

### A-3 Pro-forma Legal Opinion for proposed Participants for adherence to SEPA Scheme

#### LEGAL OPINION OF COUNSEL FOR ADHERENCE TO SEPA SCHEMES

[Date]

To:

European Payments Council ("**EPC**")  
Av. de Tervueren 12  
1040 Brussels  
Belgium

Dear Sirs,

[Name of entity applying for adherence] (the "**Applicant**")

I/We act as legal counsel to the Applicant in connection with its application to become a participant in the SEPA Credit Transfer Scheme (the "**Scheme**").

All capitalised terms used and not otherwise defined in this opinion shall have the meanings ascribed to such terms in the SEPA Credit Transfer Scheme Rulebook (the "**Rulebook**").

This opinion is given in respect of the laws of [insert local jurisdiction].

#### **ASSUMPTIONS**

1. We have assumed that the Adherence Agreement and the Rulebook (including the Scheme Management Internal Rules) are legal, valid, binding and enforceable under Belgian law.

*[insert any other assumptions as to factual, but not legal, matters relied on]*

#### **OPINIONS**

Based on the foregoing, it is my/our opinion that:

1. The Applicant[s] [is/are] [a credit institution which is authorised in accordance with Article 6 of Directive 2006/48/EC by a state which is a member of the European Economic Area] [an undertaking which is listed in Article 2 of Directive 2006/48/EC] [a bank which is authorised in accordance with Article 3 of the Federal Law on Banks and Savings Banks of 8 November 1934 by the Swiss Federal Banking Commission, and Swiss Post, the post office giro institution of Switzerland, as defined in the Swiss Federal Post Office Organisation Act of 30 April 1997].
2. The Applicant[s] [has/have] the power and authority to enter into, deliver and perform its obligations under the Rulebook and the Adherence Agreement and all necessary corporate and other action has been taken to enable it validly to enter into the Adherence Agreement.

3. The Adherence Agreement has been validly executed by the Applicant[s] and the Rulebook and the Adherence Agreement constitute legal, valid and binding obligations of [each of] the Applicant[s], enforceable against the Applicant[s] in accordance with their terms.
4. Under the laws of [insert local jurisdiction] in force to date, [there are no] [all] requirements to procure consents, authorisations, approvals of, or filing with any governmental authority or any regulatory authority in connection with the Applicant's application to adhere to the Scheme [have been satisfied].
5. [We note that the Adherence Agreement has been executed by an agent (the "Agent") on behalf of the Applicant[s]. We can confirm that the Agent has the legal authority to execute the Adherence Agreement on behalf of [each of] the Applicant[s]]

### **QUALIFICATIONS**

*[insert qualifications, if any]*

This opinion is addressed to the EPC and may be relied upon by the EPC and its legal advisers only.

Signed