

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

1. Scope of application

Unless otherwise agreed, these general terms and conditions are applied

- to all non-euro-denominated credit transfers and money orders and to the cash-related services referred to below, regardless of where the bank of either the payer or the payee is located, and
- to all euro-denominated payments executed with the involvement of the bank of either the payer or the payee, located outside the Single Euro Payments Area.

These general terms and conditions are also applied to orders given by the payer to his or her bank to issue a cheque to be used as a cross-border payment insofar as specifically mentioned in these terms and conditions. In other respects the Finnish cheque law is applied to cheques. These terms and conditions are not applied to encashment of cross-border cheques, which are subject to the general terms and conditions for cashing of cross-border cheques.

These general terms and conditions are also applied to other payment orders, such as card payments, where applicable.

The execution of payment orders is also governed by the terms and conditions of the relevant account agreement and any other service agreement on the payment order that may exist.

2. Definition of terms

Banking day is a day on which the payer's or the payee's bank is open for business and is thus able to execute a payment transaction.

Banking connection is the BIC or other bank code that identifies the payment service user's bank, or another specifying bank identifier.

BIC (Bank Identifier Code, ISO 9362) is an international code that identifies the bank. The BIC is also known as the SWIFT code.

Cheque is an instrument issued by a bank operating in Finland for use as a cross-border payment instrument in accordance with the Finnish Cheque Act.

Commencement date is the banking day on which the payer's bank initiates execution of the payment order.

Consumer is a natural person using a payment service who concludes an agreement on a payment transaction primarily for purposes other than his or her business activity.

Credit transfer refers to the debiting of the payer's account on the payer's initiative for a transfer of funds to the payee's account. What is said in these terms and conditions about credit transfers also applies to cash payments insofar as funds are transferred to an account.

Cross-border value date is the date applied in miscellaneous payments and referring to the date on which the funds involved in a payment are transferred to an intermediary bank or the payee's bank. The cross-border value date is neither the date on which the funds for the payment are available to the payee nor the reference date for interest calculation. The practice for the cross-border value date varies by country.

Due date of payment is the date given by the payer to the payer's bank as the commencement date of the execution of the payment order.

EEA payment is a credit transfer or money order payable in a currency other than an EEA state currency between the payer's bank and the payee's bank located in the European Economic Area.

EEA payment in an EEA currency is a credit transfer or money order payable in an EEA state currency between the payer's bank and the payee's bank located in the European Economic Area.

EEA state refers to the member states of the EU and any other state that has joined the European Economic Area, such as Iceland, Liechtenstein and Norway.

IBAN (International Bank Account Number, ISO 13616) is an account number expressed in an international format.

Intermediary bank is a bank or another institution that is involved in the transfer of funds besides the payer's bank and the payee's bank based on an order given by the payer's bank or the payee's bank.

Miscellaneous payment is a payment order executed with the involvement of either the payer's or the payee's bank, located outside the European Economic Area.

Money order means a payment order given by the payer to the payer's bank on transferring funds so that it is available to the payee.

Payee; in credit transfers, the payee is the payment service user who receives funds to an account to which he or she has access; in cheques, the payee is the party in whose favour the cheque is issued; in money orders, the payee is the party to whose disposal the funds are transferred.

Payee's bank is a bank or payment institution that receives the funds on the payee's behalf and transfers the funds to the payee's account or keeps the funds available to the payee.

Payer is the initiator of a payment order.

Payer's bank is a bank or payment institution that receives the payment order and transmits it to the intermediary bank or to the payee's bank.

Payment instruction is an irrevocable instruction, given by the payer's bank on the basis of the payer's order to an intermediary bank or to the payee's bank to make a credit transfer or to execute a money order.

Payment order is an order given by the payer to the payer's bank to execute a payment transaction such as a credit transfer, money order or cash payment. The execution of a payment order includes the measures of the payment service user's bank to process the payment order and to transmit the payment.

Payment initiation service is a service in which a service provider registered as a payment institution initiates a payment order through a technical interface approved by the bank from a payer's payment account held in the payer's bank that is accessible online in a manner agreed on between the bank and the customer.

Payment service user is a party that may under an agreement made with the bank use a payment service or payment services in the capacity of either a payer or a payee or both.

Payment system is a funds transfer system with standardised procedures and common rules for the processing, settlement and/or transfer of funds in payment transactions.

Payment transaction is an act of transferring, withdrawing or making funds available.

SEPA, or Single Euro Payments Area, is a single Europe-wide payments area created by European banks, the European Central Bank and the European Commission. The current member states of the Single Euro Payments Area are defined on the bank's website at www.nordea.fi.

SWIFT cheque is a cheque issued by an intermediary bank or the payee's bank in compliance with the legislation of the state where the issuing bank is located. The provisions of these terms and conditions that apply to cheques also apply to SWIFT cheques.

Urgent transfer is a payment instruction processed at the payer's bank with a higher priority than other payments governed by these terms and conditions. However, the payer's bank does not guarantee that an urgent transfer is transmitted to the payee's bank in a shorter time than provided in these terms and conditions.

3. Issuance of a payment order

The payer gives a payment order by supplying the payer's bank with the information needed for the execution of the payment. The payer gives his or her consent to execute the payment order by signing the payment order form or by confirming the payment order using a personal or business identification code issued by the bank or by any other means agreed on with the bank.

The payer is required to give at least the following information:

- details of the payer
 - o payer's name

- one of the following: payer's address, date and place of birth, customer number given by payer's bank, personal identification number or business identity code (if the payment is charged to account, the payer's bank may fill in this information from its own system and the payer need not give the details separately)
- account number, if the payment is made from an account
- details of the payee
 - payee's name and address
 - banking connection (e.g. BIC)
 - account number (e.g. in IBAN format)
- currency of payment
- amount and due date of payment
- method of payment (e.g. credit transfer/payment instruction/urgent transfer/cheque)
- indication of who pays the costs for the payment
- any other information stated by the bank that is required for the transmission of the payment.

The payer's bank may also give the payer a chance to give other information such as:

- payment identification details (e.g. reference number or message) for the payee.

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

The bank may compare the payment information against the financial and other sanctions issued by the European Union or the United Nations Security Council as well as against the sanctions, notices and orders of Finnish and foreign authorities and other corresponding parties, such as the Office of Foreign Assets Control (OFAC), (hereinafter the 'international sanctions') and, if needed, demand the payment service user to give further information on the payment and take action required by the international sanctions. Banks and payment systems processing the payment may be obliged, under either legislation of the state where they are located or by virtue of the contracts they have concluded, to give information on the payer to the authorities of other countries.

The bank 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 be applied for payments in certain Channel Services.

Information on restrictions regarding currencies and/or countries, and any changes thereto, will be published on the bank's website or a Channel Service used by the customer. Changes will take effect immediately after such publication

The payer is responsible for the validity of the information given in the payment order. Unless otherwise agreed, the payer's bank is not obliged to rectify or supplement a payment order. However, if the bank detects an error in a payment order upon its receipt, it will try to notify the payer of the error, if possible.

An EEA payment in an EEA currency is transmitted to the payee solely on the basis of the account number and bank connection, even if the payer had given additional information for the purpose of executing the payment transaction.

The bank is entitled to transmit the payment on the basis of the national part of the account number. The payee may channel the funds to any of his or her accounts by agreeing on the matter specifically with his or her bank.

A money order is transmitted in favour of the payee on the basis of the payee's name and address given by the payer.

If the payer has not indicated the method of payment, the payer's bank is entitled to choose the method of payment or to act as provided in clause 6.

4. Receipt of payment order and commencement of execution

The commencement date of a payment order is the banking day on which the payer's bank received the payment order in a manner approved by the payer's bank. The bank may set a cut-off time within a banking day after which the commencement date of a received payment order is the following banking day. The bank notifies the payment service user of the cut-off time in question in the agreements on payment services, the service description or notices, or upon receiving a payment order. The commencement date of a payment order received on a non-banking day is the following banking day,

unless otherwise specifically agreed by the payer and the bank. In the case of miscellaneous payments, the commencement date must be a banking day in all the states where the banks involved in the transmission of the payment are located.

If executing the payment order requires authorisation by the authorities or an advance notice to the authorities, the order is not considered received until the bank has verified that the payment transaction can be executed.

However, if the execution of a payment order requires further information from the payment service user or involves a foreign exchange trade, the order is not considered to have been received until the bank has received the further information it has requested or the necessary foreign exchange trade has been made. The payer is liable to compensate the bank for any costs arising from a foreign exchange trade or its cancellation if the payer cancels a payment order after the bank has started the execution of the foreign exchange trade or if the payment order is not executed due to a reason mentioned under clause 6.

However, the bank is not obliged to execute a payment order if the bank does not quote a rate for the payment currency which the bank uses in payment transmission. The bank can also refrain from transmitting a payment for any other justified reason relating to the payment currency.

If the payment service user has not stated a due date for a payment or has stated a due date which is earlier than the commencement date, the user's bank commences the execution of the payment as described above. The payer and the payer's bank can agree that the execution of a payment order be started on a specific due date stated by the payer which is later than the above-mentioned dates, or on a date on which the payer makes the funds available to the payer's bank. If the due date indicated by the payment service user is not a banking day, the commencement date is the following banking day, unless otherwise agreed.

While transferring a payment, the payer's bank or the intermediary bank or the payee's 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.

5. Funds needed for execution of payment order

The payer is responsible for ensuring that the funds needed for the payment order and the relevant service fees are available to the payer's bank for the transfer of the payment.

If the payment is debited to account, the payer is responsible for ensuring that the funds needed for the payment and the relevant service fees, including the expenses of foreign exchange trades, are available in the account to be debited at the time of the debit.

If the due date of the payment is later than the date of issuance of the payment order, the funds must be available in the account at the start of the due date, unless otherwise agreed.

6. Non-execution of payment order

If the payment order fails to meet the conditions set forth in clauses 3 and 5, the payer's bank is not obliged to commence execution of the payment order or to transmit the payment.

If the account to be debited shows an insufficient balance for transmitting the payment, if the use of the account is otherwise prevented, if the payment order breaches sanctions directly or indirectly or if there is another justified reason for not executing the order, the payer's or the payee's bank is not obliged to transfer the payment or any part of it.

A notification of the non-execution of a payment order will be available to the payment service user in a channel supplied by the bank and used by the user for issuing the payment order, such as Netbank, unless notification is prohibited by law. The payment service user's bank may also deliver a notification of the non-execution of a payment order by contacting the payment service user personally, by making the notification available to the user at his or her home branch or by delivering the notification to the user in writing.

The payee's bank is entitled to return the payment to the payer's bank if the payee's account agreement has expired, if the payment breaches the international sanctions directly or indirectly or if the use of the account is otherwise prevented or the payee of a money order has not collected the funds within the period indicated by the payer in the money order.

7. Cancellation or amendment of payment order

If the payer is a consumer, the payer is entitled to cancel a payment order or to amend either the due date or the amount of the payment by notifying the payer's bank thereof in an agreed manner not later than on the banking day preceding the due date.

The payer must cancel or alter a payment within the time limit announced by the payer's bank at its branches, on its website or in its service description during the opening hours of the payer's bank or the service.

If the payer is not a consumer, the payer is entitled to cancel a payment order and amend the due date or the amount of the payment by notifying the payer's bank thereof in the agreed manner not later than on the banking day preceding the due date, unless otherwise agreed between the payer and the payer's bank. The payer must cancel or alter a payment within the time limit announced by the payer's bank at its branches, on its website or in its service description during the opening hours of the payer's bank or the service, unless otherwise agreed.

The payer is not, however, entitled to cancel or amend a payment order the payer has given to the payer's bank after the bank has taken measures in order to execute a necessary foreign exchange trade, started to execute the order or debited the payer's account or reserved cover in the account, issued a receipt confirming execution of the payment, notified the payee's bank of a funds transfer or issued a cheque.

8. Execution timetable of payment order

The payer's bank will debit the payment from the payer's account on the due date specified in the payment order. If the due date is not a banking day, the payment will be debited on the first banking day following the due date. Payments with no due date will be debited from the payer's account on the order commencement date.

If it has not been possible to debit the payment order on the due date indicated by the payer because of insufficient funds, the payer's bank may debit the payment to the payer's account within two (2) banking days after the due date indicated in the payment order. In such a case the commencement date of the payment order is the banking day on which the account has sufficient funds for debiting the payment instead of the due date indicated by the payment service user; however, not later than the second banking day from the due date. The payer is liable for any consequences resulting from such a delay.

The bank has right to extend the execution time of the payment transaction if execution of such payment transaction requires investigation measures required by international sanctions.

The bank is entitled to suspend the execution of a payment order in order to acquire necessary additional instructions or information.

8.1 Outgoing payments

EEA payments in an EEA currency

If the funds are paid to the account of the payee's bank that was indicated in the payment order by the payer in other EEA currencies than the euro, the funds will be paid to the account of the payee's bank no later than on the fourth (4th) banking day following the commencement date.

If the funds are paid to the account of the payee's bank that was indicated in the payment order by the payer in euros, the funds will be paid to the account of the payee's bank no later than on the next banking day following the commencement date.

If the payer's account and the payee's account are held with the same bank, the funds of an payment in an EEA currency other than the euro are paid to the payee's account indicated by the payer in the payment order no later than on the fourth (4th) banking day following the commencement date.

If the payment order is issued on paper, the above-mentioned execution times may be extended by no more than one banking day.

EEA payments and miscellaneous payments

If the payer has not indicated any due date, the payer's bank commences execution of the payment order not later than on the third banking day after the bank has received the payment order, or the cheque was issued.

If the payee's bank is located in a non-EEA state, the payee's bank transfers the funds to the payee in accordance with the legislation of the state where

the payee's bank is located and the agreement between the payee's bank and the payee.

8.2 Incoming payments

The payee's bank pays the funds to the account indicated by the payer in the payment order or places them at the payee's disposal immediately after the funds have been paid to the account of the payee's bank and the payee's bank has received the details needed for the payment of the amount of money to the payee's account or for placing them at the payee's disposal, as referred to in clause 3 above, and the necessary foreign exchange trades have been executed.

If a payment order involves a foreign exchange transaction where at least one of the currencies is that of a country that does not belong to the European Economic Area, the aforementioned execution period may be extended by one banking (1) day.

9. Cash-related services

The bank announces the cash related services available at its branches and their terms and conditions.

The bank may require that the cash be first deposited to the payer's account held with the payer's bank, after which the bank executes the credit transfer in accordance with these terms and conditions.

9.1 Cash payment to account

If the account holder is a consumer, the payer's bank credits the funds to the payee's account with the payer's bank immediately after the cash has been verified for authenticity and counted and the necessary foreign exchange trades have been executed.

If the account holder is not a consumer, the payer's bank credits the funds to the payee's account with the payer's bank on the following banking day at the latest after the cash has been verified for authenticity and counted and the necessary foreign exchange trades have been executed.

If the payee's account is with a bank other than the payer's bank, the payer's bank first deposits the cash to the payer's account with the payer's bank, after which the payer's bank executes the credit transfer in accordance with clauses 8.1 or 8.2 of these terms and conditions, depending on the payment.

10. Handling and conveying of the payment service user's 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.

The payment service user which is not a consumer shall forward Nordea's privacy policy to the individuals whose personal data it discloses to the bank.

By using the payment service, the user explicitly consents to the bank handling personal data that is necessary for providing the payment service.

The payer's bank is entitled to convey the information listed in clause 3 of these terms and conditions to the payee's bank. The payment is also accompanied by any other information needed for the transmission of the payment. In credit transfers the name of the account holder is conveyed as the payer's name, unless otherwise agreed.

If execution of a payment transaction involves a bank that is located outside the EEA, the payee's bank in Finland is obliged to give the payee only the information that is conveyed in the payment transaction.

The payee's bank gives the payee the details on the payment transaction in a manner agreed separately. The bank is not obliged to give the payee any information on a personal customer given for the identification of the payer, such as personal identity number.

11. Bank's liability for execution of payment order and limitations on liability

The bank is not obliged to execute a payment order if the bank does not quote a rate for the payment order currency which the bank uses in payment transmission.

If the payer demands a refund of a payment transaction on the grounds that it was executed without authorisation for a reason considered the bank's liability, the payer's bank will refund the amount debited for the payment without delay and no later than on the next banking day on which the bank detected the unauthorised payment transaction or was notified of it. In this case, the refund is contingent, and the bank will debit or otherwise collect the amount again if the refund is unjustified. As an alternative to a refund, the 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 bank, however, will not refund a payment transaction alleged to be unauthorised if it has a justified reason to suspect a deliberately false declaration or other fraudulent activity. If the payer's bank is obliged to refund a payment to the payer's account, the bank shall restore the customer's payment account to the status it would have been in had the debit not taken place, or compensate the customer for any loss of interest on the account in another manner.

11.1 EEA payments in EEA currencies and EEA payments

With respect to EEA payments in EEA currencies, the liability of the payer's bank for the execution of a payment order ends once the payment details have been forwarded to the payee's bank and the funds involved in the transaction have been transferred to the account of the payee's bank. With respect to EEA payments, the liability of the payer's bank for the execution of a payment order ends once the payment details and the funds have been forwarded to the first intermediary bank or, if the payment transaction does not involve intermediary banks, to the payee's bank. If the payment transaction has not been executed within the time limit set out in clause 8.1, the payer's bank is obliged to reimburse the payer with the expenses charged on the payment transaction and the interest that the payer has had to pay due to the bank's delay or error. If the payer is not a consumer, the payer's bank is liable to compensate the payer for not more than the default interest as referred to in section 4(1) of the Finnish Interest Act.

If the payment transaction has not been executed at all or it has been executed incorrectly for a reason considered the bank's liability, the payer's bank must refund the payer for the amount of the payment debited to the payer's account without undue delay. If the payment transaction has not been executed within the time limit set out in clause 8.1 of these terms and conditions, the payer's bank is obliged to reimburse the payer primarily with the interest and expenses that the payer has had to pay on account of the delay by the payer's bank.

In the case of an EEA payment in an EEA currency, the payer's bank is not obliged to refund a payment if it can prove that the payee's bank has received the funds involved in the payment transaction within the time limit set out in clause 8.1 of these terms and conditions. In the case of an EEA payment, the payer's bank is not obliged to refund a payment if it can prove that the payee's bank or the intermediary bank, if any, has received the funds involved in the payment transaction.

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

If the payee's bank has not paid the funds to the payee's account within the time limit set out in clause 8.2 of these terms and conditions, the payee's bank must reimburse the payee with the expenses charged from the payee on the payment transaction and the interest that the payee has had to pay due to the delay or error of the payee's bank. If the payee is not a consumer, the payee's bank is liable to compensate not more than the default interest as referred to in section 4(1) of the Finnish Interest Act for the interest paid by the payee.

A payment service user is not entitled to a refund of the funds or service fees or any interest, if the payment has not been executed or has been executed incorrectly for a reason attributable to the user. Neither is the payment service user entitled to compensation for any delay in payment if such delay is caused by a reason attributable to the user.

The payer's bank is not liable for the execution of the payment order if the payment has not been executed because the payer has given the bank incorrect or defective information.

The payer's bank is not liable for the operations or solvency of the payee's bank. The payer's bank shall not furthermore be held responsible for the acts or liquidity of any intermediary bank, unless otherwise provided above.

11.2 Miscellaneous payments

A bank that is involved in the execution of a payment order is not liable for any action taken by any of the other parties involved in the execution, or for their solvency.

A payment service user is not entitled to a refund of the funds or service fees or any interest, if the payment has not been executed or has been executed incorrectly for a reason attributable to the user.

Neither is the payment service user entitled to compensation for any delay if such delay is caused by a reason attributable to the user.

Outgoing payments

The payer's bank is liable for ensuring that the payment order is sent within the time limit specified in clause 8.1 and that the payment order is forwarded and made available to the intermediary bank chosen by either the bank or the payment service user, or that a cheque has been issued in accordance with the order received by the payer's bank.

The payer's bank is not liable for execution of the payment after providing the intermediary bank with the details of the payment and the cover, or after issuing a cheque.

Incoming payments

The payee's bank is liable for ensuring that the funds are transferred to the account of the payee or made available to the payee in accordance with clause 8.2. The payee's bank is not liable if a payment is not executed for a reason attributable to the payer, the payer's bank, the intermediary bank or the payee.

12. Payer's obligation to notify in the case of an unauthorised, unexecuted, incorrect or delayed payment transaction

The payment service user must inform his or her bank of any unexecuted, incorrectly executed, delayed or unauthorised payment transaction without undue delay as soon as the user detects it. If the payment service user is a consumer, he or she must in all cases report such transactions no later than thirteen (13) months from the date on which the payment transaction was executed or the amount was debited or credited to his or her account. The period does not start until the payment service user's bank has delivered the details of the payment transaction to the user in the agreed manner. If the payment service user is not a consumer, such a report must be submitted within two (2) months.

Having received the payer's notification, the bank will settle the payment transaction notified by the payer without delay. The payer is obliged to provide sufficient information to the bank when the latter performs the settlement.

13. Tracing a payment transaction

If a payment transaction has not been executed or it has been executed incorrectly, upon the request of the payment service user the bank will take steps to trace the payment transaction and informs the user of the outcome.

If the user of the payment service has provided an incorrect account number, the bank will, upon the payer's request, find out the information necessary for tracing and refunding the payment using reasonable measures.

14. Parties acting on behalf of the payer

A payment order may be issued to the bank through the provider of a payment initiation service or another party authorised by the payer in a manner approved by the bank.

The bank will execute the payment orders it receives through third parties operating on behalf of the payer in accordance with these terms and conditions. Payment orders received by the bank through payment order services cannot be cancelled.

The bank has the right to disclose all the information concerning the initiation of the payment transaction and all available information concerning its execution to the party through which the payment order was received. The identifiers given by the bank will be used as reference information for identifying the payment.

The bank has the right to reject payment orders submitted by a third party if it suspects unauthorised or fraudulent use of the payment account by the third party.

If the payer claims that a payment order initiated through a third party has been left unexecuted or has been executed without authorisation, incorrectly or with a delay, the payer is obliged to provide the bank, without delay, with a statement on the third party's performance and on the manner in which the bank received the payment order.

The bank shall not be liable for the actions of providers of payment order services or other parties authorised by the customer, nor for their neglect, unless regulated otherwise by mandatory law.

15. Correction of bank's own error

The bank is entitled to correct errors resulting from its own action, such as misprint, miscalculation or a similar technical error, even if the payment had already been credited to the payee's account. The bank seeks to rectify the error as soon as possible after the error is detected but always within a reasonable time after the error was made. The bank notifies the account holder of the error and its correction without delay. Correction of an error may not result in an overdraft on the account holder's account without the account holder's consent.

16. Liability for damages and limitations on liability

The payment service user's bank is liable to compensate the user only for direct damage to property arising from the user's bank acting in breach of the payment services act or these terms and conditions in transmitting a payment. Such direct loss refers to the necessary expenses incurred by the payment service user from investigating the error or neglect. The payment service user is not entitled to compensation for a direct loss from his or her bank unless the payment service user notifies the bank of the error within a reasonable time of having detected it or when he or she should have detected it. In the case of an EEA payment in an EEA currency or an EEA payment, in addition to direct loss, the bank is also liable to compensate the interest and expenses referred to in clause 11.1 of these terms and conditions in accordance with clause 11.1.

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

The payer's bank or the intermediary bank or the payee's bank is not liable for any indirect loss, such as unobtained income or profit or loss not being able to foresee, sustained by the payment service user or a third party as a result of an error or neglect in the payment transmission.

The payment service user suffering loss must take all reasonable measures to limit the loss. If the payment service user fails to do so, the user is liable for the loss in proportion to his or her failure to limit the loss. Damages payable to the user based on breach of law or these terms and conditions can be adjusted, if the amount is unreasonable in view of the reason for the breach, the user's possible contribution to the loss, the amount of consideration paid for the payment service, the bank's possibility to foresee the loss and prevent it from occurring, and any other relevant circumstances.

The other parties involved in the execution of the payment order are also entitled to invoke these terms and conditions concerning limitations of liability.

17. Termination of payment transmission

The bank's obligation to transmit payments expires when the relevant account agreement or service agreement ceases to be in force. When the agreement is terminated or cancelled, the payment service user is obliged, before the expiry of the agreement, to cancel all payment orders with a due date later than the date of expiry of the agreement. The bank is not obliged to inform the payment service user of the non-execution of these payment orders as provided in clause 6.

If the payment service user materially breaches these terms and conditions or uses the services referred to herein against their purpose or for a purpose that is against the law or contrary to good practice, the bank is entitled to immediately terminate payment transmission.

18. Service fees and charges

The payment service user is liable to pay the bank the service fees and charges on the payment order that the bank has announced in its tariff or that have been separately agreed. The bank is entitled to debit the service fees and charges to the payment service user's account.

The payer is liable to compensate the bank for any expenses arising from necessary foreign exchange trades.

If the payment service user has given an incorrect account number or any other incorrect information, the bank is entitled to charge the service fees and charges according to its tariff for tracing a payment transaction and recovering the funds.

However, the bank is always entitled to charge the payment service user for the expenses that it has to pay for the tracing to any payer's or payee's bank, that is involved in the execution of the payment transaction and is located outside the European Economic Area.

If it is discovered that the payment order has been correctly executed, the bank is entitled to charge the service fees and charges provided in its tariff for the investigation of the payment transaction.

If the bank and the payment service user have agreed that a payment order may be cancelled after the time limit provided in clause 7 of these terms and conditions, the bank is entitled to charge the service fees and charges provided in its tariff for the cancellation of the payment order.

The bank is entitled to charge the service fees and charges provided in its tariff for a notification of non-execution of a payment order.

If any other expenses are incurred in connection with the transmission of the payment, the payer's bank is entitled to receive compensation for such expenses from the payer in arrears.

18.1 EEA payments in an EEA currency or EEA payments

The payer's bank transmits an EEA payment in an EEA currency or an EEA payment to the payee's bank in full. The payee and the payee's bank may agree that the service fees and charges provided in the tariff of the payee's bank are deducted from the amount of the payment.

The payer and the payee are each liable for paying the service fees and charges charged by their own bank for the execution of the payment order.

18.2 Miscellaneous payments

The payer and the payee may agree on how the service fees and charges arising from the execution of a payment order are to be divided. The payer and the payee may also agree that the service fees and charges payable by each party are to be deducted from the amount to be credited to the payee. The payer informs the bank as to how the service fees and charges are to be charged for the payment order.

The banks and intermediary banks involved in the execution of the payment transaction may charge their own expenses from the payment service user. Unless otherwise instructed by the payer, the payee is liable for the service fees and charges of the intermediary bank as well as of the payee's bank.

19. Exchange rate policy

Unless otherwise agreed, the rate applied to the execution of the payment order is the exchange rate announced by the bank. Changes in exchange rates are applied with immediate effect without any notices in advance.

The bank makes the exchange rates applicable to payments and payment transfer available to the payment service user for inspection at the bank's branches or on its website, accompanied by information on the bank's exchange rate policy.

The bank informs the payer of the exchange rate applied either in writing or electronically after the execution of the payment transaction in a manner agreed separately. The bank can inform its account customers of the exchange rate applied in a manner agreed in the account agreement or a corresponding service agreement.

If a payment is refunded to the payer, the payment is credited to the payer's account at the buying rate at the time of the refund, unless otherwise agreed. However, the payer's bank is not obliged to apply a rate better than the rate applied on the commencement date of the execution of the payment order.

20. Amendment of the terms and conditions of payment transmission and the tariff

The bank is entitled to amend these terms and conditions and its tariff.

An amendment to these terms and conditions and the tariff also applies to those payment orders that were given to the bank before the amendment entered into force but are executed after the amendment entered into force.

20.1 Payment service user is a consumer

The payment service user's bank informs the user of an amendment to these terms and conditions or to the tariff through an electronic channel supplied by the bank, such as Netbank, or in writing. The amendment becomes effective as of the date announced by the bank; however, at the earliest two months from providing the notification.

The payment service user is considered to have accepted the amendment and payment transmission will continue in compliance with the amended terms and conditions, unless the payment service user informs the bank in writing, or electronically in a manner agreed on separately, by the announced effective date of the amendments, that the user is opposed to the amendment. The payment service user is entitled to terminate this agreement by 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. When the agreement is terminated, the bank is entitled to terminate transmission of payments with immediate effect.

20.2 Payment service user is not a consumer

The payment service user's bank informs the user electronically or in writing of any amendment to these terms and conditions that materially increases the user's obligations or reduces the user's rights and does not result from a legislative amendment, an authority's order or changes in the banks' payment transmission system. The bank informs the user of the amendment not later than one month before the proposed entry into force of the amendment.

The user's bank announces any other amendment to these terms and conditions at the bank's place of business or on the bank's website. However, the bank announces a revision of a service fee or charge by publishing it in its tariff. Such changes take effect as of the date indicated by the bank.

21. Notifications and communication between bank and payment service user and languages used in communication

The payment service user's bank sends such notifications concerning these terms and conditions and the security of the service on the delivery method of which the parties have not separately agreed in these terms and conditions to an electronic channel supplied by the bank, such as Netbank, or in writing to the address stated to the bank or to the Population Register Centre.

The bank will issue notifications concerning the security of the payment service on its website or through other electronic channels provided by the bank, such as Netbank.

The bank will inform its account customers of an executed payment transaction in a manner agreed in the account agreement or a corresponding service agreement.

The payment service user is considered to have received the notification no later than on the seventh day after the date of dispatch.

If the payment service user has filed a complaint with the bank, the bank will reply to it by post or electronically.

The payment service user sends notifications concerning these terms and conditions to the bank in writing or in another manner agreed separately. The bank is considered to have received the notification not later than on the seventh day after the date of dispatch.

The payment service user may communicate with the bank in Finnish or Swedish. If the payment service user wants to use a language other than Finnish or Swedish, the user acquires and pays for the cost of any interpretation services that he may need.

22. Force majeure

Neither of the contracting parties is liable for any loss if they can prove that they have been prevented from meeting an obligation by an abnormal and unforeseen reason beyond their control which has resulted in consequences that could not have been avoided by exercise of due diligence. Neither is the bank liable for any loss arising from non-performance of any obligation hereunder if such performance were against any obligations imposed on the

bank in other legislation. Each party is obliged to notify the other party as soon as possible if they are affected by force majeure. The bank may do this by publishing an announcement on its website or in national means of communication.

23. Assignment of the agreement

The bank is entitled to transfer the bank's rights and obligations, as referred to in these terms and conditions, to a third party. Should the bank merge or demerge or assign all or part of its business, all rights and obligations based on the agreement between the payment service user and the bank remain in force vis-à-vis the receiver of the business.

The payment service user may not assign or transfer the services referred to in these terms and conditions, or the agreement and the related rights or obligations, to a third party without the bank's written consent.

24. Customer advisory service and out-of-court legal redress

In questions concerning execution of payments or these terms and conditions, the payment service user is advised to always contact his or her bank first.

A consumer and small corporate customer can submit disputes concerning these terms and conditions to the Finnish Financial Ombudsman Bureau (FINE, www.fine.fi), or to the Banking Complaints Board operating under it; or to the Consumer Disputes Board (KRIL, www.kuluttajariita.fi). A payment service user can report the bank's conduct to the Financial Supervisory Authority (www.finanssivalvonta.fi).

25. Jurisdiction and applicable law

25.1 Payment service user is a consumer

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

25.2 Payment service user is not a consumer

Any disputes arising from these terms and conditions are settled in the District Court of Helsinki.

25.3 Applicable law

These terms and conditions and the payment orders referred to herein are governed by Finnish law.