

1. General

SEPA Direct Debit is a direct debit service offered by Nordea Bank Abp, which can be used for euro-denominated direct debits in the Single Euro Payments Area. These terms and conditions cover the SEPA Core Direct Debit Scheme offered to debtors by Nordea Bank Abp.

2. Definitions

Single Euro Payments Area (SEPA) is a harmonised regulatory payments area created by European banks, the European Central Bank and the European Commission. The states currently belonging to SEPA are listed on the website of Nordea Bank Abp, at www.nordea.fi.

A **creditor** is a party at whose initiative the debtor's account is debited in accordance with a direct debit payment order.

A **creditor's service provider** is a party that has made an agreement with a creditor on the SEPA Core Direct Debit Creditor service. The creditor's service provider intermediates the direct debit payment orders submitted by the creditor to the debtor bank.

A **debtor** is a customer using the SEPA Core Direct Debit service for debtor of Nordea Bank Abp. In the mandate given by the debtor to the creditor, the debtor gives his/her consent to debiting his/her account at the creditor's initiative to transfer funds to the creditor's account.

The **debtor bank** is Nordea Bank Abp, with which the debtor has made an agreement on the SEPA Core Direct Debit service for debtor and where the debtor has an account linked to the service. The debtor bank debits the debtor's account in accordance with the direct debit payment order submitted by the creditor.

The **service** refers to the SEPA Core Direct Debit service offered to the debtor by Nordea Bank Abp. The service enables euro-denominated direct debits to the debtor's account linked to the service within the Single Euro Payments area. The service complies with the SEPA Core Direct Debit Scheme Rulebook of the European Payment Council (EPC).

A **banking day** is a day on which the debtor bank is able to execute a payment transaction on its part. In connection with the SEPA Core Direct Debit service, a banking day refers to weekdays from Monday to Friday, excluding New Year's Day, Good Friday, Easter Monday, the First of May, Christmas Day and Boxing Day, and days on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (TARGET2) is closed.

Direct debit means debiting the debtor's payment account at the initiative of the creditor in order to transfer funds to the creditor's payment account.

A **direct debit payment order** is an order submitted by the creditor to its service provider for executing the payment transaction from the debtor's payment account.

A **mandate** is a SEPA Direct Debit Mandate given by the debtor to the creditor. By signing the mandate, the debtor authorises the creditor to send the debtor bank direct debit payment orders for debiting the debtor's account and the debtor bank to debit the debtor's account in accordance with the direct debit payment orders given by the creditor.

3. Accounts linked to the service

The debtor agrees with the debtor bank on the use of the service. When the debtor opens the service, he or she determines the account or accounts to which direct debits can be debited. Only account types determined by the debtor bank can be linked to the service. All accounts notified by the debtor in a mandate given by the debtor to the creditor must be accounts linked to the service. If the debtor replaces an account linked to the service with another account, the debtor must also make the corresponding change concerning the account in the mandate given to the creditor.

The debtor bank has the right to debit an account linked to the service by the debtor with all Direct Debit payment orders applicable to the account in question, unless the restriction set by the debtor subject to clause 15 of these terms and conditions provides otherwise. Before executing a direct debit transaction, the debtor bank does not check if the debtor has given the relevant mandate for the direct debit to the creditor.

4. Mandate

The debtor gives the creditor a mandate in which he or she consents to the debtor bank direct debiting the debtor's account in accordance with the direct debit payment orders submitted by the creditor. The debtor is to agree with the debtor bank on the use of the service and on the accounts to be linked to the service before he or she gives a direct debit mandate to the creditor.

The debtor is to give the signed written mandate directly to the creditor. The creditor is liable for safekeeping the mandate. The debtor agrees with the creditor on changes in the mandate and on its cancellation.

The debtor bank does not have in its possession the mandates or their details given by the debtor to the creditor. This means that when the bank executes a direct debit payment order submitted by the creditor it does not check that the mandate given by the debtor corresponds to the direct debit payment order given by the creditor.

5. Pre-notification

The creditor is obliged to send a pre-notification to the debtor on invoices to be debited as direct debit in accordance with the agreement made between the creditor and the debtor. Should the debtor have objections concerning a debit referred to in the pre-notification, he or she must contact the creditor. The creditor is liable for sending the pre-notification and for its consistency with the direct debit payment order submitted to the debtor bank.

6. Reception and execution of direct debit payment orders

The debtor bank receives the direct debit payment order from the creditor's service provider.

The debtor bank debits the debtor's account on the due date indicated in the direct debit payment order. If the due date is not a banking day, the payment is debited on the next banking day following the due date. Correspondingly, the funds are transferred to the creditor bank on the due date or the banking day following the due date.

The debtor bank is entitled to suspend the execution of a direct debit payment order so as to acquire necessary additional instructions or information. If the execution of a direct debit payment order requires additional information from the debtor or creditor, the direct debit payment order is not considered received until the debtor bank has received the additional information it has requested. If executing the direct debit payment order requires authorisation by the authorities, a pre-notification to the authorities or other settlement measures required by sanctions, the direct debit payment order is not considered received until the debtor bank has verified that the direct debit payment order can be executed.

Upon demand the debtor is required to prove his or her identity and specify the origin of the funds and the purpose of their use. The debtor bank is entitled to verify the details of the debtor.

The bank may compare the payment information with economic or other sanctions set by the European Union or the United Nation's Security Council as well as sanctions, notifications and orders published by Finnish or foreign authorities or other similar parties such as the Office of Foreign Assets Control (OFAC) (hereinafter 'international sanctions') and if necessary, demand from the debtor further details of the direct debit and take measures required by the international sanctions. Banks and payment systems processing the direct debit may be obliged, under either legislation of the state where they are located or by virtue of the agreements they have concluded, to give information on the debtor to the authorities.

While intermediating a payment, the debtor bank is not obliged to take account of the purpose of the payment or any consequent time requirements or other special conditions, unless otherwise provided by law.

7. Cancellation of a direct debit payment order

A debtor can cancel an individual direct debit payment order on the banking day preceding the due date at the latest. If the debtor has opened the service in Netbank, the cancellation must be made in Netbank. If the debtor has opened the service at a branch, the cancellation must be made in Netbank or by giving notice of cancellation at one of the debtor bank's branches. The cancellation must be made during the opening hours of the debtor bank or the service by the time announced by the debtor bank at its branches, on its website or in the product description.

The debtor bank transmits to the creditor's service provider information on the debtor having cancelled a direct debit payment order. The creditor's service provider is entitled to notify the creditor of the cancellation.

8. Funds required for the payment

The debtor is responsible for ensuring that the account has the funds needed for the direct debit payment on the banking day preceding the due date at the latest. The debtor bank undertakes to debit the payment on the due date determined by the creditor only if the account has sufficient funds for the payment at the time of debit.

9. Debit notification

The debtor bank does not provide the debtor with a separate receipt of the direct debit. The debtor receives the information concerning the payment in the manner agreed in the account agreement. The debtor is responsible for monitoring payments direct debited to his or her account in order to detect possible incorrect or unjustified payments.

10. Non-execution of a payment order

The debtor bank is not obliged to execute a direct debit if the debtor's account does not have sufficient funds for executing the payment on the due date, if the direct debit violates sanctions directly or indirectly, if no account has been linked to an existing SEPA Direct Debit agreement or if the debtor bank has not accepted an account proposed by the debtor to be linked to the service, or if it is not possible to debit the payment for some other justified reason. The debtor bank transmits information on unsuccessful direct debits to the creditor bank. The creditor bank informs the creditor of the unsuccessful direct debit.

The debtor bank informs the debtor of a non-executed direct debit order and of its reason primarily in Netbank and secondarily in writing, unless otherwise provided by the law.

11. Request of the creditor or the creditor's service provider to cancel a direct debit before debiting and after debiting

The debtor bank will not debit a payment in accordance with the direct debit payment order to the debtor's account if the creditor or the creditor's service provider has cancelled the direct debit payment order before debiting.

The debtor bank may credit the amount of the direct debit to the debtor's account after the due date at the request of the creditor or the creditor's service provider.

12. Refund

The debtor may request a refund of a direct debited payment from the debtor bank in writing within eight (8) weeks of the debiting date. If the debtor has opened the service in Netbank, the request must be made in Netbank. If the debtor has opened the service at a branch, the request must be made at a branch or in Netbank. The debtor loses his or her right to claim a refund when the above-mentioned time limit has elapsed unless the refund claim in question is of the kind referred to in clause 13 of these terms and conditions.

The debtor bank refunds the amount of the direct debit to the debtor in full no later than within ten (10) banking days of the date on which the debtor has requested a refund.

Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9
MSSV683DL 10.18

The debtor bank notifies the creditor's service provider of the refund. The creditor's service provider is entitled to notify the creditor of the refund.

13. Refund of an unjustified direct debit

The debtor can claim a refund of a direct debit for which he or she has not given a mandate to the creditor on the basis of the direct debit being unjustified. The debtor loses the right to claim a refund for an unjustified direct debit when thirteen (13) months have passed of the payment transaction having been debited to his or her account.

The claim for a refund must be made in writing and the debtor must send the debtor bank all possible evidence supporting his or her claim.

The debtor bank refunds the amount of the direct debit immediately and no later than on the next banking day following the date on which the debtor bank detected the unjustified payment transaction or was notified of it. In this case, the refund is contingent, and the debtor bank will debit or otherwise collect the amount again if the refund is unjustified. As an alternative to a refund, the debtor bank shall investigate the lack of authorisation for the payment transaction, in which case the funds will not be refunded within the period specified above in this clause. The debtor bank notifies the customer of its acceptance or rejection of a claim within thirty (30) calendar days of the customer's claim at the latest. The debtor bank, however, will not refund a payment transaction alleged to be unlawful if it has a justified reason to suspect a deliberately false declaration or other fraudulent activity.

If the debtor bank accepts the debtor's claim, the bank will restore the debtor's payment account to the status in which it would have been without the unjustified debit, or otherwise refunds the amount debited and any lost interest on the payment account to the debtor.

If the debtor bank rejects the refund claim, the decision is final and the debtor should resolve any unclear issues related to the debit directly with the creditor.

14. Legal relationship between the debtor and the creditor

In the legal relationship between the debtor and the creditor serving as the basis of the direct debited payment, the rights and obligations of the parties are decided by virtue of the agreement between the debtor and the creditor or of legislation applied to the contractual relationship in question.

Cancellation of a direct debit payment order, non-execution of a direct debit payment order, making a refund or a similar circumstance does not release the debtor from his or her obligation to perform in relation to the creditor unless otherwise stated in the agreement between the debtor and the creditor or the legislation applied to the contractual relationship. The debtor is responsible for the possible consequences of delays caused to the creditor if a direct debit payment order is not debited because the order is withdrawn, left unexecuted or if the service is terminated; or if the sum debited has been refunded to the debtor at the debtor's request.

The debtor must comply with the terms and conditions agreed on in the mandate given by the debtor to the creditor. The debtor must contact the creditor directly in all questions or complaints concerning the invoice or the mandate.

15. Debtor's right to restrict direct debits

The debtor is entitled to oblige the debtor bank to restrict direct debits from his or her account linked to the service to a certain amount or to certain periods, or both.

The debtor is entitled to forbid the debtor bank from debiting direct debit payments initiated by one or more creditors specified by the debtor. Alternatively, the debtor has the right to order the debtor bank to debit his or her account on the basis of direct debit payment orders submitted by only one or several creditors specified by the debtor.

The debtor must notify the debtor bank of the aforementioned restrictions in writing at one of the debtor bank's branches. The debtor bank reserves a processing period for enforcing the restrictions notified by the debtor.

16. Debtor bank's liability for execution of a direct debit payment and limitations on liability

The liability of the debtor bank for the execution of a direct debit payment ends when the details of the direct debit have been forwarded to the creditor's service provider and the funds involved in the direct debit have been transferred to the account of the creditor's service provider.

If the direct debit has not been executed in full or it has been executed incorrectly for a reason considered the debtor bank's liability, the debtor bank must refund the debtor for the amount of the payment debited to the debtor's account without undue delay. The debtor bank, however, is not obliged to make a refund if the direct debit has not been debited from the debtor's account at all or if the non-execution or incorrect execution of the direct debit is due to the creditor's service provider neglecting the order's execution time or its obligations concerning the execution time of the payment transaction, or if the debtor bank is able to prove that the creditor's service provider has received the amount of the direct debit even if the debtor bank's payment had been delayed.

If, for a reason stated above in this clause, the debtor bank is obliged to refund the amount of a direct debit to the debtor's account, the bank shall restore the debtor's account to the status it would have been in had the debit not taken place, or compensate the debtor for any loss of interest on the account in another manner.

If the payment transaction has not been executed or it has been executed incorrectly or late for a reason considered the debtor bank's liability, the debtor bank is obliged to reimburse the debtor with the interest and expenses charged on the payment transaction that the debtor has had to pay due to the bank's delay or error.

The debtor must notify the debtor bank of a non-executed direct debit transaction, or of a direct debit transaction executed incorrectly or late, without undue delay once he or she has detected it, and within thirteen (13) months of the execution of the direct debit transaction or the debiting of the amount from his or her account. The period does not start until the debtor bank has provided details of the direct debit transaction to the debtor in the agreed manner.

The debtor is not entitled to a refund of the funds or service fees or any interest if the direct debit has not been executed or has been executed incorrectly for a reason attributable to the debtor. Neither is the debtor entitled to compensation for any delay in a direct debit transaction if such delay is caused by a reason attributable to the debtor.

The debtor bank is not liable for the execution of the direct debit if the direct debit has not been executed because the debtor has given the bank incorrect or incomplete information.

17. Subcontractors

The debtor bank is entitled to use subcontractors. The debtor bank is liable for the actions of its subcontractors.

18. Processing of personal data

As a data controller Nordea processes personal data to deliver the products and services that are agreed between the parties and for other purposes, such as to comply with laws and other regulations. For detailed information on Nordea's processing of personal data, please review Nordea's privacy policy, which is available on Nordea's website or by contacting Nordea. The privacy policy contains information about the rights in connection with the processing of personal data, such as the access to information, rectification, data portability, etc.

By using the service, the user of the payment service gives explicit consent to the bank to process personal data that is necessary for providing the service. The debtor bank is entitled to transmit to the creditor bank all the information needed for intermediating direct debit transactions and for other necessary processing.

Nordea Bank Abp, Satamaradankatu 5, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2858394-9
MSSV683DL 10.18

19. Request for a copy of the mandate

If the debtor has made a refund claim on the basis of an unjustified payment transaction pursuant to clause 13, the debtor bank is entitled to send the creditor's service provider a request for a copy of the mandate, with possible appendices, given by the debtor and serving as the basis of the direct debit.

20. Information on the applicable terms and conditions

The debtor can request from the debtor bank the terms and conditions applicable to SEPA Direct Debit during the validity of the agreement. The debtor bank delivers the terms and conditions to the debtor in writing, through an electronic channel provided by the bank, such as Netbank, or electronically in some other manner separately agreed on.

21. Service fees and charges

The debtor bank has the right to charge service fees and charges in accordance with its current tariff. The debtor bank has the right to charge and debit service fees and charges to the debtor's account.

22. The right of the debtor bank to amend the agreement terms and conditions and the tariff

The debtor bank has the right to amend its general terms and conditions, service description and to revise the tariff.

The debtor bank shall notify the debtor of amendments in its general terms and conditions or service description, or revisions in its tariff, in writing or through an electronic channel provided by the debtor bank, such as Netbank. The amendments will enter into force beginning from the date announced by the debtor bank, but no earlier than two (2) months from the date on which the notification was sent to the debtor. The debtor is considered to have accepted the amendment and the agreement continues with the amended terms and conditions unless the debtor notifies the bank that he or she objects to the amendment. The debtor must make the notice of objection in writing or electronically in a separately agreed manner by the announced effective date of the amendment. The debtor is entitled to terminate the agreement until the announced effective date of the amendments with immediate effect or with effect as of a later date preceding the proposed effective date. The bank does not charge any costs for the termination. If the debtor terminates the agreement, direct debit payment orders will not be executed after the bank has closed the service.

23. Validity and termination of the agreement

The agreement is valid until further notice.

The debtor is entitled to terminate the agreement on the SEPA Direct Debit service. The debtor may terminate the agreement with immediate effect. The debtor must give notice of termination in writing or, if the debtor has opened the service in Netbank, the debtor may terminate the agreement by cancelling the service in Netbank. However, the agreement will remain in force until the debtor bank has had reasonable time to close the service. If the debtor terminates the agreement, direct debit payment orders will not be executed after the service has been closed.

The debtor must withdraw the mandate he or she has given to the creditor by contacting the creditor.

The debtor bank has the right to terminate this agreement with a notice of two (2) months by notifying the debtor in writing or electronically through a channel provided by the debtor bank, such as Netbank.

Regardless of the termination of the agreement, the debtor does not lose his or her right to claim a refund pursuant to clauses 12 and 13. Once the agreement has expired, the debtor may claim a refund pursuant to clause 12 only in writing.

The debtor bank's obligation to intermediate direct debit transactions expires when the relevant account agreement or service agreement ceases to be in force. If the debtor materially breaches these terms and conditions or uses the services referred to herein against their purpose or the law or contrary to good practice, the debtor bank is entitled to immediately terminate payment intermediation.

24. Liability for damages and limitations on liability

The debtor is liable for all damage arising from the debtor bank's inability to intermediate a payment because there have not been sufficient funds for executing the direct debit payment order, or the account agreement has expired or use of the account has been prevented, and for any damage caused by the debtor by acting in breach of either the law or these terms and conditions.

In addition to the interest and expenses as referred to in clause 16 of these terms and conditions, the debtor bank is liable to compensate the debtor only for direct loss arising from the debtor bank's acting in breach of the payment services act or these terms and conditions. In such a case the debtor bank only compensates the necessary and reasonable costs arising from investigating the damage, and refunds the service fees charged only insofar as they concern the negligence or error that caused the damage.

The debtor bank is liable for indirect damage caused to the debtor by its negligence in the case of action against the obligations laid down in the payment services act or against the obligations agreed on in these terms and conditions by virtue of the act in question. The debtor bank is not, however, liable for indirect damage caused by an error or negligence in the execution of a payment order.

In such a case indirect damage refers to loss of income caused by the debtor bank's faulty procedure or measures arising from it, damage caused by an obligation based on another agreement, or other comparable damage.

The debtor is not entitled to receive compensation from the debtor bank unless the account holder notifies the debtor bank of an error within a reasonable time from the date on which the debtor detected, or should have detected, the error.

A debtor who has suffered loss must take reasonable measures to restrict the loss. Neglect to do so leads to the debtor having to compensate part of the damage that could have been prevented. Damages payable by the debtor bank based on actions in breach of law or an agreement can be conciliated, if the damages are unreasonable taking into consideration the reason for the breach, the debtor's possible contribution to the loss, the consideration paid for the service, the bank's possibilities to anticipate and prevent the damage and other circumstances.

25. Force majeure

The debtor bank is not liable for damage if it can prove that the fulfilment of an obligation belonging to it has been prevented by such an unusual or unpredictable reason that it has not been able to impact and the consequences of which could not have been prevented by the exercise of due diligence. Furthermore, the debtor bank is not liable for damage if the fulfilment of obligations based on this agreement is against its obligations laid down by other legislation.

The debtor bank is obliged to issue a notification of having been affected by force majeure as soon as possible. The debtor bank may announce a force majeure on its website or in national daily newspapers.

26. Communications between the debtor bank and the debtor

The debtor bank sends such notifications concerning these terms and conditions the delivery method of which has not been separately agreed on in these terms and conditions in writing or to an electronic channel provided by the debtor bank, such as Netbank. The debtor is considered to have received the notification on the seventh day after its dispatch at the latest.

The bank publishes notifications concerning the security of the payment service on its website or in another electronic channel provided by the debtor, such as Netbank.

The debtor sends to the debtor bank notifications concerning these terms and conditions in writing or in some other manner separately agreed on. The debtor bank is considered to have received the notification on the seventh day after its dispatch at the latest.

If the user of the payment service has filed a complaint to the debtor bank, the bank will answer the claim by mail or by sending an e-mail message.

The debtor can use either the Finnish or the Swedish language when banking. Should the debtor prefer to use a language other than Finnish or Swedish, this requires the consent of the debtor bank, and the debtor is liable for acquiring an interpretation service and paying the ensuing costs.

27. Assignment of the agreement

The debtor bank is entitled to assign its rights and obligations referred to in these terms and conditions to a third party. Should the debtor bank merge, split or surrender its business operations partly or totally, the rights and obligations based on the agreement between the debtor and the debtor bank shall bind the recipient of the business operations.

The debtor is not entitled to assign the services referred to in these terms and conditions, the agreement or the related rights and obligations to any third party without the written consent of the debtor bank.

28. Customer advice service and out-of-court redress mechanisms

The debtor must always contact his or her bank in questions concerning the service.

The debtor can submit disputes concerning these terms and conditions to the Finnish Financial Ombudsman Bureau (FINE, www.fine.fi/en) or the Banking Complaints Board operating under it; the customer can also submit a dispute to the Consumer Disputes Board (KRIL, www.kuluttajariita.fi/en). The debtor can also notify the Financial Supervisory Authority of the conduct of the debtor bank (www.finanssivalvonta.fi/en).

29. Applicable law and jurisdiction

These terms and conditions are governed by Finnish law.

Any disputes arising from these terms and conditions are settled in the Helsinki District Court or in the district court of the Finnish municipality in the jurisdiction of which the debtor is domiciled or permanently resident. If the debtor does not have a residence in Finland, disputes will be settled in the Helsinki District Court.