Nordea

# Cross-Border Account without Overdraft Facility
# General Terms and Conditions

## 1. General provisions

These general terms and conditions are the Bank's general terms and conditions for Cross-Border Accounts. A Cross-Border Account is an account operated by the Bank for payments made and received by business proprietors which is tailored for legal entities with operations in the Nordic countries. A Cross-Border Account may be operated in several currencies under a joint account number.

A joint account may only be held by two physical persons in conjunction with such persons jointly conducting business operations. A joint account may not be opened for legal entities. Where the Account is held by two persons, they each operate the Account individually. The Bank is not liable where one of the Account Holders uses the Account in contravention of the will of the other Account Holder. Restrictions on the right of use or other changes in the rights associated with the Account, including closing the Account, must be made by the Account Holders jointly. The Account Holders must confirm the change in writing. In conjunction with the Bank's legally mandated reporting to the Swedish Tax Agency, interest and claims shall be apportioned equally between the Account Holders unless the Account Holders notify, in writing, a different apportionment to the Bank. A change in the apportionment shall not entail a change in the right of the Account Holders to operate the account.

When a payment service is provided by the Bank through an agent, it is processed with direct effect between the Bank and the Account Holder. This means that that the Bank is the party which is liable to the Account Holder in respect of the processing.

All information provided to the Account Holder by the Bank regarding the Bank and the payment service(s) covered by the Agreement, is set forth in the Agreement, and any applicable service descriptions, or as provided otherwise in conjunction with Payment Transactions. The Bank does not provide any additional information except where provided by a separate agreement with the Account Holder.

## 2. Definitions

As used in these general terms and conditions, the following words and terms (including other grammatical forms and the like) shall be deemed to have the meaning set forth below.

**Account**: The bank account at the Bank which is held by the Account Holder and is specified in the Agreement, which is intended for the execution of Payment Transactions.

**Account Holder**: The holder or holders of the Account specified in the Agreement.

**Account Information Services**: An online service to provide compiled information regarding one or more payment accounts which the Account Holder has with one or more other payment service providers.

**Agreement**: Application/Agreement, Customer Confirmation, or the equivalent, relating to the Account including any appendices and these general terms and conditions.

**Authentication**: A procedure through which an Account Holder's Security Solution is used and through which a payment service provider can verify the identity of the Account Holder or the validity of the Payment Instrument.

**Bank**: Nordea Bank Abp, filial i Sverige, reg. no. 516411-1683, 105 71 Stockholm. The Bank is a banking company licensed to conduct banking business. The Bank is subject to the supervision of the The European Central Bank (ECB), the Finnish Financial Supervisory Authority and the Swedish Financial Supervisory Authority (Finansinspektionen).

**Bank Day**: A day on which participating payment service providers are open for business to the extent necessary to execute a Payment Transaction.

**Bankgiro**: Bankgirocentralen BGC AB.
Connected Service: A service specifically agreed with the Bank through which the Account Holder operates the Account.

**Cut Off Time**: A certain specified final point in time which is used to determine which Bank Day the Bank shall be deemed to have received funds or a Payment Order.

**Internet Bank**: The Bank's Internet bank or mobile bank or an equivalent Internet service agreed between the Bank and the Account Holder.

**Mobile BankID**: An electronic identity card on a mobile unit consisting of a BankID security app and an electronic certificate issued by the Bank, or another authorized issuer.

**Mobile Unit**: A mobile telephone, tablet, watch, armband or similar equipment with access to the Internet or other network for telephone or data traffic.

**Payment Initiation Service**: A service, at the request of the Account Holder, to initiate a Payment Order from a payment account with another payment service provider.


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Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

Nordea



**Payment Instrument**: Card or other personal instrument or personal procedure regarding which the Account Holder and the Bank have entered into a separate agreement or as accepted by the Bank and which the Account Holder uses to initiate a payment order, such as a card, security token, or Personal Code. A Security Solution is connected to the Payment Instrument.

**Payment Order**: Each and every instruction which the Account Holder submits to the Bank to execute a Payment Transaction.

**Payment Transaction**: Deposit, withdrawal, or transfer of funds to or from the Account.

**Personal Code**: For example, a PIN code, single use code, SMS code or corresponding code.

**Security Solution**: Personal authorization functions, i.e. personally adapted functions which the Bank provides or accepts for Authentication, for example Personal Code or a reader of biometric information such as a fingerprint reader or iris scanning.

**Strong Customer Authentication**: An Authentication which is based on at least two of the following three alternatives which are independent of each other;

a) something only the Account Holder knows (for example a number code);
b) something which only the Account Holder has (for example a physical bank card);
c) a unique characteristic of the Account Holder (for example a fingerprint).

**Third-Party Provider**: A payment service provider other than the Bank which holds the necessary license, or is registered, to provide Payment Initiation Services and/or Account Information Services.

**Unique Identifier**: A combination of letters, digits, or symbols which is provided by a payment Service Provider and which the Account Holder must state in order to identify, unequivocally, another payment service user or their payment account, e.g. an account number or bankgiro number.

**3. Operation of the Account, etc.**

The Account Holder operates the Account via Connected Services on the terms and conditions specified from time to time for the individual Connected Service or by submitting a Payment Order to a branch office of the Bank.

In the event of any discrepancy between the provisions of the Agreement and an agreement regarding a Connected Service, the provisions of the agreement regarding the Connected Service shall take precedence with respect to the circumstances relating to the Connected Service. The Bank may debit the Account in the amount ordered or approved by the Account Holder.

The Bank may also debit the Account for any foreign payments or currency conversion ordered. Currency conversion must be ordered two (2) Bank Days prior to the intended currency date. Exceptions to the aforementioned may occur but are determined by the Bank based upon the market situation.

Deposits and withdrawals of cash in SEK can be made into and from the SEK account operated in SEK insofar as the bank branch concerned offers cash. Cash deposits and withdrawals in a currency other than SEK are not possible at any bank branch. When transferring between an account in SEK and an account in another currency, conversion occurs. Conversion occurs on the prevailing terms and conditions and subject to the prevailing fees applied by the Bank.

The Bank may also debit the Account for fees and costs related to the Account. The Bank may also debit the Account for sums corresponding to fees, costs and disbursements for services performed on behalf of the Account Holder and for payment of other due and payable claims which the Bank has against the Account Holder. The Bank may also debit the Account in accordance with the provisions in the preceding paragraph on a day which is not a Bank Day. Compensation shall thus also be payable for the Bank´s written payment reminder, which the Bank is entitled to debit the Account.

The Account Holder undertakes not to use the Account in violation of applicable legislation.

For the purpose of preventing fraud and/or abuse, the Account holder agrees that the Bank has the right to verify to a third party (the payer) whether the Account Holder's account number (including Bank identifier) and name match with the information received from such third party requesting the verification in relation to any intended payment transactions. Furthermore, the Bank has the right to provide information on the Account and payment transactions to other payment service providers.

**4. Use of the Account through connection of a Plusgiro account**

A Cross-Border Account may be connected to one or more Plus- giro accounts with the Bank belonging to the Account Holder which are operated in SEK. A Plusgiro account may not be simultaneously connected to several Cross-Border Accounts.



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Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

Nordea



A Plusgiro account which is connected to a Cross-Border Account may not be simultaneously connected to a Savings Account for Business Proprietors. Transfers to the Account of the daily balance in SEK, or the amount agreed upon, from each Plusgiro account connected to the Cross-Border Account, are made automatically. Such transfers are made on the Bank Day after the balance arose on the Plusgiro account.

Since Payment Orders from the Account Holder to the Bank are executed through payment from the Plusgiro account connected to the Cross-Border Account, the stated amount is automatically transferred by the Bank from the Cross-Border Account to the relevant Plusgiro account. Such transfers are made on the disbursement date. However, such transfers are not made in conjunction with cash withdrawals from the Plusgiro account.

**5. Direct Debit (autogiro)**
Where the Account Holder uses the Account for Payment Transactions via Bankgirot's Direct Debit (autogiro), the Bank is not obligated to assess the authorization or notify the Account Holder in advance regarding requested Payment Transactions. Where coverage does not exist for payment on the due date, the Bank may, at the request of the Payee, make additional withdrawal attempts over the course of the next Bank Days. The Bank shall be entitled to close the payor's connection to BGC's Direct Debit (autogiro) following two (2) months' notice. In the event the Account Holder has materially breached its obligations to- wards the Bank, the Bank shall be entitled to terminate the connection to BGC's Direct Debit (autogiro) effective immediately.

**6. Coverage on the Account, etc.**
The Account Holder shall ensure there is sufficient coverage on the Account for all Payment Transactions executed on the Account.

In the event of any shortfall on the Account beyond the available balance and any agreed credit, the Account Holder shall immediately cover the shortfall. Such shortfall shall also give rise to separate interest and charges in accordance with the principles applied by the Bank from time to time. Overdraft fee and interest on the overdraft amounts is charged to the Account at such time as determined by the Bank. Interest on overdraft amounts is capitalized according to the standards for capitalization of interest on overdraft amounts as applied by the Bank from time to time. The Bank shall be entitled to cover shortfalls in a particular currency in whole or in part through transfer from another currency where there is a positive balance. The Bank may choose whether the overdrawn amount after the due date shall remain in the currency, be covered by another currency or, even where there are not sufficient funds, converted to SEK. Conversion shall take place pursuant to the terms and conditions which the Bank applies from time to time.

The Bank shall be entitled, in conjunction with shortfalls on the Account, to immediately terminate any automatic transfers to a Plusgirot account which are to be made according to section 4 above. The Bank shall be entitled to cover any shortfall arising on the Account through transfers to the Account from funds on a Plusgirot account connected to the Account.

**7. Third Party Providers**
Payment services in the form of Payment Initiation Services and Account Information Services may also be used regarding the Account where available online for the Account Holder via the Bank. These services can be provided by parties other than the Bank. Where the Account Holder wishes to use such a Third Party Provider, the Account Holder must enter into an agreement with the Third-Party Provider regarding this.

Where the Account Holder uses Account Information Services via the Bank, the Bank is not liable for ensuring that information received from another bank is correct. The Bank is not liable for any loss which arises as a consequence of incorrect account information received from another bank.

Account Information Services or Payment Initiation Services may only be linked to accounts over which the Account Holder has sole control. In order to link Account Information Services to an account, or to carry out a payment initiation via an account which is controlled jointly by two or more persons acting together, the approval of all account holders is required.

In the event the Account Holder wishes to revoke consent which the Account Holder has provided to a provider of Account Information Services, the Account Holder must contact the provider.

**8. Approval of a Payment Transaction, Cut Off Times, receipt of a Payment Order, and revocation**
Approval of the execution of a Payment Transaction is submitted directly to the Bank via the payee or the provider of Payment Initiation Services.

A Payment Transaction shall be regarded as approved where the Account Holder has provided their consent to its execution. Such approval shall be given or deemed to have been given according to the agreement between the Account Holder and the Bank for the Connected Service. Where the Account Holder has submitted a Payment Order to the Bank, the Account Holder shall be deemed thereby to have consented to the execution of the Payment


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Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

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Transaction in question, provided that the Bank has been able to verify the consent with the Account Holder's Security Solution.

The time of receipt of a Payment Order is the time at which an approved Payment Order has been received by the Bank. A Payment Order must be received by the Bank not later than the specified Cut Off Time in order for it to be possible to begin execution of the Payment Transaction on the same Bank Day. Information regarding established Cut Off Times is available at the Bank's branch offices, websites, or set forth in the Connected Service. Where the time of receipt is not on a Bank Day or is after an applicable Cut Off Time, the Payment Order shall be deemed to have been received on the following Bank Day.

Once the Bank has received the Payment Order, the Account Holder shall not be entitled to revoke either the Payment Order or the approval of the Payment Transaction. However, the Account Holder may revoke a Payment Order relating to a payment made via Direct Debit (autogiro) by contacting the Bank not later than the time stated by the Bank. Payments via Bankgirot's Direct Debit service may also be revoked by means of the Account Holder contacting the payee not later than two (2) Bank Days prior to the due date. Where the Account Holder wishes to stop all future payments to a payee, the Account Holder must revoke the consent in its entirety.

In the event the Account Holder, when initiating a Payment Order through a Connected Service, intends the time for payment to be a date in the future, this date must be stated in accordance with the instructions set forth in the Connected Service at the time the Payment Order is submitted. The time for receipt of the Payment Order is then deemed to be the Bank Day before the day the Account Holder stated as the date for payment, regardless of when the approval was provided. The Payment Order may then be cancelled not later than the close of the Bank Day preceding the day the Account Holder stated as the date for receipt of payment of the Payment Order.

A Payment Order which the Bank has refused to execute according to Section 12, is deemed to have never been received by the Bank.

**9. The Bank's responsibility for execution of payments**

*Outgoing payments from the Bank*

The Account Holder shall ensure that there are sufficient funds in the Account for a submitted Payment Order and that information provided in the Payment Order is sufficient and correct. The Bank shall then ensure that the amount and information are transferred to the payee's bank. Where the conditions in the first sentence are satisfied and the amount is nonetheless not transferred to the payee's bank or the Payment Transaction is otherwise executed incorrectly and the Account Holder has presented a claim in accordance with the section entitled "Claims", the Bank shall, in an appropriate manner and without unnecessary delay, repay the amount or restore the balance on the debited account to that which would have been had the incorrectly executed transaction not taken place.

Where the Bank is able to prove that the recipient bank has received the transaction, the recipient bank shall be liable if the transaction is not executed or is executed incorrectly. In the event the payee's bank returns the amount notwithstanding such liability, the Bank shall ensure that the amount is repaid to the Account Holder as soon as possible.

Irrespective of whether the Bank is liable according to the provisions set forth above, at the request of the Account Holder, the Bank shall attempt as soon as possible to trace the Payment Transaction and notify the Account Holder of the results. The aforementioned service shall be free of charge to the Account Holder. Where a Payment Transaction is executed with the aid of a Unique Identifier, the Payment Transaction is deemed to have been correctly executed with respect to the payee stated in the Unique Identifier. The aforementioned shall apply notwithstanding that the Account Holder provided additional information beyond the Unique Identifier.

The Bank shall not be liable in the event the Unique Identifier provided by the Account Holder is incorrect. The Bank has no obligation to investigate whether the Unique Identifier is correct. However, at the request of the Account Holder, the Bank shall take reasonable measures to recoup any funds covered by the Payment Transaction. The Bank shall be entitled to charge a fee for the aforementioned services.

Paragraphs 1 - 3 above shall not apply where a payment service provider in a Payment Transaction is domiciled outside of the EU/EEA.

*Payment made to the Bank*

The Bank shall credit the Account Holder's payment account as soon as possible after the Bank has received the funds. Before transfer is credited to the Account Holder, any fees set forth in the agreements and the Bank's pricelist shall be deducted. In the event the payor's bank can prove that the Bank received the Payment Transaction, the Bank shall be liable for ensuring that the Payment Transaction is executed correctly. In such cases, provided that the Account Holder has presented a claim according to the section entitled "Claims", the Bank shall immediately make the



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Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

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funds covered by the Payment Transaction available to the Account Holder or credit the Account Holder's Account by a corresponding amount.

The Bank shall be entitled to withdraw funds incorrectly deposited on the Account Holder's Account, for example in cases where the funds were credited to an incorrect payee according to the Payment Order or where the funds were deposited on the Account in excess of the correct amount.

Payments received are credited to the Account Holder's Account in the currency of the Payment Transaction notwithstanding that another of the Account Holder's accounts with the Bank was stated in the Payment Order. Where the Account Holder does not have an account in the currency of the Payment Transaction, currency exchange will take place pursuant to the terms and conditions and prices applied by the Bank from time to time.

*Payment initiated by, or via, the payee*
If the payee's bank is not liable to the payee, the Bank shall be liable to the Account Holder for ensuring that the Payment Transaction is executed correctly. In such cases, provided the Account Holder has presented a claim according to the section entitled "Claims", the Bank shall immediately make repayment to the Account Holder of the amount of the Payment Transaction or reinstate the balance on the debited account to the balance which would have applied had the incorrectly executed transaction not taken place.

*The Account Holder's right to compensation*
The Account Holder shall be entitled to compensation for fees and interest incurred as a consequence of a Payment Transaction not being executed or being executed incorrectly provided this was not cause by the Account Holder.

*The Bank's right to not offer payment services in certain currencies or to/from certain countries*
Nordea has the right to decide in which currencies or which countries it executes payments to/from, and may from time to time not offer payments in certain currencies or/to from certain countries. Such restrictions may also apply for payments in certain channel services. Information on restrictions regarding currencies and/or countries, and any changes thereto, will be published on Nordea's website or a channel service used by the Account Holder.

**10. Repayment of a Payment Transaction initiated by a payee**
The Account Holder is entitled to repayment from the Bank of an already approved and executed Payment Transaction initiated by, or via, a payee where:

1. The exact amount of the Payment Transaction was not stated in conjunction with approval of the transaction; and
2. The amount of the Payment Transaction exceeds the amount which the Account Holder reasonably could have anticipated taking into consideration previous fee patterns, the terms and conditions of the Agreement, and relevant circumstances.

The Account Holder shall demonstrate that the conditions for repayment have been fulfilled. The right to repayment shall not exist where the Account Holder provided consent to the Bank and received information regarding the future Payment Transaction at least four weeks prior to the final payment date. There is no right to repayment where the difference in the amount is a consequence of currency exchange rates and the reference rate the parties previously agreed on was used.

The terms and conditions for repayment as set forth in the first paragraph, subsections 1 and 2, shall not apply where the Payment Transaction was executed with a service based on SEPA Direct Debit, or where one of the payment service providers in a Payment Transaction is domiciled outside of the EU/EEA.
The request for repayment of an approved Payment Transaction must be made within eight weeks of the day on which the Account was debited the funds. The Bank shall make repayment of the entire amount within ten (10) Bank Days from receipt of the request or state reasons for refusing payment including information regarding where the Account Holder can refer the matter.

**11. Time of execution of payment**
Where, pursuant to section 8 above, the Bank is deemed to have received a Payment Order on a specific Bank Day, the payment will be received by the payee's bank not later than:

- the same Bank Day, for a Payment Transaction in SEK or EUR between accounts at the Bank, provided the transaction does not involve currency conversion of the transferred amount;
- the next Bank Day, for a Payment Transaction in SEK to an account at another bank in Sweden (including Bankgiro), for a Payment Transaction in EUR to an account in a bank in the EU EEA, and for a Payment Transaction in EUR to an account in a bank in the EU/EEA which is preceded by currency conversion, provided that such conversion is made in Sweden from SEK and the transfer is made in EUR;
- within four (4) Bank Days, for a Payment Transaction to an account at a bank within the


Nordea Bank Abp, filial i Sverige, Reg No. 516411-1683, Swedish Companies Registration Office
Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

Nordea

**Cross-Border Account without Overdraft Facility
General Terms and Conditions**

EU/EEA in SEK or in an EEA currency other than EUR.

Payment Transactions initiated on paper may be subject to a delay of one (1) Bank Day beyond the periods stated above. In conjunction with payment to Bankgiro or PlusGiro carried out using a deposit slip at one of the Bank's branch offices, there is a delay of an additional maximum of two Bank Days.

The Bank has a right to extend the execution time, if execution of the Payment Transaction requires investigation measures required by sanction rules.

Information regarding approximate execution times for payments in currencies other than those set forth above, or for payments to recipients outside of the EU/EEA, or for express payments, are provided by the Bank at the Account Holder's request.

**12. Verification measures, the Bank's right to refuse access to an Account etc.**
The Bank shall be entitled to postpone the processing of a Payment Order where, in the opinion of the Bank, there is cause to take special measures in order to identify the Account Holder, verify their authority, or verify the services.

The Bank shall be entitled to refuse to process a Payment Order which the Bank considers incorrect, incomplete, conflicting, or which contravenes legislation or the provisions and terms and conditions for the Bank's services. In the event the Bank finds cause to refuse to execute a Payment Order, the Bank shall notify the Account Holder as soon as possible. The Account Holder shall receive such notice by post, via the Internet Bank, or via a Connected Service. However, such notice will not be provided by the Bank for Payment Transactions such as Direct Debit (Autogiro), recurring transfers, and Payment Transactions initiated by the payee.

The Bank verifies Payment Transactions against sanction lists which the Bank is obligated or entitled from time to time by law, a decision of a public authority, or for other reasons. Such sanctions lists are published, for example, by the UN, EU and OFAC (Office of Foreign Assets Control). The Bank shall be entitled at all times to postpone or refuse the execution of a Payment Order where, in the opinion of the Bank, verification against the sanction lists gives cause to do so.

Where the Bank is of the opinion that a Payment Transaction initiated via a Third-Party Provider and received by the Bank should not be executed, the Account Holder will be notified of such via the Internet Bank or a Connected Service.

Where the Bank is of the opinion that a Third-Party Provider must be refused access to the Account Holder's information or account with the Bank, the Account Holder shall be notified of such via the Internet Bank or a Connected Service, unless doing so is in contravention of the law or where it is justified for security reasons not to do so.

**13. Authorization documents, change of name, etc.**
The Account Holder shall ensure that the Bank has relevant information at all times regarding the name, address and telefax number of the Account Holder as well as any relevant authorization documents (certificate of registration, power of attorney, etc.) regarding the right to represent the Account Holder and use the Account.

Changes in authority are not applicable to the Bank until the Account Holder has provided the Bank with written notice of the change. The relevant authorization documents and an ID document approved by the Bank must be presented in conjunction with cash withdrawals from the Account.

**14. Reporting**
Where the Account Holder has access to the Internet bank or other reporting service provided by the Bank, the Account Holder receives regular reporting of Payment Transactions through the reporting of executed and received payments in the manner, and with the frequency, set forth in the aforementioned services.

Information regarding Payment Transactions is otherwise provided or made available in the manner, and with the frequency, determined by the Bank from time to time or as separately agreed between the Account Holder and the Bank.

For foreign payments which take place at one of the Bank's branch offices, the Account Holder will receive a settlement note by post.

If the Account is operated in several currencies, balances and transactions are reported on the Account separately for each currency included in the Account.

The Account Holder shall regularly review the Bank's reporting of balances and transactions on the Account and, without unreasonable delay, notify the Bank of any errors.

The Account Holder shall always notify the Bank as set forth above in the event an unauthorized or incorrect transaction has been initiated through a Third-Party Provider.


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Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

Nordea

# Cross-Border Account without Overdraft Facility General Terms and Conditions

**15. Interest**

Interest on balances on the Account is calculated and credited to the Account based on the interest rate(s) and in accordance with the principles applied from time to time by the Bank. Where interest on balances in SEK is determined using a percentage in relation to any of the Bank's base interest rates, currently NSS, NB Index, Overnight Rate, BAS and 1 W Stibor fixing, interest is calculated based upon the actual number of days. This means 365 days per year. NB Index and Overnight Rate are calculated according to the formula 365/360 (366/360 for leap years). BAS, NSS, and 1 W Stibor fixing are calculated according to the formula 365/360 (366/360 for leap years). If the interest rate is not determined in relation to the Bank's base interest rates, interest is calculated based upon the actual number of days according to the formula 365/365 (366/366 for leap years).

BAS denotes the Bank's base interest rate, Nordea Base Interest Rate, for bank balances and lending. The base interest rate is established by the Bank every Bank Day and constitutes the Bank's assessment of the price of spot funds on the overnight loans market.

NSSi denotes the Bank's base interest rate, Nordea Sweden Stibor base, for bank balances. The base interest rate, which is based on the deposit market's fixing on Tuesdays (or, where such day is not a Bank Day, the immediately preceding Bank Day) of 1 W Stibor minus the "market spread", is adjusted continuously on a weekly basis based upon changes in market interest rates. In the event of material changes in 1 W Stibor during the course of a week, the Bank shall also be entitled to make a corresponding change in the interest rate on another day.

NBi denotes the Bank's base interest rate, NB Index, for bank balances. The base interest rate, which is based on the deposit market's fixing of 1 W Stibor minus the "market spread", is adjusted continuously based upon changes in market interest rates.

DRi denotes the Bank's base interest rate, Overnight Rate, for bank balances. The Overnight Rate is established by the Bank every Bank Day at approximately 10:00 AM based on information from the overnight loans market.

1 W Stibor denotes the Bank's base interest rate for bank balances. The base interest rate, which is based on the deposit market's fixing of 1 W Stibor is adjusted every Bank Day.

As used above, Stibor means the rate of interest on the Swedish interbank market for borrowing in SEK for the stated term for each interest period which is stated from time to time on Reuters' SIOR screen (or any other screen in Reuters' information system or another similar information system which replaces or corresponds to the SIOR screen) (Stibor fixing) prior to the commencement of each interest period. In the event such rate of interest is not offered or published in the aforementioned manner for a particular interest period, or where such rate of interest as a consequence of uncertainties on the money market is obviously not representative of the Swedish interbank market, the Bank shall be entitled to adjust the rate of interest so that it instead corresponds to the rate of interest which first class banks generally offer on the Swedish interbank market for deposits in SEK of an amount corresponding to the respective balance for the interest period in question.

In conjunction with the calculation of interest on balances in a currency other than SEK, the interest is calculated based upon the actual number of days, for certain currencies according to the formula 365/360 and for others according to the formula 365/365, and for leap years 366/360 and 366/366. The interest is based on the overnight loans market in the foreign currency and based on the interest which the Bank receives from time to time on the deposits market. The interest is adjusted on a continuous basis based on changes in the market interest rate.

**16. Fees**

Fees relating to the Account shall be payable in accordance with the Price List applied by the Bank from time to time. The Price List is available at the Bank's branch offices and on the Bank's website.

In the event the Account is closed at the request of the Account Holder during a period of time for which the Account Holder has paid fees, the Account Holder shall not be entitled to a refund of any portion of the fee for such period.

Specific provisions regarding foreign payments

For Payment Transactions executed within the EU/EEA, which means that both the payor's bank and the Payee's bank are located within the EU/EEA, the payor and the payee shall pay the fees which their respective banks charge in conjunction with payment. The aforementioned shall apply regardless of which currency the Payment Transaction is affected in.

For Payment Transactions where the payee's bank is located outside of the EU/EEA, where the Account Holder wishes for the payee not to be debited for receipt of the transaction amount, the Account Holder shall instead instruct the Bank to undertake vis- à-vis the payee's bank to bear such cost in exchange for the bank not charging any fee of the payee. Where the Account Holder instructs the Bank to make such undertaking, a separate fee is charged for this.



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Nordea Bank Abp, public company, FO-number 2858394-9, Helsinki, Finnish Patent and Registration Office

Nordea



In the event the amount which the Bank ultimately must pay to the payee's bank as a consequence of the undertaking exceeds the separate fee which the Account Holder has paid, the Account Holder, at the request of the Bank, shall compensate the Bank for what the Bank actually paid less the separate fee. In the event the Account Holder can demonstrate that, despite the Bank's separate undertaking, the payee's bank charged a separate fee of the payee for receipt of the transaction amount, the Account Holder shall be entitled upon request to a refund of the separate fee which the Account Holder paid for the Bank's undertaking.

**17. Claims**

In the event the Account Holder wishes to bring a claim against the Bank, the Account Holder shall notify the Bank without unreasonable delay from the time the Account Holder became aware of an erroneously executed or unauthorised Payment Transaction and shall request rectification(claim). However, the aforementioned notice may never be given later than three (3) months after the Account was debited by the amount. In the event the Account Holder fails to present a claim within the prescribed time, the Account Holder may not rely on the error in any claim against the Bank.

The Account Holder shall always notify the Bank as set forth above where an unauthorized or incorrectly executed transaction has been initiated through a Third-Party Provider.

**18. Limitation of the Bank's liability**

The Bank shall not be liable for loss due to Swedish or foreign legislation, measures taken by Swedish or foreign public authorities, acts of war, strikes, blockades, boycotts, lockouts, or any other similar circumstance. The reservation with respect to strikes, blockades, boycotts, and lockouts shall apply notwithstanding that the Bank is itself the object of, or takes, such measures.

Loss which has arisen in other cases shall not be compensated by the Bank where the Bank has exercised ordinary care.

As regards the execution of Payment Transactions executed within the EEA (i.e. both the payor's bank and the payee's bank must have their headquarters within the EEA) in SEK, EUR, or in the currency of another EEA country, in lieu of the preceding provisions of this section, the Bank shall not be liable in cases of unusual or unforeseeable circumstances over which the Bank, or the party engaged by the Bank to execute a Payment Transaction, has no control and the consequences of which would have been impossible for the Bank, or the party engaged by the Bank, to overcome, despite all efforts to the contrary. Moreover, no liability pursuant to this section shall attach according to this paragraph for the execution of a Payment Transaction where the Bank or the party engaged by the Bank acts in accordance with Swedish law or EU law.

The Bank shall not be liable for indirect loss in the absence of gross negligence on the part of the Bank.

Where the Bank is prevented from executing payment or taking another measure due to a circumstance referred to in, or covered by, this section, the measure may be postponed until the impediment has ceased. In the event of postponed payment, if interest is payable, the Bank shall pay interest based on the interest rate which applied on the due date.

Where the Bank is prevented from accepting payment due to a circumstance set forth in this section, the Bank shall be entitled to interest for the period of the impediment only as per the terms and conditions applicable on the due date.

**19. Complaints**

Where the Account Holder is dissatisfied with the Bank's handling of a matter under the Agreement, the Account Holder should, in the first instance, contact their local Bank branch, or the Customer Services Centre or, if the Account Holder has a personal advisor at the Bank, the personal advisor. Where the Account Holder wishes to file a grievance, this should be done in writing unless the nature of the matter dictates otherwise. Where a complaint has been filed, the Bank may communicate with the Account Holder via the Internet Bank, letter, telephone conversation, or at a physical meeting depending on what is considered appropriate in the individual case.

**20. Notices, etc.**

Information and notices provided by the Bank to the Account Holder pursuant to the Agreement may be provided in accordance with the provisions of this section set forth below.

Letters which the Bank sends to the Account Holder shall be deemed to have reached the Account Holder not later than the fifth (5) calendar day after the date of dispatch, provided the letter has been sent to the address stated to the Bank or which is otherwise known to the Bank. The Bank may provide information and notices regarding the Account to an Account Holder with the Internet Bank, a Connected Service, another Internet bank service, or Internet service, via such channel. The Account Holder shall be deemed to have received the information and notices when they have been made available by the Bank in such a channel.



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# Cross-Border Account without Overdraft Facility General Terms and Conditions

Notice of any changes in terms and condition which is provided via an electronic communications services such as the Internet Bank, Connected Service, Internet bank service, or other Internet service, shall be deemed to have been received by the Account Holder as soon as it has been made available and the Bank has notified the Account Holder of this by letter or electronic notice such as text messages, email, or other electronic notification.

The Account Holder shall immediately inform the Bank of any change of name and address or any other changes to their contact information. Where the Account Holder wishes to have an address for the Account which is different from that which is set forth in the Swedish population register, written notice thereof must be given to the Bank.

**21. Amendments**
The Bank shall be entitled to unilaterally amend the Agreement following 14 days' notice which, among other things, entails that the Bank is entitled to change the scope and content of services related to the Account. An Account Holder who does not approve of such change may terminate the Agreement with immediate effect prior to the date on which the change enters into force. In the absence of such notice of termination, the Account Holder shall be deemed to have approved the change.

Notice of any changes in terms and condition which is provided via an electronic communications services such as the Internet Bank, Connected Service, Internet bank service, or other Internet service, shall be deemed to have been received by the Account Holder as soon as it has been made available and the Bank has notified the Account Holder of this by letter or electronic notice such as text messages, email, or other electronic notification.

Changes which, in the opinion of the Bank, are insignificant or to the advantage of the Account Holder may be applied with immediate effect.

**22. Term of the Agreement and termination of the Agreement**
The Agreement shall enter into force when the Account Holder has received notice from the Bank that the Account has been opened. The Agreement shall thereafter remain in force until further notice. The Account Holder shall be entitled to terminate the Agreement with one (1) months' notice of termination as from the date on which the Bank received written notice of termination from the Account Holder. A termination fee, if any, shall be payable in accordance with the Bank's price list applicable from time to time. The Bank shall be entitled to terminate the Agreement with two (2) months' notice of termination.

Upon termination of the Agreement during a rolling period of validity due to notice of termination or any other reason, the right to use any Payment Instrument for new payments/cash withdrawals debited to the Account shall terminate at the same time. The provisions governing the Account shall apply in pertinent part to the entire debt for which the Account is debited. This entails, inter alia, that the Account Holder shall have payment liability both for transactions executed prior to the termination, as well as for transactions which were executed notwithstanding termination of the right to use a Payment Instrument.

The Bank shall be entitled to discontinue use of the Account and/ or terminate the Account effective at a time determined by the Bank in the event:

- the Account Holder has committed a material breach of contract, failed to comply with these general terms and conditions, or separate terms and conditions, or other instructions or agreements applicable to the Account;
- the Account Holder does not reply to the Bank's questions or otherwise fails to assist the Bank in regularly achieving know your customer knowledge;
- the Bank suspects that the Account will be used for criminal activities or otherwise used in violation of applicable legislation;
- the Bank has cause to assume that the Account Holder has otherwise acted, or will act, in a manner which may cause damage to the Bank or a third party; or
- the Account Holder is listed on any of the sanction lists regarding international sanctions which the Bank takes into consideration in its operations.

**23. Applicable law and disputes**
This Agreement and the legal relationships arising hereunder shall be governed and interpreted in accordance with Swedish law.

Any dispute regarding the interpretation or application of the Agreement and any related legal relationships shall be deter- mined by a Swedish court of law with the Stockholm District Court as the court of first instance. However, the Bank shall be entitled to bring legal action in another country where the Account Holder is domiciled or where the Account Holder has assets.

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**General Information**

**Information regarding processing of personal data**
As a controller of personal data, the Bank processes personal data in order to provide the products and


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services agreed upon by the parties and for other purposes, for example in order to comply with legislation and other rules. For detailed information regarding the processing of personal data, please read the Bank's data protection policy which is available at the following link: www.nordea.com/privacypolicy or contact the Bank. The data protection policy contains information regarding the rights of the data subject in conjunction with the processing of personal data, such as the right to information, correction, and data portability, etc.

The Account Holder shall forward the Bank's data protection policy to data subjects whose personal data is transferred to, and processed by, the Bank.

**Information regarding National Deposit Guarantee**
The account is covered by the Finnish deposit guarantee scheme, which provides compensation up to EUR 100,000 per person and institution. Should the corresponding value of EUR 100,000 be lower than SEK 1,150,000, the Swedish guarantee can supplement the compensation up to SEK 1,150,000.

In certain special situations, compensation of up to SEK 5 million is granted, for example for deposits of severance pay and insurance compensation. Money to be used for the acquisition of a new private home can be compensated in full if it derives from the sale of a former home. This protection is valid for six months after the deposit from the home sale.

A decision on compensation will be made by the Finnish Financial Stability Authority and will be paid out through the Swedish National Debt Office within seven working days.

Certain depositors are not covered by the guarantee, such as financial institutions, insurance companies, mutual benefit societies, funds, pension foundations and authorities.


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