

Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (Text with EEA relevance) (repealed)

TITLE III

TRANSPARENCY OF CONDITIONS AND INFORMATION REQUIREMENTS FOR PAYMENT SERVICES

CHAPTER 3

Framework contracts

Article 42

Information and conditions

Member States shall ensure that the following information and conditions are provided to the payment service user:

1. on the payment service provider:
 - (a) the name of the payment service provider, the geographical address of its head office and, where applicable, the geographical address of its agent or branch established in the Member State where the payment service is offered, and any other address, including electronic mail address, relevant for communication with the payment service provider; and
 - (b) the particulars of the relevant supervisory authorities and of the register provided for in Article 13 or of any other relevant public register of authorisation of the payment service provider and the registration number, or equivalent means of identification in that register;
2. on use of the payment service:
 - (a) a description of the main characteristics of the payment service to be provided;
 - (b) a specification of the information or unique identifier that has to be provided by the payment service user in order for a payment order to be properly executed;
 - (c) the form of and procedure for giving consent to execute a payment transaction and withdrawal of such consent in accordance with Articles 54 and 66;
 - (d) a reference to the point in time of receipt of a payment order as defined in Article 64 and the cut-off time, if any, established by the payment service provider;

- (e) the maximum execution time for the payment services to be provided; and
 - (f) whether there is a possibility to agree on spending limits for the use of the payment instrument in accordance with Article 55(1);
3. on charges, interest and exchange rates:
- (a) all charges payable by the payment service user to the payment service provider and, where applicable, the breakdown of the amounts of any charges;
 - (b) where applicable, the interest and exchange rates to be applied or, if reference interest and exchange rates are to be used, the method of calculating the actual interest, and the relevant date and index or base for determining such reference interest or exchange rate; and
 - (c) if agreed, the immediate application of changes in reference interest or exchange rate and information requirements related to the changes in accordance with Article 44(2);
4. on communication:
- (a) where applicable, the means of communication, including the technical requirements for the payment service user's equipment, agreed between the parties for the transmission of information or notifications under this Directive;
 - (b) the manner in and frequency with which information under this Directive is to be provided or made available;
 - (c) the language or languages in which the framework contract will be concluded and communication during this contractual relationship undertaken; and
 - (d) the payment service user's right to receive the contractual terms of the framework contract and information and conditions in accordance with Article 43;
5. on safeguards and corrective measures:
- (a) where applicable, a description of steps that the payment service user is to take in order to keep safe a payment instrument and how to notify the payment service provider for the purposes of Article 56(1)(b);
 - (b) if agreed, the conditions under which the payment service provider reserves the right to block a payment instrument in accordance with Article 55;
 - (c) the liability of the payer in accordance with Article 61, including information on the relevant amount;
 - (d) how and within what period of time the payment service user is to notify the payment service provider of any unauthorised or incorrectly executed payment transaction in accordance with Article 58 as well as the payment service provider's liability for unauthorised payment transactions in accordance with Article 60;

- (e) the liability of the payment service provider for the execution of payment transactions in accordance with Article 75; and
 - (f) the conditions for refund in accordance with Articles 62 and 63;
6. on changes in and termination of framework contract:
- (a) if agreed, information that the payment service user will be deemed to have accepted changes in the conditions in accordance with Article 44, unless he notifies the payment service provider that he does not accept them before the date of their proposed date of entry into force;
 - (b) the duration of the contract; and
 - (c) the right of the payment service user to terminate the framework contract and any agreements relating to termination in accordance with Article 44(1) and Article 45;
7. on redress:
- (a) any contractual clause on the law applicable to the framework contract and/or the competent courts; and
 - (b) the out-of-court complaint and redress procedures available to the payment service user in accordance with Articles 80 to 83.