

Nature of the account

A fixed-term foreign currency account is an account for foreign currency denominated deposits by private persons, corporations and companies.

Account terms and agreement

This account is governed by bank's general terms and conditions concerning fixed-term deposits and these special conditions, on the basis of which the special features of a specific account are agreed on opening the account.

The Account Holder must have a valid general agreement concerning fixed-term accounts (see item 2 in the general terms and conditions).

Deposit period

The deposit period is agreed on opening and renewing the account. The bank is entitled to determine the minimum deposit required for opening an account. The bank states the minimum deposit in its Service Fee Tariff.

Interest

The interest rate on the account is agreed on opening and renewing the account.

The interest rate will remain the same throughout the deposit period, unless the account opened is a tax-exempt account and the highest tax-exempt rate stipulated in the law decreases. In such a case the interest rate paid on the fixed-term currency account also decreases to the extent necessary for the account to remain tax-exempt. If the tax-exemption on deposit interest is removed altogether or if the basis for tax-exemption is significantly altered, a tax-exempt account becomes taxable and the interest payable remains the same up to the end of deposit period. If the account was opened as tax-exempt, this is stated in the receipt and bank statement given on opening the account.

Auxiliary account

On opening an account, a current account at the bank in the same currency is designated as an auxiliary account for the fixed-term foreign currency account.

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.

Renewal of the account

A fixed-term currency account cannot be renewed automatically. The renewal must be agreed on in accordance with the general terms and conditions concerning fixed-term accounts (see item 10 in the general terms and conditions).

Premature closing of the account

A fixed-term currency account may be closed before the maturity date with permission from the bank. The Account Holder shall pay the bank the fee on premature closing in accordance with the Service Fee Tariff and the refinancing costs due to premature closing. On request, the bank will provide the Account Holder with a preliminary statement on the costs of premature closing. The statement is not binding, and the real cost for premature closing is always determined on the basis of the situation at the time the account is closed.

What is prescribed in item 11 in the general terms and conditions shall otherwise apply on premature closing of a fixed-term currency account.

Exchange rate practice

The buying rate is used when the bank buys foreign currency (withdrawal from the account) and the selling rate is used when the bank sells currency to the Account Holder (deposit to the account). The middle exchange rate is used in transactions carried out in the same currency. The currently valid exchange rate is determined by the bank. The exchange rate used in a specific transaction can also be separately agreed on between the bank and the Account Holder.

The bank has the right to restrict use of the account if no exchange rate is quoted for the currency in question. If quoting of the currency ceases altogether, the deposit will be repaid at the buying rate last quoted by the bank.

Restriction concerning cash

Cash cannot be withdrawn from or deposited to an account in other currency than the euro. The account holder is liable for the costs and the exchange rate risk arising from the foreign exchange trade needed in connection of withdrawals or deposits. The bank's exchange rate practice shall apply to the necessary foreign exchange trades.

1 Scope of application and concepts used

When the bank accepts fixed-term deposits by the public, deposits are made in accordance with these general terms and conditions. Each type of deposit is also governed by special conditions. The terms of each deposit are agreed on the basis of general and special terms on opening and renewing an account.

A fixed-term deposit refers to depositing funds in an account in which the maturity date is agreed before the account is opened.

In these terms and conditions, 'banking day' means weekdays from Monday to Friday, excluding Finnish public holidays, Independence Day, May 1, Christmas Eve and Midsummer Eve.

2 General agreement on a fixed-term deposit

The client and the bank draw up a general agreement on fixed-term deposit which includes the following information on the Account Holder:

- full name
- personal identity number, business identity code
- date of birth, if the Account Holder does not have a Finnish personal identity number
- country of residence and address to which the bank will send notifications concerning fixed-term deposit accounts
- taxation country and address in the taxation country

If the Account Holder is a legal person or legally incompetent, the bank must be provided with information on who will act as the Account Holder's representative.

The Account Holder's representative or agent may sign the agreement on behalf of the Account Holder. The representative or agent must provide the bank with the abovementioned information on the Account Holder. In addition he must give the bank

- his/her own name
- personal identity number
- postal address and domicile.

The general agreement ends one year after the customer's last fixed-term account at the bank has matured. Both parties are entitled to terminate a general agreement to end within three months of the date on which written notice is given. Termination of a general agreement does not affect the terms and conditions of existing fixed-term accounts; these remain unchanged until the next maturity date.

3 Account terms

The Account Holder receives the terms and conditions on fixed-term accounts on signing the general agreement. Apart from these general terms, the terms and conditions also include the special conditions concerning different accounts. On the basis of the general agreement, the Account Holder may open fixed-term accounts in accordance with the valid account terms. In the general agreement, the bank and the Account Holder undertake to comply with these general terms and conditions as well as the special conditions concerning fixed-term accounts. Should the general agreement be signed by the Account Holder's representative or agent, he/she is responsible for forwarding the information on the account terms and agreement to the Account Holder.

4 Opening of a fixed-term account

A valid general agreement is required for opening a fixed-term account.

5 Receipt or bank statement on opening and renewal of account

If a fixed-term account is opened or renewed by the Account Holder or his representative or agent at a Nordea Branch in Finland, the Account Holder will receive a receipt on the opening or renewal.

If a fixed-term account is opened or renewed by the Account Holder via telephone, the Account Holder will receive a bank statement on the opening or renewal by mail.

- Both the receipt and the bank statement include the following information concerning the deposit:
 - the name and number of the account
 - the Account Holder or Holders
 - the time of deposit
 - the deposit amount in account currency
 - the interest rate payable on the deposit, or, if the interest rate is bound to a reference rate, the reference rate and the margin deducted from the reference rate
 - the reference rate at the time of deposit
 - the number of the auxiliary account attached to the fixed-term account
 - the method of calculating interest on the deposit, should it deviate from what is stated in these terms

6 Approval of opening or renewal of an account

The Account Holder approves the above-mentioned terms concerning a specific fixed-term account by signing the receipt on the opening and renewal of the account.

If the terms concerning opening or renewal of a fixed-term account are sent to the Account Holder by mail, the Account Holder shall inform the bank within fourteen (14) days from sending the bank statement or receipt, should the information concerning the deposit deviate from the order.

7 Calculating the interest on deposit

Interest on a fixed-term account will be paid from the date of deposit up to the day before the maturity date. The interest is paid on full currency units.

The annual interest on a fixed-term account is calculated according to the following formula:

$$\frac{\text{Interest \%} \times \text{Real interest days} \times \text{principal}}{365 \times 100} = \text{Interest accrued on the deposit}$$

If the real interest days are not used as or 365 is not used as the divider in the calculation of interest on a specific account, this will be stated in the confirmation and account statement. The reference is worded as follows: 'number of days in a month to be divided/number of days in a year used as the divider'. For example, "30/36" means that for the purposes of interest calculation, a month consists of 30 days and 360 days is always used as the divider.

8 Interest period and payment of interest

The interest period of a deposit of one year or less ends on the maturity date of the deposit.

The interest period of a deposit of more than one year is one year. Should the last day of the interest period not be a banking day, the interest period ends on the next banking day. The bank will pay the interest to a designated auxiliary account on the last day of the interest period. The interest can be withdrawn from the auxiliary account on the next banking day at the latest. If no auxiliary account is available, the interest can be withdrawn at a Nordea branch in Finland on the day on which the interest is paid. After this day the bank will add the interest to the principal.

9 Maturing of a fixed-term account

The bank will transfer the deposit with interest to an agreed auxiliary account on the maturity date.

Should there be no valid auxiliary account designated for the fixed-term account, the bank will keep the matured funds on behalf of the customer and they can be withdrawn at a Nordea branch in Finland. No interest will be accrued after the maturity date.

The matured deposit may be withdrawn by the Account Holder, a person authorized by the Account Holder or his/her assignee at a Nordea branch in Finland. The person withdrawing the deposit must verify his/her identity and right of withdrawal.

10 Renewal of the fixed-term deposit account

If, in accordance with the special conditions, the account is not automatically renewed, the Account Holder and the bank may agree on renewal two days at the earliest and one day at the latest before the maturity date. In such a case, the account number of the fixed-term account will remain, although other terms and conditions stated in item 5 concerning a specific account would change.

10.1 Legal validity of agreement on renewal

When the bank and the Account Holder have agreed on renewal of the account on the maturity date, the agreement is binding on both parties. Should the Account Holder wish to cancel his/her renewal order, the conditions concerning premature closing of the account shall be applied.

A fixed-term account cannot be renewed on the maturity date using the same account number.

11 Premature closing of a fixed-term account

The conditions for premature closing of a fixed-term account are stated in the special conditions for each account.

Should the special conditions allow for terminating the deposit before the agreed maturity date, the Account Holder must inform the bank of the premature closing two days at latest before withdrawing the deposit at the latest.

12 Rights and duties of the parties to the agreement

12.1. Rights of the Account Holder

The Account Holder has the right to

- withdraw the matured fixed-term deposit unless prohibited by condition or restriction issued on the account
- withdraw the matured interest unless prohibited by a condition or restriction issued on the account and if the interest is not added to the principal
- terminate the deposit if the special conditions concerning the account allow
- transfer the account to a specified third party, approved by the bank
- pledge the funds deposited in the account
- issue restrictions and conditions approved by the bank on the use of the account and the rights to withdraw from it.

To safeguard the rights of the transferee and the pledgee, the bank must be informed of any transfer of the account or pledging of funds.

12.2 Obligations of the Account Holder

The Account Holder must

- conform to these terms, any special conditions concerning the account and the conditions concerning a specific deposit agreed on opening the account
- provide the bank with his/her full name, date of birth, personal identity number or business identity code, postal address, place of domicile and any other information the bank needs under the legislation or official regulations
- provide the bank with any information needed for the taxation of deposit rates
- inform the bank of any changes in the aforementioned data
- pay the charges and fees concerning opening, maintenance and closing of an account valid on opening the account

The bank is not responsible for loss due to failure by the Account Holder to inform the bank of any changes in the aforementioned data.

12.3 The bank's rights

The bank has the right

- to change the terms of the account and service fees on the conditions stated in items 15-16
- to remove special conditions concerning a specific account type in which case fixed-term deposits are no longer opened or renewed under the special conditions in question
- not to approve a transfer of an account if the transferee does not provide the bank with the personal data required by the law and the authorities for the opening of an account

- not to approve restrictions and conditions on the use of an account and the right to withdraw from it if enforcement of the said restriction or condition would involve the bank in more extensive obligations than usual
- to refuse to give out funds from the account if it has reason to suspect the withdrawer's right to the funds

12.4 The bank's obligations

The bank must

- conform to these terms, any special conditions concerning the account, and the conditions concerning a specific deposit agreed on opening the account
- inform the client of any changes in the account terms and service fees in accordance with items 15-16
- verify the identity of any person withdrawing funds from the account and his/her right to withdraw from the account
- see that the conditions issued on the use of an account and the right to withdraw from it and approved by the bank are met.

13 Several Account Holders

If the account opened is a joint account for two or more Account Holders, each of them severally has the right to withdraw matured funds. The account is then opened with an OR condition, i.e. the Account Holders in the account agreement are given in the form "NN or PP".

On the Account Holders' request, the account may be opened with a condition under which the matured funds can only be withdrawn with consent from all Account Holders. The account is opened with an AND condition, i.e. the Account Holders in the account agreement are given in the form "NN and PP".

The consent of all Account Holders is always required for premature closing, transfer or pledging of a fixed-term account and for issuing a condition or restriction on an account.

Should there be several Account Holders for an account, the bank will send receipts and bank statements to the Account Holder whose name is first stated in the account opening receipt or confirmation.

14 Notifications concerning the account

The bank will send all notifications concerning fixed-term accounts to the Account Holder, to the address he/she has given in the general agreement, unless otherwise requested by the Account Holder.

Bank statements, reminders of the maturity date and other notifications concerning the account are regarded as having reached the Account Holder on the seventh day after dispatch at the latest.

15 Changing the account terms

15.1 Changes reducing the rights of the Account Holder

The bank will inform the Account Holder in writing of any changes not arising from amendments or official decisions that increase the Account Holder's obligations or reduce his/her rights. Any such amendment in the account terms becomes valid on a date stated by the bank, but not earlier than two months after the notification has been sent to the Account Holder. New conditions will apply to fixed-term accounts which are opened or renewed after this.

The agreement remains identical in content with the agreement thus changed, unless the Account Holder informs the bank in writing that he/she rejects the changes proposed by the bank.

If the Account Holder opposes the proposed change in the account terms, the terms agreed upon before dispatch of the notification will remain in force until the maturity date of the deposit.

15.2 Other changes

The bank is entitled to inform the Account Holder of a change only at the bank's place of business in Finland, if:

- the change does not increase the Account Holder's obligations or reduce his/her rights
- the bank incorporates into the agreement a new term or change in terms arising from an amendment or official decision

The change becomes effective at the beginning of the calendar month immediately following a date one month after publication of the change at the bank's place of business in Finland, or on a date specified by the bank.

16 Changes in the Service Fee Tariff

16.1. Collecting new charges or fees

The bank will inform the Account Holder in writing of any changes incorporated into the agreement charges or fees not stated on the Service Fee Tariff when the account agreement was signed and which do not arise from law amendments or official decisions. The change will take effect on a date specified by the bank, however, no earlier than two months after dispatch of the notification.

If the Account Holder opposes the incorporation of new charges or fees into the agreement, the fees and charges valid on the date on which the agreement was signed will remain in force until the maturity date of the deposit.

16.2. Raising charges and fees and other changes

The bank will inform its customers of changes by publishing them in the Service Fee Tariff if:

- the bank incorporates into the agreement a charge or fee arising from an amendment or official decision;
- the bank raises a charge or fee included in the Service Fee Tariff on the date of signing this agreement, or of which the bank has informed its customers in writing.

A change in the Service Fee Tariff becomes effective at the beginning of the calendar month immediately following a date one month after publication of the change in the Tariff, unless otherwise prescribed by law amendment or official decision.

17 Verification of transactions

The bank enters the deposit amount, changes in the amount and other account transactions in its bookkeeping, which shall be considered reliable verification of the Account Holder's account balance unless the Account Holder himself presents verification indicating otherwise.

18 Closing an account

The bank is entitled to close an account if the Account Holder is declared bankrupt, placed in liquidation or undergoes/is forced to undergo corporate restructuring, or if the Account Holder is in a situation involving a set-off which fulfils the requirements of the Act on Credit Institutions, or the bank has reason to suspect that the account has been misused.

19 Interruptions in reference rate quotations

If quotation of the reference rate applied to the account is terminated, the bank will not accept new deposits bound to this reference rate. In the case of valid deposits, the special conditions for each account type will be followed.

20 Legal remedies outside courts of law

If a dispute related to the agreement cannot be solved in negotiations

between the parties, a consumer customer may turn to the Finnish Financial Ombudsman Bureau (FINE) (fine.fi), which provides independent advice and guidance for customers free of charge. The Finnish Financial Ombudsman Bureau (FINE) and its Banking Complaints Board provide solution proposals in disputes. FINE does not handle disputes

that are pending in or have been processed by the Consumer Disputes Board or a court of justice. The easiest way to initiate the handling of a complaint is to send an online contact form available at fine.fi.

Consumers are also entitled to file a complaint with the Consumer Disputes Board (www.kuluttajariita.fi). Before filing a complaint with the Consumer Disputes Board, consumers must contact the consumer rights advisers at a Local Register Office (kuluttajaneuvonta.fi).

21 Place of jurisdiction and applicable law

Any disputes arising from the account agreement are settled in the Helsinki District Court or in the district court of the Finnish municipality in the jurisdiction of which the account holder domiciles or resides permanently. If the account holder does not domicile in Finland, disputes are settled in the Helsinki District Court.

This account agreement is governed by Finnish law.

22 Force majeure

Neither of the contracting parties shall be liable for any loss or damage caused by force majeure or similar event which unduly hampers its operations. If the bank is threatened by force majeure, it may announce this in national newspapers.

Service provider and supervisory authority

Nordea Bank Abp
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00020 NORDEA, Finland
Business Identity Code: 2858394-9
Tel: +358 (0)200 70 000 (local network charge/mobile call charge)
nordea.fi/en

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.

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
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)
kkv.fi/en