

GENERAL INSTRUCTIONS

Advice: reporting duties in case of incoming or outgoing payments with relation to foreign residents

In accordance with §§ 67 ff German Foreign Trade Ordinance (AWV), as a resident of the Federal Republic of Germany you are required to report payments that you

- (1) receive from non-residents or on their behalf from residents (incoming payments) or
- (2) that you make to non-residents or on their behalf to residents (outgoing payments), to the German Federal Bank.

No obligation to report exists in case of

- (1) payments that do not exceed a value of EUR 12,500 or the equivalent value in another currency,
- (2) payments for the import or export of goods, or
- (3) payments that serve the granting, obtaining or repayment of loans (including the obtaining or repayment of credit) with an originally agreed term or cancellation period of no more than twelve months.

Also deemed to be payments are offsetting, payments processed as direct debit transactions, as well as participation in goods and rights in companies, subsidiaries and operating facilities.

Visit www.bundesbank.de for further information and the notification form.