

CONVENIENCE TRANSLATION - ONLY THE GERMAN LANGUAGE VERSION IS BINDING.  
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## **General Information on Change of Account Assistance pursuant to the Payment Accounts Act (ZKG)**

### **Prerequisites for change of account assistance pursuant to the ZKG**

The prerequisite for providing change of account assistance pursuant to the ZKG is that you and, if applicable, each additional holder of the payment account concerned issue an authorization to your new payment service provider in line with statutory requirements. This authorization describes which tasks the transferring payment service provider (previous credit institution) and the receiving payment service provider (new credit institution) have to fulfill. On request, we will send you a form for such authorization by email. If necessary, please contact our support team using the Klarna app, via our social media channels or via our other communication channels.

Please note: The following cases do not entitle you to change of account assistance pursuant to the ZKG:

- for a cross-border account change, i.e. if the transferring or receiving payment service provider is not located in Germany;
- for an account change in which the currencies don't match, i.e. if your payment account is not managed in the same currency by the payment service providers involved.

### **Account change authorization**

In the authorization, the payment service providers involved, i.e. the transferring payment service provider and the receiving payment service provider, are commissioned and authorized to carry out the support activities you have selected. The form prescribed by law for such an authorization in terms of content provides for various options and must be supplemented by you with some information (including the IBAN of the "transferring" and "receiving" payment accounts and the date of the account change), and signed by you. In the case of a joint account, all holders of the payment account concerned must grant authorization for the account change.

### **The account change pursuant to ZKG – step by step**

- The completed authorization must be submitted to the receiving payment service provider (new credit institution), which then initiates the account change process.
- Within two business days after receipt of the authorization, the receiving payment service provider will contact the transferring payment service provider (previous credit institution) and ask it to carry out the specific actions indicated by you in the authorization.

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- With the authorization, you arrange for the closing of your payment account at the transferring payment service provider on the date chosen by you and the transfer of any standing orders, direct debits and regularly recurring incoming transfers to your new account at the receiving payment service provider. In the authorization you can also specify a date different from the chosen date of the account change for stopping the execution of standing orders via your existing account and the transfer of any remaining balance to your new account.
- If the date specified by you in the authorization for standing orders and direct debits is not at least six business days after the date of receipt of the list and information required for this purpose by the transferring payment service provider, the law stipulates that instead of the date specified by you, the sixth business day after receipt of the lists and information will apply.
- In addition, the transferring payment service provider is commissioned and authorized to provide the receiving payment service provider information about your standing orders and direct debits as well as any regular incoming transfers on your existing account, within five business days after receipt of a corresponding request by the receiving payment service provider. In the authorization, you can specify which information the transferring payment service provider is to transmit to the receiving payment service provider. If, for example, you do not want all, but only certain standing orders, direct debits or incoming transfers to be transferred to your new account, the authorization must be accompanied by an addendum with the relevant details.
- If the receiving payment service provider has the information from the transferring payment service provider, the latter will set up your standing orders for you anew according to your instructions in the authorization. In addition, within five business days after receiving the information, it will notify your respective payment recipients of your direct debits (e.g. Landlord) and the initiators of the transfers to you (e.g. employer), so that they are informed about your new account details. If the receiving payment service provider does not have all information required for this purpose, it will ask you to provide the missing information. You also have the option to waive such information being sent from the receiving payment service provider or to limit it to the persons specifically named by you in the addendum to the authorization. Upon request, the receiving payment service provider will provide you with sample letters for you to independently inform the respective payment recipients of your direct debits and the initiators of incoming transfers.
- With regard to SEPA direct debits, the rules in the “Conditions for Payments by means of Direct Debit in the SEPA Direct Debit Procedure” agreed with you apply to the new payment service provider. As regulated therein (No. 2.2.4), the account holder has the following options for the limitation or blocking of SEPA direct debits:

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- You can limit direct debit entries to a specific amount or a specific frequency or both.
- You can block any direct debit related to your payment account or all direct debits initiated by one or more of the payment recipients or authorize only direct debits initiated by one or more specified payment recipients.

Please note that any payment obligations you may have toward the payment recipients will remain unaffected by these limitation or blocking options.

### **Fees and costs**

According to the law, no fees may be billed for providing the information, sending lists and closing the account.

It is legally permissible to collect fees for informing payment partners regarding direct debits and recurring incoming transfers as well as for setting up standing orders, since the actual related expenses may be charged at the Klarna Bank AB German Branch. The following prices apply:

- Informing the payment partners
  - Direct debits €4.00
  - Recurring incoming transfers €4.00
- Setting up standing orders €8.00

This is flat-rate pricing according to category (direct debit, recurring transfer, standing order). In other words, the number of payment partners per category is not priced.

*Example:*

3 direct debits	€4.00
2 standing orders	€8.00

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<b>Total</b>	<b>€12.00</b>
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The fees reflect the actual costs which are incurred by Klarna for offering the partial services of the account change.

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### **Extrajudicial complaint and legal remedies procedures**

For the settlement of disputes with us as the transferring or receiving payment service provider, there is the option of calling the consumer arbitration body established at Deutsche Bundesbank. The Rules of Procedure are available from the German Bundesbank. Contact: Schlichtungsstelle (Arbitration office) at Deutsche Bundesbank Post Box 10 06 02, 60006 Frankfurt am Main, Germany, Internet: [www.bundesbank.de](http://www.bundesbank.de). The complaint must be submitted in text form (e.g. by email, letter).