,001-5,000,000	2.50(2.53)	3.00(3.04)
above HUF 5,000,000	3.00(3.04)	3.50(3.56)

Interest rate of foreign currency bank accounts

Foreign currency	Annual interest rate (APY) %
EUR	0.12(0.12)
USD	0.16(0.06)
CHF	0.00(0.00)

Forint payment services

(to the debit of forint accounts, in forint, to the credit of a bank account held in Hungary)

Costs of accounts	Costs
Account opening	free of charge
Balance enquiry	free of charge
Minimum balance	HUF 1,000
Minimum fee per account*	HUF 190
Credits	
Forint transfer to a forint account	free of charge
Crediting of a postal order payment	HUF 100/pc + postal fee
RTGS to the credit of a forint account	HUF 1,000/item
Crediting of a direct debit	free of charge
Debits	
Transfer to own MagNet account from a MagNet account	free of charge
Transfer to a MagNet account from a MagNet account	0.1%+HUF100/item
Transfer to an account held with another Bank (GIRO)	
• paper based instruction/via TeleBank	0.2%+HUF350/item
• via NetBank	0.15%+HUF230/item
RTGS transfer	0.25%+HUF10,000/item
Regular transfer	
• paper based instruction/via NetBank	0.2%+min. HUF50/item
Group transfer	0.2%+min. HUF50/item
Direct debit	0.2%+min. HUF50/item
Insufficient funds fee	HUF390/month/new item

*Minimum amount charged for transfers and cash transactions, which does not include bankcard related fees and commissions, the use of the NetBank service and other bank account keeping fees.

Other costs

Other certificate	HUF 500/pc
Notification Letter	HUF 500/pc
Procedure fee	HUF 1,000/occasion
Confirmation of TeleBank order	HUF 200/pc
Periodic bank statement	HUF 100/pc
Monthly bank statement	free of charge
Postal delivery of bank statement	HUF 100/pc
Photocopy of bank statement	HUF 500/pc
Bank statement printed from NetBank	free of charge

Copy of a document	HUF 100/pc
Certificate of availability of funds	0.5%, min. HUF 500
Bank information	HUF 2,000
Forms	free of charge
Photocopy	HUF 100/page
Sending a fax	HUF 100/page
Postal fee	HUF 100
Notice on non-fulfilment of minimum balance	HUF 500/month
Confirmation of bank account balance	HUF 500

In the case of cheque orders, MagNet Bank charges you for its cheque related expenses.

Foreign exchange payment services

(transfer to abroad to the debit of a forint or foreign currency account and transfer of foreign exchange to the debit of a forint or foreign currency account and to the credit of a bank account held in Hungary)

Costs of accounts	Costs	FX- rate
Account opening	free of charge	
Account keeping fee	free of charge	
Minimum balance	EUR 0/USD 0/CHF 0	
Credits		
<i>Crediting of a foreign currency amount transferred from a MagNet account:</i>		
• to same currency account	free of charge	---
• to other currency account	free of charge	fxb/fxs
<i>Crediting of a foreign currency amount transferred from a non-MagNet Bank account:</i>		
• to same currency account	0.05% min EUR 4 max EUR 50	---
• to other currency account	0.05% min EUR 4 max EUR 50	fxb/fxs
Crediting of an RTGS forint transfer to a currency account	0.05% min EUR 4 max EUR 50	fxs
Crediting of a GIRO forint transfer to a foreign currency account	0.05% min EUR 4 max EUR 50	fxs
Debits		
<i>Transfer to the debit of a foreign currency account:</i>		
from a MagNet account to own MagNet account – same currency	free of charge	---
from a MagNet account to own MagNet account – other currency	free of charge	fxb/fxs
from a MagNet account to other MagNet account – same currency	0.1% min EUR 4 max EUR 50	---
from a MagNet account to other MagNet account – other currency	0.1% min EUR 4 max EUR 50	fxb/fxs
to an account held with other bank – same currency	0.2% min EUR 8 max EUR 50	---
to an account held with other bank – other currency	0.2% min EUR 8 max EUR 50	fxb/fxs
<i>Transfer to the debit of a forint account:</i>		
from a MagNet account to own MagNet account	free of charge	fxs
from a MagNet account to other MagNet account	0.1% min EUR 4 max EUR 250	fxs
to an account held with other bank	0.2% min EUR 8 max EUR 250	fxs

Other costs

Correspondence	EUR 20
Confirmation	EUR 10
SWIFT copy	EUR 10
Fax upon the client's request	EUR 6
Withdrawal of payment order	EUR 20
Amendment of payment order	EUR 20
Complaint registration fee	EUR 45

General rules of foreign currency transfers

Abbreviations:

fcys - foreign currency sell

fcyb - foreign currency buy

fxs - payment services foreign exchange sell

fxb - payment services foreign exchange buy

We open and keep accounts in the following currencies: **EUR, USD** and **CHF**

MagNet Bank credits the transferred amount to the client's account in the currencies in which accounts are held. If the transferred amount is in any other currency, the transferred amount is converted by the intermediary bank and credited to the client's forint account. In the absence of a forint account, the Bank returns the transferred amount to the originator.

As long as the transfer order does not include the currency of the beneficiary's account or the reference is not clear, we credit the transferred amount to an account which is held in the currency in which the amount is transferred. If the client does not hold such an account, the amount is transferred to his forint account, failing that, to an account held in another currency.

Should the currency of the transferred amount differ from the currency of the beneficiary's account, the amount is converted at the current foreign exchange rate applied in the case of payment services.

If two different currency types (other than forint) are in the transaction, it is always the initial currency that is converted to forint by MagNet Bank and then this forint amount is converted to the required currency.

We reserve the right to choose the correspondent bank.

MagNet Bank accepts transfer orders only in those currencies that are listed by the Bank for the purpose of providing payment services.

We charge the fees and commissions charged by other payment service providers and reserve the right to debit and collect, even at a later date, the costs incurred in the case of items managed by a domestic or a foreign financial institution. Foreign costs are those that arise at the beneficiary's bank or at the bank forwarding the foreign currency transfer.

Commissions are charged in the currency in which the account is held. In the case of a conversion into a currency in which the given account is held, MagNet Bank applies the payment services foreign exchange mid-rate in effect on the day when the commission is debited.

Special rate

In the case of transfers above EUR 40,000 or an equivalent foreign currency amount calculated at the payment services exchange rate, clients may request the application of a special interest rate between 9h and 15h on banking days. You can apply for a special rate if you have a Framework Contract concluded to this effect and have sufficient funds in your foreign currency account.

As regards transfer orders to an EEA Members State and to a non-EEA Member State which uses IBAN, clients must give the beneficiary's bank account number in the correct IBAN format. In the absence of this number, the beneficiary's bank or the intermediary bank may charge a correction fee or reject the transfer order. The IBAN formats used by countries are listed in the annex.

Cost sharing rules

Costs may be shared in the following ways:

BEN means you do not pay any charges. We receive your payments minus all transfer charges.

SHA means you only pay MagNet's outgoing transfer charge. We receive your payment minus the correspondent (intermediary) bank charges.

OUR means you pay all transfer charges. We receive all your payment.

In the case of transfers within the EEA, the paying party bears the costs of the bank initiating the transaction, while the beneficiary pays all other charges that fall out of the scope of initiating bank as well as costs of other banks participating in the execution of the payment transaction (SHA – cost sharing).

For payment orders within the EEA, the Bank applies the SHA payment instruction, irrespective of what was indicated in your instruction.

We kindly ask you to provide your partners with your IBAN account number specified in the Bank Account Contract or bank statement and MagNet Bank's SWIFT Code, which is as follows: HBWEHUHB.

Cash payments

Commission payable for undrawn large cash amount requested in advance*: 0.5% and HUF 500

Commission payable for the withdrawal of large cash amount without prior instruction*: 0.5% and HUF 500

Coin processing: 1.2% per denomination above 100 pcs

Change of coins and banknotes**: 5 % per denomination above 50 pcs

*Large amount of cash means the payment of an amount above HUF 1,000,000 or an equivalent foreign currency amount.

**Only for clients holding a MagNet account.

Notes (forint or foreign exchange) unfit for circulation (not withdrawn) are taken over at 90% value.

Forint cash payments

	costs	FX-rate
Cash payment into a forint account	free of charge	---
Cash payment into a foreign currency account	free of charge	fcys
Cash withdrawal from a forint account and Királyi savings account 1 transaction/day:		
up to HUF 500,000	free of charge	---
HUF 500,001-1,000,000	0.1% and HUF 100	---
from HUF 1,000,000	0.34% and HUF 380	---
further transactions	0.34% and HUF 380	---
Cash withdrawal from a foreign currency account	0.34% and EUR 2	fcyb

Foreign currency cash payments

	costs	FX-rate
Payment into a foreign currency account - same currency	free of charge	---
Payment into a foreign currency account - other currency	free of charge	fcyb/fxs
Cash payment into a forint account	free of charge	fcys
Cash withdrawal from a foreign currency account – same currency	0.34 + EUR 2	---
Cash withdrawal from a foreign currency account – other currency	0.34 + EUR 2	fxb/fcys

Foreign currency payment into and withdrawal from an account are made in the form of banknotes. MagNet Bank does not accept foreign currency coins. Any amount less than the lowest denomination banknote is paid in forint and exchanged at the current foreign currency sell rate.

In the case of cash withdrawals above HUF 1,000,000, please let us know about your intention until 9 o'clock the day before the planned withdrawal at the latest. We block the commission of cash withdrawal when the request is reported to us. If you wish to withdraw more than HUF 50,000,000, please submit your request in writing 2 banking days prior to the planned withdrawal and visit our branch at 98 Andrassy Avenue, Budapest as this large amount withdrawal can only be made

in this branch. Cash withdrawals above HUF 10,000,000 are made between 12 and 15 o'clock.

Please indicate your planned foreign currency withdrawal in writing until 9:00 a.m. 3 banking days prior to the withdrawal at the latest, irrespective of the amount to be withdrawn. The Bank charges an additional 0.2%/item foreign currency banknote processing fee above 200 pcs in the case of cash deposit and withdrawal.

Cash deposited into your current account bears interest from the day following the day of cash payment. Any payment made after 12 o'clock is booked as if deposited on the following day.

Bank card conditions

Annual bank card fee	HUF 1,000
Card blocking fee	HUF 2,000
Card replacement fee	HUF 2,000
PIN Code replacement fee	HUF 2,000
Domestic purchase	free of charge
Overseas purchase	free of charge
Text message	HUF 20/text message

ATM transactions

Free ATM transactions

MagNet ATM	2 transactions/month
Other domestic ATM	1 transaction/month
<i>Cash withdrawal</i>	
MagNet ATM	HUF 50/transaction
Other domestic ATM	HUF 250/transaction
Overseas ATM	HUF 1,200 + 0.25%/transaction
Balance enquiry	HUF 80/ transaction
Failed transaction	HUF 80/transaction

Cash payment executed by bank card

Cash deposit

Post office	---
Other domestic bank	HUF 250/transaction

Cash withdrawal

Post office	HUF 320 + 0.32%/transaction
Other domestic bank	HUF 320 + 0.32%/transaction

Daily limit	HUF 100,000/ day
Maximum number of transactions	5 transactions/day
Unauthorized overdraft charge	38% p/a

Free transactions mean transaction/account and the basis of the calculation is the day when the transaction is booked. ATM balance enquiries and failed transactions are also calculated into monthly free transactions.

*Basic limit: the daily limit applied by the Bank if not otherwise requested by the client.

NetBank

Use of NetBank	HUF 150/month
NetBank login text message alert	HUF 10/text message
NetBank account information received in a text message	HUF 20/text message
Code word received in a text message	HUF10/text message

Submission and receipt of payment orders

Deadlines for the submission of payment orders submitted without specifying the settlement day or submitted by specifying the current day as settlement day.

Domestic forint payment orders

	<i>Paper based</i> (submitted in a branch)	TeleBank	NetBank
Simple transfer	16h	17h	17h
RTGS transfer	11h	---	---
Group transfer	11h	---	16h
Direct debit	the day at least 5 days prior to the earliest debit day specified in the direct debit order		
Regular transfer (next day value date)	17h	---	17h
Direct debit authorisation	17h	---	17h
Cash withdrawal in branch	each banking day during opening hours		

Foreign exchange payments

	<i>Paper based</i> (submitted in a branch)	TeleBank	NetBank
Simple transfer			
from a MagNet account to an other MagNet account - same currency	10h	---	10h
from a MagNet account to an other MagNet account - other currency	10h	---	10h
to a non-MagNet account - without conversion	9h	---	9h
to a non-MagNet account - with conversion	9h	---	9h

Any instruction arriving to MagNet Bank after the above closing times will be handled as if submitted on the following day. If the payment instruction includes an execution day that falls 1 day before the current day, the Bank executes the transaction on the current day, but on the first working day following the current day at the latest.

The above times announced as deadlines for the submission of payment orders to be executed on the same day are at the same time the closing times of the working day.

The closing time of a working day is the time until the Bank accepts payment instructions by reference to certain criteria (in particular, type of foreign exchange, place and manner of submission of payment order and method of payment).

Execution of payment orders

Domestic forint payment orders

In the case of payment orders where both the originator's and the beneficiary's accounts are held with MagNet Bank, the Bank debits the originator's account and credits the beneficiary's account on the same day.

If the account to be credited is held with another domestic bank, MagNet Bank forwards the funds to the bank where the beneficiary's account is held the same day when the originator's account is debited.

MagNet Bank credits the funds arriving from a domestic bank to the beneficiary's account on the day when it comes to the Bank's knowledge that the funds have been credited to its account. The holder of the credited account can access the funds on the same day.

Foreign exchange payment orders

In the case of payment orders where both the originator's and the beneficiary's accounts are held with MagNet Bank and there is no need to convert the transferred funds, the Bank debits the originator's account and credits the beneficiary's account on the same day. If the funds need to be converted within the Bank, the transaction may take another day.

In the case of a foreign exchange transfer, the Bank credits the transferred amount to the beneficiary's account with the value date when the funds are credited to the Bank's account.

The Bank transfers foreign exchange funds to another bank with a value date falling 2 days after the settlement date. The day of the completion of the transaction is determined by taking into account public and bank holidays in Hungary and in the countries participating in the transaction.

When transferring funds in forint from a foreign currency account, the above value date calculated as settlement day + 2 days is calculated by taking the day when the Bank transfers the forint amount and not the day when it is credited to the beneficiary's account.

Foreign exchange and foreign currency rates

We establish our daily exchange rates (which we apply as reference rates) by reference to the market rates (REUTERS) as below:

Foreign currency exchange rates

	<i>buy</i>	<i>sell</i>
EUR	-3%	3%
CHF	-3%	3%
USD	-3%	3%

Payment services foreign exchange rates

	<i>buy</i>	<i>sell</i>
EUR	-2%	2%
CHF	-2%	2%
USD	-2%	2%
GBP	-3%	3%
AUD	-3%	3%
DKK	-3%	3%
JPY	-3%	3%
CAD	-3%	3%
NOK	-3%	3%
SEK	-3%	3%
CZK	-3%	3%
PLN	-3%	3%

Foreign exchange rates used for loans of business associations

	<i>buy</i>	<i>sell</i>
EUR	-2%	2%
CHF	-2%	2%

Foreign currency rates apply from 8 o'clock in the morning by taking into account the closing rates of the previous day.

Foreign exchange rates that are applied in the case of payment services and the loans of business associations are established on the basis of the market rate as at 11 o'clock and are published by the Bank between 11:00 and 11:30 on the current day.

We reserve the right to unilaterally change our exchange rates any time (even within the same day).

Further information

MagNet Bank has the right to close any bank account without prior notice to its holder, if the balance of the account does not exceed 0 and there has been no account movement (credit or debit) in the account for the last 6 months.

Please forward any data submitted about your company electronically to dokumentum@magnetbank.hu

MagNet Bank zrt.



These General Terms and Conditions have been executed in both Hungarian and English. The Hungarian version shall be deemed the original and the English version shall only be deemed a translation thereof. Therefore, the Hungarian version shall prevail over the English one for all matters of interpretation and construction.

It is essential that you provide your foreign partner with your IBAN number and ask your European partner to make available his IBAN number.

What is IBAN?

For the purpose of the standardization of transactions executed by a single payment instrument in the European Union, IBAN (International Bank Account Number) has been introduced step by step since 1999. Hungary joined the group of countries using IBAN on 1 January, 2003 and since then Hungarian financial institutions has had to introduce and check IBAN bank accounts. Pursuant to the provisions of the European Payment Council, since 1 January, 2007 the IBAN format bank account number of the beneficiary has had to be provided for transfers between members of the European Economic Area and the European Union as well as Norway, Iceland and Liechtenstein.

When do I need to use IBAN?

If you wish to transfer funds in foreign currency to a country using IBAN, you will need to provide your bank account number in IBAN format. This is particularly important in the case of funds to be transferred to a Member State of the European Economic Area where the use of IBAN is obligatory. (IBAN must be used in the case of domestic foreign currency transfers, too; e.g. transfer of funds in euro within the country.) Transfer of foreign currency to a country when IBAN is not used happens by using the usual bank account format. As regards domestic forint transfers, the 24 and 16-digit GIRO account numbers are used and there is no need to use IBAN.

What happens if I don't use IBAN?

If you fail to provide the beneficiary's IBAN number or you don't give the correct number in your instruction to transfer foreign currency to a European country, it may happen that your transfer order will be rejected by the correspondent bank or extra fees may be charged if it needs to be processed manually.

We will charge these costs in the future in addition to the usual fees and commissions of foreign currency transfers. (These fees differ in each bank, but may be about EUR 5-20.)

What is my IBAN?

It is also important that you also notify your partners of your IBAN. If you don't know your IBAN, you can find it in the letterhead of any of your bank statements. According to Hungarian standards, IBAN in Hungary is made up of 28 alphanumeric characters of which

- characters 1 and 2 are the country code
- characters 3 and 4 are control numbers and
- characters 5-28 make up the bank account number.

For example: HU45 1234 4567 7890 4321 8765 6789

What European countries use IBAN?

IBAN has been introduced in the following countries:

Country	Number	Structure of IBAN
Andorra	24	AD12 0001 2030 2003 5910 0100
Austria	20	AT61 1904 3002 3457 3201
Bosnia -Herzegovina	20	BA000000000000000000
Belgium	16	BE68 5390 0754 7034
Bulgaria	22	BG80 BNBG 9661 1020 3456 78
Cyprus	28	CY17 0020 0128 0000 0012 0052 7600
Czech Republic	24	CZ65 0800 0000 1920 0014 5399
Denmark	18	DK50 0040 0440 1162 43
United Kingdom	22	GB29 NWBK 6016 1331 9268 19
Estonia	20	EE90 2200 2210 2014 5685
Finland	18	FI21 1234 5600 0007 85
France	27	FR14 2004 1010 0505 0001 3M02 606
Gibraltar	23	GI75 NWBK 6016 1331 9268 19
Greece	27	GR16 0110 1250 0000 0001 2300 695
Netherlands	18	NL91 ABNA 0417 1643 00
Croatia	21	HR12 1001 0051 8630 0016 0
Ireland	22	IE29 AIBK 9311 5212 3456 78
Iceland	26	IS14 0159 2600 7654 5510 7303 39
Israel	23	IL62 0108 0000 0009 9999 999
Poland	28	PL27 1140 2004 0000 3002 0135 5387
Latvia	21	LV80 BANK 0000 4351 9500 1
Liechtenstein	21	LI21 0881 0000 2324 013A A
Lithuania	20	LT12 1000 0111 0100 1000
Luxembourg	20	LU28 0019 4006 4475 0000
Former Yugoslav Republic of Macedonia	19	MK07 3000 0000 0042 425
Hungary	28	HU42 1177 3016 1111 1018 0000 0000
Mauritius	30	MU67 BOMM 0101 1234 5678 9101 0000 00
Malta	31	MT8 MALT011 00012345 MTLCASTO 01S
Monaco	27	MC11 1273 9000 7000 1111 1000 h79
Montenegro	22	ME25 5050 0001 2345 6789 51
Germany	22	DE89 3704 0044 0532 0130 00
Norway	15	NO93 8601 1117 947
Italy	27	IT40 X054 2811 1010 0000 0123 456
Portugal	25	PT50 0002 0123 1234 5678 9015 4
Romania	24	RO49 AAAA 1B31 0075 9384 0000
San Marino	27	SM86 U032 2509 8000 0000 0270 100
Spain	24	ES91 2100 0418 4502 000501332
Switzerland	21	CH93 0076 2011 6238 5295 7
Sweden	24	SE35 5000 0000 0549 1000 0003
Serbia	22	RS73 2600 0560 1001 6113 79
Slovakia	24	SK31 1200 0000 1987 4263 7541
Turkey	26	TR33 0006 1005 1978 6457 8413 26
Tunisia	24	TN59 1420 7207 1007 0712 9648