

SEPA Credit Transfer Adherence Agreement

To: The European Payments Council (the “EPC”)

From: **Musterbank AG**

St. Jakobstr. 1

8055 Zürich

(a “**Proposed Participant**”)

*Please include the text in square brackets if this Adherence Agreement covers more than one entity.

PREAMBLE

- (A) The SEPA Credit Transfer Scheme (the “**Scheme**”) is a pan-European Credit Transfer Scheme that operates in all SEPA countries, comprising the EU member states, the three additional member states of the European Economic Area (the EEA), and Switzerland.
- (B) The EPC oversees the operation of the Scheme in accordance with the terms and conditions set out in the SEPA Credit Transfer Scheme Rulebook (the “**Rulebook**”).
- (C) The Rulebook sets out the rights and obligations of all institutions bound by its terms (the “**Participants**”), and the EPC Plenary binds each Participant to comply with their obligations to the EPC and to all other Participants pursuant to the rules set out therein.
- (D) The EPC, acting on its behalf and on behalf of all Participants, will notify the Proposed Participant of the date following the Readiness Date (as defined below) on which this Adherence Agreement becomes effective (the “**Effective Date**”) as between the Proposed Participant, the EPC and other Participants.
- (E) As of the Effective Date the Proposed Participant shall become a Participant and be bound to all the obligations, and entitled to all the benefits, set out in the Rulebook.

IT IS HEREBY AGREED AS FOLLOWS:

1. The Proposed Participant hereby undertakes to all Participants and to the EPC to perform the obligations imposed by and to comply with the provisions of the Rulebook, as modified from time to time, with effect from the Effective Date.
2. The Proposed Participant makes the following representations and warranties:
 - 2.1 The Proposed Participant has the power and authority to enter into and has taken all corporate action to authorise its entry into the Scheme and to perform the obligations and comply with the provisions of the Rulebook.

