

International Low Value Payments Service (ILV)

General. PNC's International Low Value Payments Service (ILV) enables the customer to send Instructions to PNC for the transfer of funds via payment networks outside of the U.S. ILV payments are non-urgent, low value payments in local currency, from the customer's account to individuals and/or businesses with bank accounts outside of the U.S. The Service is only available to certain destination countries which may change at any time. There is a per payment dollar maximum for each entry.

PNC will process the customer's transactions and transmit the customer's transactions via payment networks within the applicable cut-off times communicated to the customer. Transactions submitted after the applicable cut-off time will be processed on the following business day. If payment is in foreign currency, PNC will perform foreign currency exchange and submit payments to the applicable clearing networks for processing. More detailed descriptions of the Service and procedures for use of the Service may be provided in implementation documents, which may be updated from time to time. The availability of certain features is subject to change at any time.

Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

Security Procedures. By using this Service, the customer agrees to be bound by the selected Security Procedures, including secondary authorization when applicable, as well as any additional Security Procedures or instructions that PNC may provide or require. By continuing to use this Service, the customer agrees that the applicable Security Procedures are suitable to the customer's circumstances. Payment Instructions awaiting secondary (or tertiary) authorization, including without limitation future-dated Instructions, which have not been properly authorized by the cut-off time on the date the Instruction is issued, will remain in PINACLE®, PNC's online and mobile banking platform for businesses and institutions, for the customer's Authorized Person to re-initiate on the next banking day.

Authorization to Charge. The customer authorizes PNC to charge the customer's account(s) the amount of the ILV payment(s) upon execution (submission) of such ILV payment Instructions. PNC may cancel payment Instructions that will exceed available funds in the customer's account or any applicable limits. Unless other arrangements are agreed to by PNC, PNC may but shall not be obligated to debit any other PNC account the customer has.

ILV Returns and Rejects. Should an ILV payment Instruction not be able to be executed or posted to the receiver and as a result, the payments valued in foreign currency must be converted back to U.S. dollars and credited back to the customer's designated account(s), the value calculated will use a rate that may have changed from the original receipt of the ILV payment Instruction.

Compliance with International Laws. The customer is responsible for compliance with international and local laws and regulations.

Holidays. The customer understands that international holiday and non-processing days in other countries may impact the timing of delivery of funds to a beneficiary.