

## GENERAL TERMS AND CONDITIONS GOVERNING A CURRENCY ACCOUNT, corporate customers

The terms and conditions are in use from 01.10.2019

The currency 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 currency account agreements 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.

**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.

**Execution of 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.

**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 bank identifiers 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 by authorization based on legal representation or 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.

**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.

### 2. Opening an account

#### 2.1. 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.

#### 2.2. Duty of disclosure to the Bank

The account opener is responsible for providing 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 e.g. their name, personal identification number and/or business ID, mailing address, domicile information, and any other information required by the Bank so that the Bank may know its customer, such as the actual beneficiaries, and in addition, if requested by the Bank, a signature sample. The account holder and any person entitled to use the account shall immediately notify the Bank of any changes to the aforementioned information.

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

#### 2.3 Notifications between the Bank and the Customer

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 the local register office, or
- making them available to the Customer in the Bank's online service or other means agreed upon separately.

The Bank will provide other notifications concerning the account by making them electronically available in the online service or by sending them or in writing to the address that has been provided to the Bank or the local register office. 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. 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 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.

### **3. Reference rate of interest 3.1. Determining the reference rate**

#### **3.2. Handelsbanken Interest Rate per Currency**

For each currency the Handelsbanken Currency Interest is the Bank's own reference rate, which is changed by the administrative decision of the Bank. For each currency, the reference rate is based on the interest level prevailing on the international money and capital market.

The account interest is comprised of the reference rate for the relevant currency and of the margin to be deducted from the said reference. The account may also be free of interest. The reference rate is adjusted once each week. The Bank reserves the right to adjust the reference rate daily, if it is deemed necessary considering the situation in the international money and capital market. The Bank does not provide advance notification of a change in the interest rate.

#### **3.2 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.

### **4. Operation of the account and payment instruments**

If there are two or more account holders, each account holder may use the account severally, unless otherwise agreed upon. 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 the use of the account. The account can then only be used by all the account holders jointly.

Funds may be withdrawn from the account by means of payment instruments for operating the account as are approved by the Bank. The Bank and the account holder shall separately agree which payment instruments are to be provided to the account holder and any person entitled to use the account.

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

### **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.

### **6. Overdrafts**

The account holder and any person entitled to use the account may utilise the payment instrument only in such a way as to ensure that the account is not overdrawn. If the account holder or any person entitled to use the account does not use the payment instrument 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 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 in accordance with the valid tariff of services incurred as a result of the overdraft. The Bank is entitled to debit the aforementioned charges and commissions from the account.

### **7. 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 2.2,
- 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.

### **8. Bank's right to block the account**

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

- the account holder is placed in liquidation, is declared bankrupt or suspends his/her payments,
- the criteria of set-off 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 6 and 11 of these terms and conditions.

The Bank shall notify the account holder after the account has been closed.

### **9. 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**

The funds of any payment transaction in EEA state's currency are credited to the account of the account holder 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, and the necessary currency exchange has been completed.

The funds of any payment transaction in other currency are credited to the account holder's account on the following banking day after 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, and the necessary currency exchange has been completed.

Cash deposits in EEA state's currency are credited to the account, at the latest, on the banking day following the day on which the authenticity of the funds has been verified, the funds have been counted and the necessary currency exchange has been completed.

Cash deposits in other currency are credited to the account no later than the fifth (5) banking day after the authenticity of the funds has been verified, the funds have been counted and the necessary currency exchange has been completed.

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 commissions is paid to the account.

If the credited amount is in a currency other than euro, 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.

**10. Account transactions** 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

The Bank shall maintain an, unless the account holder can prove otherwise.

**11. 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.

**11.1. 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.

**11.2. 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 11.1, 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.

**11.3. Consequences of insufficient balance in the account**

If the account has insufficient balance to cover for the penalty interest, charges and commissions described in section 11.2 which the Bank is entitled to debit, the account holder is obligated 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.

**12. 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.

**13. Changes to the agreement and the terms and conditions governing the account****13.1 Changes diminishing the rights of the account holder**

The Bank shall notify the account holder in writing or electronically of any changes to the account agreement and the terms and conditions governing the account which increase the account holder's obligations or diminish his/her rights and which have not arisen due to changes in the law or decision of the authorities. The change shall take effect on the date stated by the Bank, but no earlier than one month 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 2.3.

The agreement shall continue to apply as amended unless the account holder notifies the Bank by the effective date of the change(s) in writing or electronically, in the manner separately agreed, that he/she does not accept the change proposed by the Bank. If the account holder does not accept the change to the account agreement or to the terms and conditions governing the account, the account holder and the Bank have the right to terminate the account agreement in accordance with section 15 below.

**13.2. Other changes**

The Bank is entitled to issue notification of the change by publishing it in the Bank branches or on the Bank's website.

The account holder is entitled to terminate the account agreement in accordance with section 14 below.

The change shall take effect, at the earliest, after one month from the date on which the change has been published in the Bank branches or on the Bank's website.

**14. Changes to the tariff of services****14.1. Debiting new charges and commissions**

The Bank shall notify the account holder in writing or electronically of any change which enables the Bank to add to the account agreement a new charge or commission which was not included in the tariff of services on the date on which the account agreement was signed, and which has not arisen due to a change in the law or the decision of the authorities. The Bank is entitled to debit the new charge and commission from the date stated by the Bank, but no earlier than one month from the date on which the notification has been sent to the account holder.

The agreement shall continue to apply as amended unless the account holder notifies the Bank by the effective date of the change(s) in writing or electronically, in the manner separately agreed, that he/she does not accept the change proposed by the Bank. If the account holder does not accept the change to the account agreement or to the terms and conditions governing the account, the account holder and the Bank have the right to terminate the account agreement in accordance with section 14 below.

#### 14.2. Other changes in charges and commissions

The Bank shall provide notification of any change by which a charge or commission is added by the Bank to the account agreement as a result of a change in the law or the decision of the authorities by publishing the change in the Bank's tariff of services. A change in the tariff of services shall take effect, at the earliest, after one month from the date on which the change has been published in the tariff of services unless otherwise specified by the change in the law or the decision of the authorities.

The Bank shall notify the account holder of any increase in the charges or commissions in the tariff of services by publishing the increased amount of the charge or commission in the account statement or otherwise in writing. A change in the tariff of services shall take effect, at the earliest, after one month from the date the notification is given in the account statement or in another written form.

The account holder is entitled to terminate the account agreement in accordance with section 15 below.

#### 15. Validity, termination and cancellation of the account agreement

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

The account holder and the Bank have the right to terminate the account agreement with one (1) month's notice, unless otherwise specified in the account agreement.

The Bank is entitled to cancel the agreement with immediate effect if the account holder or any person entitled to use the account significantly violates the obligations as stated within the account agreement. Correspondingly, the account holder is entitled to terminate the account agreement with immediate effect, if the Bank has significantly violated the obligations as stated within the account agreement. In such a case, the funds in the account shall also be immediately withdrawn.

The Bank sends a notification of the termination or cancellation to the account holder in writing or electronically.

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.

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.

#### 16. 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.

#### 17. Liability for damage

The Bank is only obligated to compensate the account holder for direct damage caused by the Bank's own negligence. In these cases, the Bank only compensates the loss of interest and any necessary investigative costs required for the clarification of the error. The Bank shall only refund any charged service fees that specifically concern the negligence that has resulted in damage.

The Bank is not responsible for any indirect damage to the account holder, unless such damage were intended or the result of gross negligence.

#### 18. Limitations of loss

Account owner 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 owner 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.

#### 19. 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 refer disputes relating to these terms and conditions for processing by the Finnish Financial Ombudsman Bureau ([www.fine.fi](http://www.fine.fi)) or by the Banking Complaints Board operating as part of the Bureau. Consumers may also have their disputes processed by the Consumer Disputes Board ([www.kulttajariita.fi](http://www.kulttajariita.fi)).

#### 20. Supervisory authority

The Bank is supervised by the Swedish financial supervisory authority [www.fi.se](http://www.fi.se), and in consumer issues, also the Consumer Ombudsman [www.kkv.fi](http://www.kkv.fi). Contact information to the Swedish financial supervision authority: Finansinspektion, P.O. Box 7821, SE103 97 Stockholm, Sweden.

#### 21. 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.

##### 21.1. 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.

##### 21.2. 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.

##### 21.3. 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.

**21.4. Additional information and contacts**

The Bank's privacy statement is available online at [www.handelsbanken.fi](http://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](mailto: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](http://www.tietosuoja.fi).

**22. Jurisdiction and applicable law**

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

This agreement shall be governed by the laws of Finland.

**23. Deposit guarantee**

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](http://www.riksgalden.se).