

### **Deposit interest**

The deposit interest remains fixed throughout the deposit period.

### **Calculation method and payment of deposit interest**

Interest is calculated from the deposit date until the maturity date, excluding the maturity date, using 365/366 as the divisor.

Interest is paid to the management account in arrears on the maturity date and it will be available for withdrawal from the management account no later than on the first banking day following the maturity date.

For a deposit of more than one year, interest is, however, paid annually on the date corresponding to the opening date. The bank transfers the accrued interest to the management account, in which it will be available for withdrawal no later than on the first banking day following the maturity date, or adds it to the capital in the Time Deposit Account. On the maturity date, interest will be paid to the management account.

### **Maturity of the deposit**

The deposit will mature on the maturity date laid down in this agreement. The deposit capital will be transferred to the management account on the maturity date and it will be available for withdrawal from the management account no later than on the first banking day following the maturity date. The bank will not send a separate notification of the impending maturity of the deposit.

### **Premature termination of the deposit**

The account holder may prematurely terminate the deposit before the maturity date laid down in this agreement. The bank will charge a termination cost for the premature termination of the deposit. The cost includes the valid handling fee set in the at any given time valid tariff and the bank's refinancing costs. The refinancing costs are determined on the basis of the price quotation of the financing acquired by the bank from the money market for the remaining deposit period. The bank will upon request provide a preliminary calculation which shows the costs charged for the termination and the return and capital of the deposit after the costs.

The termination cost is deducted primarily from the interest accrued on the deposit, and if the termination cost is higher than the interest accrued on the deposit by the premature termination date, the difference will be deducted from the deposit capital.

### **Processing of personal data**

As a data controller the bank 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 the bank's processing of personal data, please review Nordea's privacy policy, which is available on the bank's website or by contacting the bank. 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.

If the account holder is a company the account holder must deliver Nordea's privacy policy to the persons whose personal data the account holder discloses to the bank.

### **Applicable terms and conditions and undertaking**

This account agreement is subject to the aforementioned special terms and conditions of the account agreement and the general terms and conditions of fixed-term accounts. If the special terms and conditions of the account agreement deviate from the general terms and conditions of fixed-term accounts, the special terms and conditions of the account agreement will prevail.

I have received all the terms and conditions applied to this account agreement, accept them and undertake to comply with them.

If there are differences between the different language versions of these terms and conditions, the Finnish version will have precedence.

**These general terms and conditions are applied to the account agreements of fixed-term accounts, and these general terms and conditions are part of the account agreement.**

### 1. Fixed-term account

Fixed-term account is an account to which funds are deposited to be withdrawn after an agreed fixed term without a separate notice of termination.

### 2. Definitions

#### Customer

Customer refers to the account holder or a person entitled to use the account.

#### Account opener

Account opener is a person who concludes an account agreement with the bank.

#### Person entitled to use the account

The right of a person entitled to use the account is based on legal representation or authorisation by the account holder.

#### Person empowered to use the account

The account holder may authorise one or several persons to use or control the account by specifying the persons empowered to use the account and the scope of the authorisation in a specified power of attorney. Such a power of attorney may also be a specified enduring power of attorney certified by a local registry office.

#### Authorised user of the account

The account holder authorises usually in the account agreement one or several persons to use the account in accordance with the terms and conditions of the account agreement.

#### Account holder

Account holder refers to a party to which the bank owes the funds in the account and which can control the account and the funds in it any way the account holder wishes, unless otherwise stated below. There may be more than one account holder.

#### Account agreement

Account agreement refers to the account agreement, the special terms and conditions related to the account agreement and these general terms and conditions of fixed-term accounts.

#### Deposit period

Deposit period refers to the time from the opening date of the account to its maturity date. Should the deposit be renewed, a new deposit period will commence.

#### Tariff

Tariff refers to the tariff on the bank's services. The tariff is available at the bank's domestic branches or on the bank's website.

#### Banking day

Banking day is a day on which the bank's domestic branches are generally open.

### 3. Conclusion of an account agreement and opening of account

As a rule, an account is opened by the account holder. A person other than the account holder or his or her legal representative may with the bank's consent agree on opening an account for the account holder. Should the account be opened by a person other than the account holder, the party opening the account cannot reserve the right to use the said account.

### 4. Information provided to the bank

The bank must be provided with information in accordance with legislation valid at each time and other information separately required by the bank. The account opener is liable to provide information on himself/herself and on the account holder. The account holder is liable to provide information on himself/herself/itself and on the persons entitled to use the account. A person entitled to use the account is liable to provide information on himself/herself. In addition, a specimen signature must be provided to the bank at the bank's request.

The bank is also entitled to use the before-mentioned information and specimen signatures that it has already received.

The account holder and a person entitled to use the account are liable to inform the bank if information required by the bank at each time, such as, name, address, personal identity number, business identity code or other official code, changes or if changes take place in the account holder's ownership relations or in parties exercising control over it. The bank is not liable for damage caused by the fact that the account holder or a person entitled to use the account has not informed the bank of the before-mentioned changes, such as the expiry of a person's right to use the account.

The bank also has the right to acquire the information from the Population Register Centre and other public registers maintained by the authorities or from other reliable sources. If the account holder wishes the mail sent by the bank to be delivered to another address than the address registered in the population register or other official register, the account holder must inform the bank separately thereof.

### 5. Language

During the validity of the agreement, the parties can communicate in Finnish or Swedish as agreed. Should the customer prefer to use a language other than Finnish or Swedish, this requires the bank's consent, and the account holder is liable for acquiring interpretation services and paying for the ensuing costs.

### 6. Rights of the account holder

The account holder controls the account. The account holder may decide on matters concerning the account agreement such as the use of the funds in the account and on persons entitled to use the account, on pledging the funds in the account, on premature termination of the deposit and on transferring the account in another party's name. The account can only be transferred to a named transferee approved by the bank. A transferee or a pledgee must notify the bank of the transfer or the pledge.

If there are several account holders, each of them can use the account independently ('either-to-sign' account), unless it has been agreed with the bank separately that all account holders use the account jointly ('both-to-sign' account).

If one of the account holders wants to prevent the use of the account, the bank must be notified of it, in which case the bank is entitled to prevent the use of the account. In such a case the account can only be used by all the account holders together.

Each account holder is entitled, at request, to receive all information concerning the account and the account transactions.

Changes concerning the ownership of the account, pledging the funds in the account, premature termination of the deposit, transferring the account in another party's name, entitling a party to use the account and changing the right of use require the consent of all the account holders. One account holder alone has the right to withdraw the right of use.

An account holder of an 'either-to-sign' account is entitled to terminate his or her account relationship in his or her own part, in other words, withdraw from the account provided that at least one account holder remains.

## **7. Rights of a person entitled to use the account**

### **7.1. Rights of an authorised user of the account**

An authorised user has the right to receive information on the account transactions concerning the account in question for the period he or she has been authorised to use the account. An authorised user may withdraw funds in the account within the limits of the account's possible withdrawal right, if any, or if the account has matured. An authorised user of the account may not agree with the bank on amending the account terms and conditions, conclude any supplementary agreements related to the account, pledge the funds in the account, prematurely terminate the deposit or transfer his or her right of use to a third party or authorise a third party to withdraw funds from the account, unless otherwise agreed with the bank.

### **7.2. Rights of an empowered user of the account**

A person empowered to use the account can, with the bank's consent and in accordance with the terms and conditions of the account agreement, use the account, control the account and receive information on account transactions within the limits of the authorisation given in the specified power of attorney by the account holder. The empowered user may not transfer the empowerment to a third party, unless otherwise stated in the power of attorney.

## **8. The bank's right to restrict the use of the account**

### **8.1. The bank's right not to approve the use of the account**

The bank has the right not to approve the use of the account, if

- the bank has not been provided with the information referred to in clause 4, or information requested by the bank on the basis of an act or an official regulation,
- the signature on a document intended for withdrawal differs from the specimen signature in the bank's possession,
- the account holder or a person entitled to use the account has not been identified in the manner required by the bank or the account holder or a person entitled to use the account cannot reliably prove his or her identity,
- the authorisation does not meet the requirements set by the bank,

- the use of the account is directly or indirectly against the financial or other sanctions issued by the European Union or the United Nations Security Council, or against the sanctions, notices or orders of Finnish or foreign authorities or other corresponding parties, such as the Office of Foreign Assets Control (OFAC),
- the bank has other justifiable reason to doubt the validity of the use of the account or
- there are other grounds for refusal mentioned in the terms and conditions of the bank's services.

The bank has the right to limit the use of the account at branches other than the customer responsible branch for security reasons.

## **8.2. The bank's right to close the account**

The bank is entitled to close the account, if

- a petition for corporate restructuring or debt adjustment concerning the account holder has been submitted to a court of justice or the account holder has been placed in bankruptcy or liquidation,
- a person empowered with an enduring power of attorney certified by a local registry office and the account holder cannot agree on the use of the account,
- a guardian is appointed to the account holder,
- the legal criteria for set-off have been fulfilled,
- charges and fees related to the account have not been paid,
- one of the account holders demands it,
- the account holder, a person entitled to use the account or the funds in the account are directly or indirectly subject to financial or other sanctions issued by the European Union or the United Nations Security Council, or sanctions, notices or orders of Finnish or foreign authorities or other corresponding parties, such as the Office of Foreign Assets Control (OFAC),
- the bank has reason to suspect that the account is misused or reason to doubt the validity of the use of the account or
- the closing of the account is based on an official regulation.

The bank notifies the account holder of the closing of the account afterwards if the notification is not prohibited by law.

## **9. Suspension or discontinuation of the reference rate quotation**

If the quoting of a reference interest rate is suspended or discontinued, the reference interest rate to be applied to the deposit will be based on the regulation issued on the new reference rate, or on a binding decision or instruction of the authorities. If no regulation or binding decision or instruction of the authorities is issued on the new reference rate, an interest rate determined by the bank will be applied to the following deposit period. The bank will inform the account holder of the interest rate as described in clause 15.1 or clause 15.2 of the terms and conditions.

## **10. Discontinuation or suspension of the quoting of exchange rates**

The bank has the right to restrict the use of the account if no exchange rate is quoted for the account currency. Should the quoting of the account currency be completely terminated, the latest buying rate used by the bank will be used for deposit repayment.

**11. Account transactions**

The bank enters the deposit amount, changes in the amount and other account transactions into its bookkeeping, which is considered a reliable demonstration of the debt/receivable relationship between the bank and the account holder, unless the account holder presents proof indicating otherwise.

**12. Charges and fees**

The account holder is liable to pay the charges and fees related to the opening, use, maintenance and termination of the account and notifications sent by the bank. The charges and fees are shown in the bank's tariff valid at each time.

The bank has the right to debit the before-mentioned charges and fees to the management account. The account holder is liable to ensure that the account to be debited has sufficient cover.

The account holder is liable to pay the possible default interest accrued on the bank's receivable and other charges and fees arising from collecting the receivable.

**13. Amending the terms and conditions and notifying the account holder of it**

The bank is entitled during the deposit period to amend the terms and conditions of the account agreement if the amendment does not increase the account holder's liabilities or reduce the account holder's rights, or is a result of an amendment to law or a decision by the authorities. The bank will notify the account holder of the amendment as described in clause 15.2. of the terms and conditions. The above-mentioned amendment to the terms and conditions enters into force as of the date notified by the bank.

The bank is entitled to amend the terms and conditions of the account agreement as of the beginning of a new deposit period. The bank will notify the account holder of such an amendment as described in clause 15.1. or 15.2. of the terms and conditions. The amended terms and conditions of the account agreement enter into force as of the date notified by the bank, however, at the earliest from the beginning of the deposit period that starts after one month from the date the account holder is deemed to have been notified of the amendment.

In addition, the bank is entitled to amend the terms and conditions of the account agreement during a deposit period, if maintaining the bank's solvency or capital adequacy at a sufficient level so requires. The bank will notify the account holder of such an amendment to the terms and conditions as described in clause 15.1. of the terms and conditions. The amended terms and conditions of the account agreement enter into force as of the date notified by the bank, however, at the earliest after two months from the date the account holder is deemed to have been notified of the amendment.

If the amendment to the terms and conditions of the account agreement is due to securing the bank's solvency or capital adequacy, the account holder who is a consumer is entitled until the notified effective date of the amendment to prematurely terminate the deposit free of charge or notify the bank in writing that he or she objects to the amendment. The account agreement will remain in force with the amended terms and conditions unless the account holder prematurely terminates the deposit or objects to the amendment by the notified effective date of the amendment. If the account holder objects to the amendment, the bank is entitled to give notice to this account agreement to end within one month of giving of notice. If the bank, in connection with an

amendment to the terms and conditions of the account agreement has stated that objection to the amendment before it becomes effective leads to the termination of the account agreement on the effective date, the bank is entitled to consider the account agreement terminated on the effective date of the amendment without a separate notification.

**14. Revision of the tariff**

The bank has the right to revise the tariff.

**14.1 Revisions of the charges and fees**

If the bank revises a charge or fee included in the tariff, or if revising the tariff is a result of an amendment to law or decision of the authorities, the bank will inform the account holder of such a revision as described in clause 15.2 or clause 15.1 of the terms and conditions. The revision of the tariff will enter into force as of the date notified by the bank, however, at the earliest from the beginning of the calendar month that starts one month from the date the account holder is deemed to have been notified of the revision, unless otherwise laid down in a legislative amendment or a decision by the authorities.

**14.2. Collection of a new charge or fee**

If the bank during the deposit period adds to this account agreement a charge or fee, which was not stated in the tariff when the account agreement was signed, and which does not arise from a legislative amendment or a decision by the authorities, the bank will inform the account holder of the revision as described in clause 15.1 of the terms and conditions. The revision of the tariff will enter into force as of the date notified by the bank, however, at the earliest from the beginning of the calendar month that starts after one month from the date the account holder is deemed to have been notified of the revision.

If, on the effective date of the amendment, the account holder's current remaining deposit period is less than or equal to one year, the account holder who is a consumer is entitled to notify the bank in writing until the notified effective date of the revision that he or she objects to the revision. If the account holder objects to the revision, the charges and fees in force before the revision will be charged until the end of the deposit period and the new charge and fee will enter into force from the beginning of the following deposit period, if any. If the account holder does not object to the revision until the notified effective date, the revision of the tariff will enter into force as of the date notified by the bank.

**15. Communications between the bank and the customer****15.1. Notifications delivered to the account holder by the bank**

The bank delivers notifications to the account holder electronically through the netbank service or some other electronic service offered or approved by the bank, or if this is not possible, by mail to the address which is known to the bank as described in clause 4 of these general terms and conditions of fixed-term accounts. The account holder is deemed to have received information on an electronically delivered notification when it has been made available to the account holder and if the notification was sent by mail at the latest on the seventh day after it was mailed. If the account has several account holders, the bank will deliver the before-mentioned notifications to the account holder determined as the first account holder in the account agreement.

**15.2. Notifications generally made available by the bank**

The bank will publish such notifications on its website, at the bank's domestic branches, in a national newspaper or make them otherwise available to the public.

The bank is entitled to make a notification available in the before-mentioned manner if the notification is not to be delivered according to the terms and conditions of the account agreement in accordance with clause 15.1.

A customer is deemed to have received information of a notification when it has been published so that it is available to the customer.

**15.3. Customer's notifications**

The customer can send the bank notifications concerning the account agreement electronically through the netbank service or through some other electronic service offered or approved by the bank or by mail, unless otherwise agreed. The bank is deemed to have received information on an electronically delivered notification when it has been made available to the bank, and at the latest on the seventh day after it was mailed if the notification was sent by mail.

**16. Premature termination of the deposit**

The account holder is entitled to prematurely terminate the deposit before the maturity date stated in the account agreement, if this has been agreed on in the account agreement's special terms and conditions. The bank will charge for the premature termination of the deposit the costs determined in the special terms and conditions.

The termination costs are deducted from the interest accrued on the deposit. If the costs exceed the interest accrued by the interruption date, the difference is charged from the capital.

**17. Validity and termination of the account agreement**

The account agreement is valid for the term agreed on in the account agreement.

The bank is entitled to terminate the account agreement at the end of each deposit period by notifying the account holder of this in accordance with clause 15.1 of the terms and conditions at least one month before the end of the deposit period.

The bank is entitled to terminate the account agreement with immediate effect if the account holder or other person entitled to use the account has essentially breached the obligations based on the account agreement or if the bank has the right not to approve the use of the account or the right to close the account in consequence of financial or other sanctions issued by the European Union or the United Nations Security Council, or sanctions, notices or orders of Finnish or foreign authorities or other corresponding parties, such as the Office of Foreign Assets Control (OFAC). Correspondingly, the account holder is entitled to terminate the account agreement with immediate effect if the bank has essentially breached its obligations based on the account agreement.

In connection with the termination of the account agreement, the charges and fees related to the account will fall due for payment with immediate effect when the account agreement's period of notice has ended or the termination has become effective.

If there are still funds in the account after the termination of the account agreement, no interest will be paid on the funds.

**18. Force majeure**

A party to the agreement is not liable for damage caused by non-fulfilment of its obligations if the party can prove that an unusual or unpredictable obstacle beyond its control, the consequences of which it could not have prevented by acting diligently, has caused the non-fulfilment. In addition, the bank is not liable for loss if the fulfilment of obligations based on the account agreement is against its obligations laid down by other legislation.

The bank is not liable for any damage arising from a strike, blockade, lockout, boycott or other similar circumstance even if it did not concern the bank directly or even if the bank was a party to it.

A party to the agreement is liable to notify the other party as soon as possible after being affected by a force majeure. The bank may notify the account holder of force majeure as described in clause 15.2. of the terms and conditions.

**19. Liability for damages**

The bank is liable to compensate the customer only for direct damage caused by the bank's action in breach of the account agreement. In such a case the bank only compensates the interest agreed on the account and possible default interest and 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 bank is not liable for any indirect damage caused to the customer unless the damage has been caused deliberately or through gross negligence. Indirect damage refers to loss of income or unobtained revenue caused by the bank's faulty procedure or measures arising from it, damage caused by an obligation based on another agreement, or other comparable damage that is difficult to predict.

The customer is not entitled to compensation from the bank unless he or she notifies the bank of the error within a reasonable time from having detected the error or from the time he or she should have detected it.

A customer suffering damage must take reasonable measures to limit the damage. If this is neglected, the account holder must suffer the corresponding part of the damage.

**20. Assigning of the agreement**

The bank is entitled without the customer's consent to assign this account agreement with all its rights and obligations in full or in part to a company belonging at any given time to the same group with Nordea Bank Abp.

**21. Legal remedies outside courts of law**

If the account holder is a consumer, the account holder may submit a dispute concerning the account agreement to the Consumer Disputes Board, the Finnish Financial Consumer Ombudsman Bureau, or the Banking Complaints Board operating as part of the Bureau. If the account holder is a small enterprise, the account holder may submit a dispute concerning the account agreement to the Finnish Financial Ombudsman Bureau or the Banking Complaints Board operating under it.

## **22. Applicable law and jurisdiction**

This account agreement is governed by Finnish law.

If the account holder is a consumer, any disputes arising from the account agreement are settled at the Helsinki District Court or at the district court of the Finnish municipality in the jurisdiction of which the account holder is domiciled or permanently residing. If the account holder does not have a residence in Finland or if the account holder is not a consumer, disputes will be settled at the Helsinki District Court.

## **23. Deposit guarantee and taxes**

The funds on a fixed-term account have a deposit guarantee valid at any given time in the scope laid down by law.

The account holder is responsible for any taxes or payments comparable to tax (for example, tax-at-source charged on interest) in accordance with legislation valid at any given time. If the bank has to pay such taxes or payments, the account holder undertakes to compensate the bank for the amounts.

## **Service provider and supervising authority**

Nordea Bank Abp  
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Nordea Bank Abp has been registered in the Trade Register maintained by the Finnish Patent and Registration Office. Nordea Bank Abp is domiciled in Helsinki.

Contact information of Nordea Bank Abp's branch offices that serve customers is available at [nordea.fi/en](http://nordea.fi/en).

Nordea Bank Abp's operations and activities are supervised by and licensing authority is:

European Central Bank (ECB)  
Sonnemannstrasse 22  
60314 Frankfurt am Main, Germany  
Tel: +49 69 1344 0  
ecb.europa.eu

Nordea Bank Abp is supervised within the bounds of its jurisdiction by:

Financial Supervisory Authority  
Snellmaninkatu 6 / P.O. Box 103  
00101 Helsinki, Finland  
Tel: +358 (0)9 18351  
E-mail: [fiva@fiva.fi](mailto:fiva@fiva.fi)  
[finanssivalvonta.fi/en](http://finanssivalvonta.fi/en)

In addition, the Consumer Ombudsman serves as the supervisory authority for consumer customers:

Finnish Competition and Consumer Authority  
P.O. Box 5  
00531 Helsinki, Finland  
Tel: +358 (0)29 505 3000 (switchboard)  
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