

GENERAL TERMS AND CONDITIONS GOVERNING ACCOUNTS

The terms and conditions are in use from 01.10.2019

The account may only be used at Svenska Handelsbanken branches in Finland, unless special permission has been given by the Bank. These account terms and conditions are applicable to account agreements for transaction accounts and profit accounts and also when applicable for asset management accounts and the general terms and conditions are included in the account agreement. The general terms and conditions for payment transfers are applicable to execution of payment orders as well as the specific terms and conditions for any additional service linked to the account.

Definition of terms

Account holder: The account holder is the person to whom the Bank owes the funds in the account and who may manage the account and use the funds in the account as desired unless otherwise specified by the Bank. More than one person may be listed as the account holder.

Account information service: Account information service refers to a service in which a Bank-external service provider obtains and delivers, through an information network, information concerning the account holder's payment accounts kept by the Bank.

Account opener: The account opener is the person who signs an agreement with the Bank for the opening of the account.

Account transaction: An account transaction is an account credit or debit that affects the balance of the account.

Authorized guardian: As concerns these terms and conditions, an authorized guardian is the person who has, by virtue of the power of attorney confirmed by the local register office and registered in the Register of Guardianship Affairs, general authorization to manage the financial matters of the account holder.

Banking day: A banking day is a day when the Bank is open and able to implement payment transactions. If the bank has not separately notified otherwise, banking days refer to weekdays from Monday to Friday with the exception of bank holidays in Finland, Independence Day, May Day, Christmas Eve, Midsummer's Eve and any day which is otherwise not considered a banking day.

Confirmation of the availability of funds: The confirmation of the availability of funds refers to the Bank's confirmation to a Bank-external service provider through an information network that the customer's payment account at that particular moment in time has sufficient funds for the execution of a card payment transaction.

Customer: The Customer is the account holder, the trustee of the account holder or authorized guardian assigned to oversee the interests of the account holder.

Execution of a payment order: The execution of a payment transaction involves specific Bank procedures for the purpose of handling the transaction order and for the intermediation of the payment.

Glossary: The Bank maintains a comprehensive glossary based on the respective EU glossary, concerning the most common services for payment accounts. The glossary is available at the Bank's offices and on its website.

Online service for the payment account: An electronic service that enables the management of the payment account through e.g. the internet. Hereinafter, this will be referred to as *online service*.

Payment account: A payment account is an account that is intended and that can be used to realise payment transactions without usage restrictions resulting from the account terms and conditions or as prescribed by law.

Payment instrument: Payment instrument refers to a debit card or other user-specific instrument or procedure, or combination thereof, which the account holder, trustee or authorized guardian and the Bank have agreed upon to be utilised for the assignment of payment transactions. In addition to debit cards, online banking codes are also considered payment instruments.

Payment order: A payment order is an instruction issued to the Bank by the Customer or the recipient of the payment requiring the Bank to execute a payment transaction in the form of a credit transfer, a transfer of funds on a payment account with the Bank, a direct debit, a cash deposit, a cash withdrawal, or by means of a payment card or other payment instrument.

Payment transaction: A payment transaction is a procedure by which funds are transferred, withdrawn or issued for the use of the account holder or the person entitled to use the account. Transactions related to the refund of interest on deposits are not payment transactions.

Person entitled to use the account: The account may be used by a person who holds the right to manage the account as prescribed in section 4 of these terms and conditions and whose authorization is based on legal representation or is granted by an account holder.

Person entitled to use the account with a permanent authorization: In the account agreement or otherwise in writing, the account holder names and authorizes one or more persons to use the account in accordance with these terms and conditions.

Person entitled to use the account with a proxy: The account holder may authorize one or more persons to use the account in accordance with these terms and conditions by providing a separate proxy specifying the names of the authorized persons and the extent of their authority. This type of proxy can also be an individualised power of attorney confirmed by the local register office.

Service Price List: The Bank's fees and charges are available in the current service price list. In addition, the most representative services related to payment accounts are collected into the document Statement of Fees. The Service Price List and the Statement of Fees are available in the bank's offices and on the Bank's website.

Trustee: The trustee is the legal representative of the account holder. The position of the trustee is based on the law (minors) or the order of the local register office or district court (adults who have been assigned a trustee).

Value date: The value date is the reference date that the Bank uses to calculate interest for funds that are debited from the account or paid to the account.

1. Account agreement

The following issues are specified in the account agreement:

- calculation of interest
- amount of interest/interest rate at the moment the agreement is signed, the interest calculation method, the applicable reference rate, a possible provision concerning maximum and/or minimum interest, the interest period and the interest payment date
- penalty interest
- withdrawal fee
- deposit period
- period of notice
- limitations concerning fund withdrawals
- other issues that can be agreed upon on the basis of these account terms and conditions.

1.1. Conclusion of an agreement and opening of an account

The account opener and the Bank shall conclude an account agreement either in written format or electronically using electronic codes.

Generally, the account is opened by the account holder. The account holder's trustee and authorized guardian may also contract with the Bank on the opening of the account on behalf of his/her client. A person other than the account holder or trustee and authorized guardian may, with intent to donate and the Bank's approval, open an account for another person. If the account agreement is contracted with the intent to donate, the donor cannot retain the right of use regarding the account.

1.2. Duty of disclosure to the Bank

The account opener has the duty to provide the Bank with relevant information about the account holder. The account holder has the duty to provide the Bank with all necessary information about any persons entitled to use the account. The account opener, account holder and any person entitled to use the account shall provide the Bank with their name, personal identification number, mailing address, domicile information, and any other information required by the Bank so that the Bank may know its customer, and in addition, if requested by the Bank, a signature sample.

If the aforementioned information has already earlier been provided to the Bank, the Bank can utilise the information found in its own customer register.

The account holder and any person entitled to use the account shall notify the Bank of any changes to the aforementioned information. The Bank is also entitled to acquire information from the Population Register Centre.

1.3. Processing of personal data

The Bank functions in the role of the controller in the processing of the personal data which the service user submits or which the Bank otherwise saves in connection with the use of the service.

1.3.1. Purpose and legal basis

The Bank processes personal data primarily in order to fulfil the terms and conditions of the agreement between the parties. The Bank also processes personal data in order to fulfil its legal obligations and the obligations set upon it by public authorities; for example, the legal requirements concerning accounting as well as reporting to the tax authority and financial supervisory authority. In addition, the customer's personal data and the information required for knowing the customer may be used for preventing, uncovering and solving issues of money laundering and the financing of terrorism, and for bringing under investigation money laundering, the financing of terrorism and the crime that was committed in order to acquire the property or proceeds which are being laundered or aimed at funding terrorism. In addition, the Bank processes personal data on the basis of its legitimate interests; such cases include e.g. direct marketing as well as market and customer analyses, which are made use of in marketing, business development and risk management. By using the payment service, the payment service user gives the Bank the specific consent to process such personal data that is required for providing the payment service.

1.3.2. Storage time of personal data

The Bank stores personal data for as long as is required to fulfil the terms and conditions of the agreement as well as all requirements based on laws and statutes. In general, the storage time is 5-10 years from the termination of the contract.

1.3.3. Data subject's rights

The data subject is entitled to obtain information on what personal data the Bank processes and also to demand that any faulty or deficient data be rectified.

1.3.4. Additional information and contacts

The Bank's privacy statement is available online at www.handelsbanken.fi as well as at the Bank's offices. Should you wish to exercise your rights, or if you have questions or complaints relating to how your personal data is processed, please use the online bank messaging facility to contact us, or phone Handelsbanken's customer service, or visit a branch office, or send a message to the data protection officer at Handelsbanken Finland at tietosuojavastaava@handelsbanken.fi, or send a letter to Handelsbanken, Tietosuojavastaava, Itämerenkatu 11–13, 00180 Helsinki. The contact information to our offices, customer service and data protection officer is also available on our website. You may submit a complaint about the processing of your data to the supervising authority. The contact information is available online at www.tietosuoja.fi.

1.4. Notifications between the Bank and the Customer

The account holder, trustee or authorized guardian of the account holder and the Bank agree that the Bank will provide information about payment transactions in one of the following ways:

- by sending them to the address that has been provided to the Bank or Population Register Centre, or
- making them available to the Customer in the Bank's online service or other means agreed upon separately.

The Bank will send other notifications concerning the account either, as separately agreed, electronically or in writing to the address that has been provided to the Bank or the Population Register Centre. If the Customer has access to the Bank's online service, notifications concerning the account will generally be sent to the online service.

The Bank issues its notifications regarding the safety of payment services on its website or on some other electronic service platform approved by the Bank, e.g. the online bank.

Information about payment transactions are provided once a month, unless otherwise agreed that the information will be provided more often. The Bank has the right to charge a fee in accordance with its currently valid tariff of services for information provided more than once each month or by means of a payment instrument other than those on which have been agreed. If the Customer receives information about the payment transactions through the online service, that information will remain available to the Customer for a minimum of one year from the date on which the information is posted.

Any notification concerning the payment transactions or account that has been issued by the Bank on the Bank's online service or sent by the Bank to the aforementioned address is deemed as having been received by the account holder or other person seven days after the dispatch date at the latest.

The account holder, trustee or authorized guardian of the account holder shall send any notifications concerning these terms and conditions to the Bank in writing or as separately agreed. The notification is deemed to have reached the Bank no later than seven days from the dispatch date at the latest.

Either Finnish or Swedish may be used for the duration of the contractual relationship.

1.5. The right to receive the terms and conditions and advance information related to the account during the contractual relationship

The account holder, trustee or authorized guardian of the account holder can on request receive the terms and conditions concerning the account and advance information related to the account from the Bank free of charge in writing or on other durable means agreed upon separately for the duration of the contractual relationship.

2. Rights of a legally competent account holder

2.1. One account holder

The account holder has authority over the account. The account holder can decide on the use of the funds in the account and the persons entitled to use the account, and can agree with the Bank on changes to the account agreement and the closing of the account.

Pledging of the funds in the account

The account holder may pledge the funds in the account. To ensure his/her rights, the Pledgee shall notify the Bank of the pledge.

Payment instruments

Funds may be withdrawn from the account and payment transactions concerning the account can be handled by means of payment instruments that have been approved by the Bank. The Bank and the account holder shall separately agree which instruments are to be provided to the account holder and any person entitled to use the account, unless otherwise stated in the account agreement.

When the account is closed or the right to use the account is cancelled, the account holder and any person entitled to use the account shall immediately return the instruments to the Bank.

2.2. Two or more account holders

If there are two or more account holders, each account holder has the right to use the account severally and to manage the funds in the account using the instruments agreed upon with the Bank, and to make decisions regarding the account, unless otherwise stated in the account agreement. Changes concerning the right of ownership of the account cannot, however, be done without the consent of all account holders.

If agreed upon in the account agreement that the account holders shall only use the account jointly, any decisions concerning the account are only possible with the consent of all account holders.

If one of the account holders wishes to prevent utilisation of the account, he/she must notify the Bank, and the Bank shall then have the right to prevent use of the account. The account can then only be used by all the account holders jointly.

Closing the account

The account cannot be closed without the consent of all account holders, unless the account has not been used for a long time and contains only a minimal amount of funds.

Termination of the account agreement by one account holder

Each account holder may severally withdraw from the account agreement by terminating the account agreement for his/her own part in accordance with section 12 of these terms and conditions.

Pledging of the funds in the account

The account holders may only jointly pledge the funds in the account. To ensure his/her rights, the Pledgee shall notify the Bank of the pledge.

Entitlement to the use of the account

The account holders may only jointly decide upon entitlement to use the account, unless otherwise agreed.

Payment instruments

Funds may be withdrawn from the account and payment transactions concerning the account can be handled by means of payment instruments that have been approved by the Bank. The Bank and each account holder shall separately agree which instruments are to be provided to the account holder in question, unless otherwise stated in the account agreement.

All account holders agree jointly with the Bank on which instruments shall be provided to a person who is entitled to use the account, unless otherwise stated in the account agreement.

When the account is closed or the right to use the account is cancelled, the account holders and persons entitled to use the account shall immediately return the instruments to the Bank.

Receipt of information

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

The Bank will only deliver the information referred to in sections 1.4 and 11 free of charge to one account holder. The account holder receiving the information free of charge shall be agreed between the account holders and the Bank.

3. Rights of an account holder under a trusteeship

A person under a trusteeship can independently enter into an account agreement with the Bank if his/her competence is not limited. The account holder may then only use the account in accordance with the notification of the trustee.

A minor of at least 15 years of age may independently enter into an account agreement and manage any funds which, by virtue of special legislation, are paid to the minor or which he/she has earned through his/her own work.

4. Rights of a person entitled to use the account

4.1. Trustee's rights

The account holder's trustee has the right to manage the account in the same way as the account holder. The trustee agrees together with the Bank on the opening and closing of the account, provides the Bank with information regarding who is entitled to use the account, and agrees with the Bank on payment instruments. If there is more than one trustee, they will jointly manage the account and make decisions concerning the account, unless otherwise agreed on by the trustees and the Bank or unless the duties of the trustee are otherwise specified by the decision of the authorities.

Both the trustee and his/her client have the right to receive information about all of the client's account matters. The trustee's right to receive information also applies to the client's account matters prior to the appointment of the trustee. If the trustee is appointed only for the handling of a specific task, the trustee only has the right to receive information about account matters that directly relate to the assigned task.

4.2. Authorized guardian's rights

An authorized guardian, together with the account holder, has the right to agree with the Bank on the opening or closing of an account, the rights to use the account, and payment instruments.

4.3. Rights of a person entitled to use the account with permanent authorization

A person entitled to use the account with permanent authorization may access the funds in the account using the instruments that have been agreed upon by the account holder and the Bank. With the account holder's consent, the person entitled to use the account with permanent authorization may use the account online with his or her own online banking codes. When the account is closed or the right to use the account is cancelled, a person entitled to use the account with permanent authorization shall immediately return the instruments to the Bank.

A person entitled to use the account with permanent authorization is entitled to receive information about account transactions as long as the authorization is valid. If the account is included in the online service of the person entitled to use the account with permanent authorization, this person may examine that account's transaction data also from times prior to the authorization. A person entitled to use the account with permanent authorization cannot change the terms and conditions of the account, contract supplementary agreements that are linked to the account, pledge the funds in the account, close the account or transfer the authorization to another person or authorize another person to withdraw funds from the account, unless otherwise agreed upon.

4.4. Rights of a person entitled to use the account with a proxy

A person who is entitled to use the account by proxy may, with the Bank's approval, use the account, manage the account and receive information about account transactions in accordance with the extent of the authority specified in the detailed proxy provided by the account holder. A person who is entitled to use the account by proxy may not transfer the authorization to another person, unless otherwise stated in the proxy.

4.5. Rights of an external service provider

The customer may give consent to a Bank-external service provider for his or her account information to be delivered to an account information service. The Bank will deliver the requested information to the account information service. The Bank is not liable for any damage caused by the account information service. The Bank may confirm to an external service provider, who offers card payments methods, whether the customer's payment account has sufficient funds for the execution of a card payment transaction.

5. Overdrafts

The account holder and any person entitled to use the account may use payment instruments only in such a way as to ensure that the account is not overdrawn. If the account holder or person entitled to use the account does not use payment instruments in the aforementioned manner, the Bank is entitled to enter the debited amount as the Bank's receivable, which falls due immediately. If the matter concerns a violation of the agreement, the Bank is entitled to cancel the account agreement with immediate effect.

The account holder has the duty to pay to the Bank the penalty interest on the overdraft, the postal fee for the notification letter, and other charges and commissions incurred as a result of the overdraft. The Bank is entitled to debit the aforementioned charges and commissions from the account.

6. Right of the Bank to refuse utilisation of the account

The Bank has the right to refuse utilisation of the account if

- the Bank has not been provided with the information specified in section 1.2,
- the signature on the withdrawal slip does not match with the sample signature held by the Bank,
- the account user cannot satisfactorily prove his identity,
- the proxy does not meet with the demands of the Bank, or
- the Bank otherwise has cause to doubt the validity of the authority to use the account or
- the Bank estimates that it has reason to suspect that the account is being used or it will be used for criminal activities either directly or indirectly or that its use is otherwise in breach of current legislation or may cause harm to the Bank or a third party.

The Bank is entitled, for security reasons, to restrict the use of the account at branches other than the branch that holds the account.

Bank's right to block the account

The Bank has the right to block the use of the account, if

- the account holder is declared bankrupt,
- the person authorized by power of attorney confirmed by the local register office and the account holder cannot reach an agreement regarding the use of the account,
- a trustee is assigned to the account holder,
- the criteria of set-off laid down in the Credit Institutions Act have been met,
- any single account holder so demands, or
- the Bank has cause to suspect that the account is being misused.

The Bank is entitled to close the account when, regardless of notification, the funds in the account are insufficient to pay the Bank's charges and commissions, until such a time as the account holder has paid the Bank the charges and commissions pursuant to sections 5 and 10 of these terms and conditions. The Bank shall notify the account holder after the account has been closed.

7. Debiting and crediting the account, and the related value date

Debiting the account

The amount of the payment order will be debited from the account when the Bank has received the assigned transaction. If the due date for the assigned transaction is later than the date on which the assignment is received, the funds are debited from the account on the date specified in the assignment. If the due date for the assignment is not a banking day, the due date will transfer to the next banking day.

Cash withdrawals are debited from the account on the date on which the funds are withdrawn.

Crediting the account

Any payment transaction in euro that is carried out in real-time within one of Handelsbanken's branch operations in Finland is credited to the account of the account holder on the day of the week in question.

Any payment transaction in euro that is carried out between different banks or banking groups is credited to the account holder's account immediately on the banking day on which the funds have been paid to the account of the account holder's Bank and after the Bank has received the information necessary to carry out the transaction.

If the payment transaction has originally been paid in a currency other than euro, the funds are credited to the account holder's account immediately on the banking day on which the funds have been paid to the account of the account holder's Bank, after the Bank has received the information necessary to carry out the transaction, and the necessary currency exchange has been completed.

Cash deposits in euro are credited to the account immediately once the authenticity of the funds has been verified and the funds have been counted. If a cash deposit is in a currency other than euro, the necessary currency exchanges must be carried out before the account can be credited with the funds.

Exchange transactions can only be carried out on days that are considered to be banking days both in Finland and in the home country of the currency in question.

Value date

The value date for an account debit is the day on which the money is debited from the account.

The value date for a credit to the account is the banking day on which the money is paid to the account.

If the credited amount is in a currency other than the euro or the currency of a country belonging to the European Economic Area, the value date for the account credit is the banking day on which the necessary exchange transaction is carried out.

The value date for cash deposits is the date on which the funds are credited to the account. The value date for cash withdrawals is the date on which the funds are withdrawn from the account.

8. Reference rate of interest

8.1. Determining the reference rate

Handelsbanken Prime Interest

Handelsbanken Prime Interest is the Bank's own reference rate, which is changed by the administrative decision of the Bank. Handelsbanken Prime Interest is affected by short-term and long-term market interest rates, inflation development and the country's general economic situation.

The Bank does not provide advance notification of a change in the interest rate. The valid value of the reference rate of interest on any given date is published in the daily newspapers and is available from Bank branches and on the Bank's website.

8.2. Discontinuation or interruption of quotation of reference rate

If the quotation of the reference rate of interest is discontinued or interrupted, the reference rate applicable to the deposit shall be that which replaces the previous reference rate in accordance with the law or the decision or directives of the authorities.

If no replacement interest rate has been determined in the law or by the decision or directive of the authorities, the Bank and the account holder shall agree on the new reference rate applicable to the deposit. If the Bank and the account holder do not reach an agreement about the new reference rate prior to the end of the interest period, then the interest rate value that was applicable to the deposit prior to the end of the interest period shall further be used as the interest rate value applicable to the deposit.

If the Bank and the account holder do not reach an agreement about the new reference rate within 6 months from the end of the interest period, the Bank shall assign a new reference rate upon consulting with the authorities supervising banking operations.

9. Account transactions

The Bank shall maintain an accounting record of the deposited amount, its changes and other account transactions. The accounting record shall constitute reliable proof of the account holder's account balance, unless the account holder can prove otherwise.

10. Charges and commissions

The account holder is obliged to pay charges and commissions in accordance with the valid tariff of services for the opening, utilisation and maintenance of the account and for account information sent by the Bank. The Bank is entitled to debit the aforementioned charges and commissions from the account.

10.1. Reservation of cover for debiting charges and commissions

The account holder has the duty to ensure that there is sufficient balance in the account to cover the charges and commissions that the Bank is entitled to debit from the account in accordance with these terms and conditions or any other undertaking.

10.2. Entry of Bank charges and commissions, when the account has insufficient balance

If there is insufficient balance in the account to cover the charges and commissions that the Bank is entitled to debit, as described above in section 10.1, the Bank is entitled to enter the amount to be debited as its receivable.

These types of debits include, among others,

- 1) penalty interest, charges and commissions in accordance with the account agreement, and
- 2) charges and commissions that may be debited by the Bank based on other agreements between the account holder and any person entitled to use the account and the Bank, or on separate assignments.

10.3 Consequences of insufficient balance in the account

If the account has an insufficient balance to cover the penalty interest, charges and commissions described in section 10.2. which the Bank is entitled to debit, the account holder is obliged to pay the Bank and the Bank has the right to debit the account, from funds later deposited into the account, any penalty interest accrued for the receivable, the postage fee for the notification letter, and other charges and commissions incurred as a result of the collection of the receivable by the Bank.

11. Changes to the account agreement, the account terms and conditions, and the tariff of services

The Bank notifies the account holder in writing or electronically of any changes to the account agreement, account terms and conditions or the tariff of services. The change shall take effect on the date stated by the Bank, but no earlier than two months from the date on which the notification has been delivered to the account holder. The account holder is deemed as having received the notification within the time period defined in section 1.4.

The agreement shall continue to apply as amended unless the account holder notifies the Bank, before the effective date of the change(s), that he/she does not accept the change(s) proposed by the Bank. The account holder has the right to terminate the account agreement before the effective date of the change(s). If the account holder objects to the change(s), the account holder and the Bank have the right to terminate the account agreement in accordance with the terms and conditions stated in section 12.

12. Validity, termination and cancellation of the account agreement

The account agreement is valid until further notice, unless otherwise agreed.

The account holder's termination and cancellation right

Unless otherwise agreed upon in the account agreement, the account holder has, at any time, the right to terminate the account agreement with immediate effect, in which case any funds in the account must be withdrawn.

The account holder has the right to cancel the account agreement with immediate effect if the bank is in material breach of its obligations based on the account agreement. In this case, any funds in the account must be withdrawn.

The bank's termination and cancellation right

The bank has the right to terminate the account agreement with a period of notice of two (2) months starting from the termination, unless a longer period of notice has been defined in the account agreement.

With regard to a basic payment account, the bank only has the right to terminate the account agreement with a period of notice of two (2) months starting from the termination if

- a) there have been no account transactions during 24 successive months; or
- b) the account holder is no longer living legally in an EEA state.
- c) the Bank estimates that it does not have sufficient data to know the customer properly as required under current legislation, or
- d) there is some other specific reason to terminate the account agreement.

The bank has the right to cancel the account agreement with immediate effect if the account holder or another person entitled to use the account is in material breach of their obligations based on the account agreement.

With regard to a basic payment account, the bank only has the right to cancel the account agreement with immediate effect if

- a) the account holder or another person entitled to use the account has used the account for illegal purposes; or
- b) the account holder has provided incorrect information or failed to provide information, with correct information having led to the rejection of the basic payment account application.

The bank sends a notification of termination or cancellation to the holder of the basic payment account in writing and to the holder of another payment account in writing or in electronic format.

The Bank is entitled to close the account when the period of notice has expired or the account agreement has been cancelled in the manner described above. If either party terminates or cancels the account agreement, all charges and commissions relating to the account shall fall due for immediate payment once the period of notice has ended or the cancellation has entered into force. The Bank shall refund any charges and commissions paid by the account holder in advance as far as they concern the period following the effective date of the termination.

If there are funds in the account on the date that the account is closed, these funds shall be retained by the Bank on behalf of the account holder. No interest is paid on these funds.

Once the period of notice has expired or the cancellation of the account agreement has come into effect, the services linked to the account can no longer be utilised.

13. The account holder's right as a consumer to cancel an account agreement contracted by remote communication

If the account agreement has been concluded through remote communications such as online bank, the account holder has the right to cancel the account agreement within 14 days of the conclusion of the agreement or on a later date on which the account holder has received the advance information and terms and conditions of the agreement by means of a permanent medium.

A cancellation must be made to the Bank in writing, and it shall identify the account agreement specifically. Payment instruments that have been linked to the account, such as debit cards, must be returned in connection with the cancellation under penalty of nullification of the cancellation. Any other agreements for services linked to the account in question shall end automatically in connection with the cancellation.

Any charges and commissions for services linked to the account that are due for payment must be paid immediately in connection with the cancellation. The Bank will not return any charges and commissions that have already been debited. The Bank will return to the customer all funds deposited to the account without delay and no later than 30 days from the arrival of the cancellation notification; no interest will be paid on the funds.

14. Force Majeure

A contractual party is not liable for any damage if it can show that the ability to fulfil its obligations has been prevented by an unusual and unforeseeable obstacle, which the party had no control over and whose consequences could not be avoided by due diligence. Neither is the Bank responsible for damage if the fulfilment of obligations based on this agreement conflicts with the Bank's own obligations as prescribed by law.

Each contracting party has the duty to notify the other party as soon as possible if an insurmountable obstacle arises. The Bank may provide notice about the insurmountable obstacle in the daily national newspapers in Finland and comparable electronic communications media.

15. Liability for damage

The Bank is liable to indemnify the account holder for any direct and consequential loss or damage in accordance with the stipulations specified in sections 15.1, 15.2 and 16. The Bank is also liable to indemnify the account holder for any loss of interest caused by a fault or negligence of the Bank. The Bank shall only refund any service charges levied by the Bank that specifically concern the fault or negligence that has resulted in the loss or damage.

The account holder is not entitled to receive compensation from the Bank unless he/she or the person entitled to use the account notifies the Bank of the default within a reasonable time after he/she has or should have discovered the default. The Bank is not, however, liable for losses or damage, if the Bank has been prevented from fulfilling its obligations by a force majeure as defined in section 14.

15.1 Direct loss and damage

The Bank is liable to indemnify the account holder for any direct loss or damage caused by a fault or negligence of the Bank. These types of direct damage are considered to be the necessary investigative costs for the clarification of the error.

15.2 Consequential loss and damage

The Bank is only liable to the account holder for any consequential damage caused by the Bank's negligence insofar as the matter concerns an action that is not in compliance with the obligations laid down in the Act on Payment Services or in the account agreement based on the Act. Consequential damage are therein considered to be a loss of income due to an incorrect procedure of the Bank or subsequent measures, damage resulting from other contractual obligation, or other comparable damage. The Bank is not, however, liable for any consequential loss or damage caused by a fault or negligence in the course of the execution of a payment transaction.

The Bank shall compensate, however, for any consequential damage, which is causally connected to a Bank action that runs counter to the law or agreement, and which the Bank could reasonable have been expected to foresee.

The Bank cannot appeal to the limitations of risk, if the Bank or the action of a person for the Bank is liable has caused the damage in a manner that was intentional or was the result of gross negligence.

16. Limitations of loss

The account holder or a person entitled to use the account shall undertake reasonable means of limiting the loss. If he/she neglects to do this, he/she becomes solely responsible for any resulting losses. Damage payable by the Bank on the basis of any action that runs counter to the law or this agreement can be reconciled, if it is unreasonable with consideration for the cause of the violation, the influence on the damage by the account holder or a person entitled to use the account, compensation for a payment service, the Bank's ability to foresee and prevent the damage and other circumstances.

17. Supervisory authority

The operations of the Bank are supervised by the Swedish financial supervisory authority (www.fi.se), and, in terms of consumer issues, the Finnish Consumer Agency (www.kkv.fi).

The address of the Swedish financial supervisory authority is: Finansinspektion, Box 7821, SE-103 97 Stockholm, Sweden.

The contact information for the Finnish Consumer Agency is: Finnish Competition and Consumer Authority, P.O. Box 5, FI-00531 Helsinki; tel. +358 (0)29 505 3000 (switchboard).

18. Customer advisory service and legal remedies outside the court

In matters related to this agreement and its terms and conditions, the customer should primarily contact the Bank. In case of a customer complaint, the Bank will, as a rule, reply to the customer within 15 banking days from the contact, either in writing or in some other permanent manner, as agreed.

Consumers and small corporate customers may submit disputes related to the general terms and conditions of the account for settlement by the Finnish Financial Ombudsman Bureau (FINE, www.fine.fi) or the Banking Board within the Bureau or the Consumer Disputes Board (KRIL, www.kuluttajariita.fi).

19. Jurisdiction and applicable law**19.1. Account holder is a natural person**

Any disputes arising from this agreement will be settled by the District Court of Helsinki or in the District Court of the juridical district of Finland within which the account holder resides. If the account holder does not reside in Finland, disputes will be settled by the District Court of Helsinki.

19.2. Account holder is other than a natural person

Any disputes from this agreement will be settled by the District Court of Helsinki.

19.3. Applicable law

This agreement shall be governed by the laws of Finland.

20. Deposit guarantee**20.1. Account holder is a natural person**

This account is covered by the deposit guarantee scheme according to a decision of the Swedish National Debt Office. Each account holder is entitled to compensation for the total funds on his or her account(s) with the Bank to a maximum amount of EUR 100,000. The Swedish National Debt Office will make the compensation available for the account holder within seven banking days of the date on which the Bank was declared bankrupt, or the Swedish Financial Supervisory Authority ordered the guarantee to commence. In addition to this amount, an account holder may for 12 months receive compensation for funds attributable to certain defined events, such as the sale of private housing, termination of employment, inheritance and insurance compensation. The maximum amount of compensation is SEK 5 million. For the first six months from the date of the deposit, the deposit guarantee covers in full the funds intended for changing private housing, if the intention is to use the funds for purchasing a home of one's own.

Further details are available from www.riksgalden.se.

20.2. Account holder is other than a natural person

Unless otherwise stated, this account is covered by the Swedish deposit guarantee scheme in accordance with the decision of the Swedish National Debt Office.

Each customer is entitled to compensation for the total funds on his or her account(s) with the Bank to a maximum amount of EUR 100,000. The Swedish National Debt Office makes the compensation available to the customer within seven banking days of the date on which the Bank was declared bankrupt, or the Swedish Financial Supervisory Authority ordered the guarantee to commence.

The following Swedish customers, or their non-Swedish equivalents, cannot receive compensation under the guarantee: banks, credit market companies, securities companies, insurance companies, reinsurance companies, mutual benefit societies, financial institutions according to the Swedish Banking and Financing Business Act (2004:297), securities funds or alternative investment funds, pension funds, county councils, municipalities or other government agencies.

Further details are available from www.riksgalden.se.