

SEPA Direct Debit Mandate and Payment Information

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SEPA means Single Euro Payments Area. It includes following 28 EU member states:

Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France, Greece, United Kingdom, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, Cyprus and Iceland, Norway, Liechtenstein, Switzerland, Monaco.

SEPA simplifies transactions for cashless, cross-border payments in Euro. The SEPA compliant direct debit mandate constitutes a direct debit authorization and is explicitly issued. The premium due will then be charged to your account. For monthly premium payments, the direct debit is recurring.

A SEPA direct debit mandate consists of:

- IBAN: represents the address of your account and allows international transfers in SEPA area.
- BIC: is part of the IBAN with either 8 or 11 digits and is the international bank identification code of your financial institution.
- Creditor ID: unique identifier of the creditor debiting the amount. The number is issued by the national bank of the country in which the company collecting the amount has its registered office.
- Mandate reference: the unique identifier of a SEPA mandate issued for money transfers. It is issued by the company collecting the payment and is shown for each direct debit.
- Payment service: the financial institution holding the account

Basic SEPA direct debit mandate (sample)

Collecting company:

Coracle GmbH

22083 Hamburg, Hamburger Str. 182

Creditor-Identification Number: DE31ZZZ00002172793

The client reference corresponds with the insurance number and will be notified after the contract of insurance is concluded.

Person paying contributions: Policy Holder

I / we authorize Coracle GmbH to draw payments from my/our account, by means of direct debit, in favor of Cannywings-ERGO Health Insurance. At the same time, I / we instruct my/our payment service provider to redeem the direct debits drawn from my/our account through Coracle GmbH.

Please note: I/We can demand reimbursement of the debited amount within eight weeks of the debit date. The terms and conditions agreed with my/our bank or payment service are applicable.

Additional costs, taxes or fees

In principle, there are no additional costs, taxes or fees. In individual cases, however, reminder fees in the amount of 2.50 EUR for the first reminder or 5.00 EUR for the second reminder, fees for the back posting of direct debits in the amount of 5.00 EUR may arise.

Details of payment and fulfilment

The initial or single premium is due at the beginning of the insurance contract. The payment of the insurance premium can also be done in monthly instalments by agreement. In this case, the first premium is due at the beginning of the insurance contract. The subsequent premiums are payable monthly on a contractually agreed date.

The payment of the initial or subsequent premium will be made via the SEPA Direct Debit Scheme. If the premium is paid by SEPA Direct Debit, payment is deemed to be on time if the premium can be collected on the debit date and the policyholder - or, if the policyholder is not the holder of the named account - the account holder does not object to the payment request.