

GLOSSARY

This glossary explains the services associated with a payment account. These are standardised terms according to the Bank of Italy Resolution of 27 April 2018:

List of the most representative services linked to the payment account

General services linked to the account		
1	Maintaining the account	The account provider operates the account for use by the customer.
2	Transmission account statement	An account provider makes the account statement available to the customer upon request or where required by law in conjunction with maintaining the account.
3	Account statement related to single payment transactions	Transmission of the account statement relating to a single payment transaction executed by the client.
Payments (cardless)		
4	Credit transfer – SEPA Countries	The account provider conducts credit transfers as instructed to by the customer from the customer's account to another account, towards SEPA Countries .
5	Credit transfer – non-SEPA Countries	The account provider conducts credit transfer as instructed to by the customer from the customer's account to another account, towards non-SEPA Countries.
6	Standing order	The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account.
7	Direct debit	The customer permits someone else (recipient) to instruct the account provider to transfer money from the customer's account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary.
8	Providing cheque forms	Providing cheque forms.
Cards and cash		
9	Providing a debit card	The account provider provides a payment card linked to the customer's account. The amount of each transaction made using the card is taken directly and in full from the customer's account.
10	Providing a credit card	The account provider provides a payment card linked to the customer's account. The overall amount of the transactions executed through the card within a pre-determined timeframe is fully or partially debited to the customer's account on a pre-determined date. If the customer shall pay interests on the amounts used, such interests are regulated by the credit agreement entered into between the bank/intermediary and the customer.
11	Cash withdrawal	The customer takes cash out of the customer's account.
12	Recharge of prepaid card	Credit amount of money to a prepaid payment card.
Overdrafts and related services		
13	Arranged overdraft	The account provider and the customer agree in advance that the customer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can

		be borrowed, and whether fees and interest will be charged to the customer.
14	Overrunning of overdraft facility	The customer overruns their available balance with a payment transaction that is tolerated by the account provider and in the case of an arranged overdraft facility the agreed maximum overdraft limit.