



Frequently Asked Questions - IBAN

Use of IBAN

1. Can debtors (consumers) manage their direct debit mandates at an ATM or via home banking?
2. Who establishes my payment account's IBAN?
3. To make a credit transfer or direct debit, must I provide the BIC SWIFT together with the IBAN?

Use of IBAN

1. Can debtors (consumers) manage their direct debit mandates at an ATM or via home banking?

Yes, debtors may manage their direct debit mandates at ATMs and via home banking (depending on the services offered by their payment service provider), more specifically, consult, change parameters of (maximum amount per collection and time limit for direct debit mandates) and suspend their direct debit mandates. Furthermore, some creditors may give their customers the option to activate a new direct debit mandate via ATM or home banking on their payment service provider's website, using the reference number provided by the creditors themselves.

2. Who establishes my payment account's IBAN?

The payment service provider has sole responsibility for creating and assigning the Bank Identification Numbers and thereby the IBANs for its customers' payment accounts. Customers, in turn, provide these numbers to their counterparties.

3. To make a credit transfer or direct debit, must I provide the BIC SWIFT together with the IBAN?

No. Customers only need to provide the IBANs for the payer and payee's accounts to make a payment.