

Terms and condition for Payment card for children.

1. Brief description of the service

The payment card is a payment instrument (a cash withdrawal and debit card) issued by a bank for debiting of the account to which the card is linked. The cash balance in the account shall be funds which the minor has a right to use independently (free disposal funds). The payment card can be used in terminals to pay for goods or services (payment terminals) and to withdraw cash from the banks' cash machines (ATMs). If offered by the bank, the payment card can be used to shop online and/or for contactless payment without a personal identity number (PIN). The account holder must comply with the rules that apply at all times to the use of the payment card.

2. Formation of contract and requirement for consent of guardian

The contract concerns the use of a payment card by a child under 13 years of age. In addition to the terms and conditions of this contract, the bank's General Terms for Deposits and Payment Services shall apply, including the Terms and Conditions of Accounts for Persons under age. In the event of conflict, the terms and conditions of the contract for the use of a payment card by a child shall take precedence over the General Terms for Deposits and Payment Services. The written consent of the account holder's legal guardian is required to enter into a contract for use of a payment card. If there are two legal guardians, they must both consent. By consenting, the legal guardian or guardians confirm that:

- a) the account holder is given right of use to funds that are or will be credited to the account for which the card is issued,
- b) the account holder is given the right to use the payment card to purchase goods and services. The consent is given within the withdrawal and transaction limits set for the card,
- c) the account holder and the legal guardian or guardians have received written information about use of the card, and that the user guidelines will be reviewed together with the account holder, cf. Clause 3,
- d) the stipulated notification procedures will be complied with in the event of loss of the card and/or PIN, cf. Clause 7,
- e) the parents are aware of their liability for wrongful acts on the part of their children, cf. Clause 15.

One guardian alone can, by contacting the bank, revoke the account holder's right of use to the account and right to use the card.

3. Information about the use of the card, etc.

As regards the information that the account holder and legal guardian(s) receive, they should note the following in particular:

- a) the payment card's areas of use
 - b) storage of the payment card and PIN, and advice about which PINs should not be chosen
 - c) the withdrawal and transaction limits stipulated for the area or areas where the payment card can be used
 - d) the procedure for notification of loss of the payment card and/or PIN and the blocking of the payment card in such case
 - e) the account holder and legal guardian(s)/parents' liability and risk in relation to unauthorised payment transactions.
- The guardian(s) must go through the contract and the user guidelines received together with the account holder. In that connection, the guardian(s) must emphasise the importance of not handing the card over to unauthorised persons and not disclosing the PIN code to others.

The guardian(s) can, by agreement with the bank, have insight into the account and, if relevant, be sent account information.

4. The costs of establishing, holding and using payment cards are shown in the bank's current price list, account information and/or in another appropriate manner. To the extent that the payment card can be used with a PIN code in another currency than the one the account is denominated in, the transaction amount will be converted from the currency of the user country into NOK on the same day as the amount is settled between the foreign bank and the account holder's bank. The day of conversion will depend on how quickly the merchant, or the merchant's bank, sends the card transaction for settlement. The conversion will use the market rate for buying/selling currency plus a conversion charge.

5. Issuing of the payment card and personal identity number (PIN)

The bank will prepare the payment card for use in payment terminals, ATMs and other card systems within the specified areas of use. The account holder will be assigned a personal identity number (PIN) that must not be disclosed to anyone else. The bank shall have satisfactory procedures for issuing/handling over of payment cards and PINs to account holders. When the account and/or contract is terminated or the bank, on other reasonable grounds, so demands, the payment card must be immediately returned or destroyed. The card will be blocked for further use.

6. The card's validity period. Renewal

The payment card is issued for a certain period of validity, normally two years. If the card has been used the last 18 month prior to the expiry date, a new card will be sent to the account holder

unless the account holder has reached the age of 18 years. At the age of 13 years the account holder will be offered a Ungdomskort (You h Card) on the conditions that apply to Ungdomskort.

7. Protection of the card and PIN. Notification in the event of loss

The card is personal, and must not be transferred or otherwise handed over to or used by people other than the person to whom it was issued. The account holder must ensure that the card does not fall into the hands of unauthorised persons. The account holder must take all reasonable precautions to protect the personal identity number (PIN) as soon as the card is received. The PIN must not be disclosed to anyone, not even to the police or the bank. Moreover, the PIN must not be used under circumstances where it can be seen or memorised by others. The PIN must be memorised. If it must be written down, this must be done in such a way that it is impossible for anyone but the account holder to understand what the numbers relate to. Such notes must not be kept in the proximity of the card. The account holder/legal guardian must notify the bank or the bank's appointed representative without undue delay if the account holder becomes aware of loss, theft or unlawful acquisition of the payment card, that the PIN has come to the knowledge of unauthorised persons, or of unauthorised use. The account holder/legal guardian must make use of Nordea's available means of notification, and otherwise contribute to blocking the payment card as soon as possible. Once such notification has been given, the bank will prevent use of the payment card. The bank must confirm to the account holder/legal guardian that such notification has been given and the time of such notification, and ensure that the account holder can document that he/she has given such notification for a period of 18 months after notification is received. The bank will not claim any compensation for such notification. The account holder/legal guardian must inform the bank immediately if the payment card is found.

8. Use of the payment card

Use of the card will be charged to the account for which the payment card is issued. The account holder keys his/her personal identity number (PIN).

9. Amount limits, etc.

The payment card may be used within the agreed withdrawal and transaction limits, for example per transaction, per period and total amount. The minor's age, maturity and needs shall be taken into consideration when stipulating such withdrawal and transaction limits. The bank can change the areas of use and transaction limits by giving the account holder and legal guardian two months' notice. Provided that security considerations make it necessary, the bank can without any prior notice limit the card's area of use, lower the various transaction limits and make other changes in the security safeguards or similar. The bank must notify the account holder and legal guardian of this as soon as possible.

10. Debiting of account

The account holder's account will normally be debited immediately when the payment card is used. The bank cannot debit the account later than six months after the payment card was used, unless the account holder has consented to the account being debited later. The bank can nevertheless collect the transaction amount in accordance with the ordinary rules for the collection of monetary claims.

11. Revoke of payment transactions

Payment has taken place when a card transaction (the payment order) has been approved by the account holder and accepted by the payment system. The account holder cannot stop or revoke the transaction after this time.

12. Own control

The account holder/legal guardian should keep track of transactions on the account in order to discover any incorrect debiting. The account holder/legal guardian must notify the bank as soon as possible, and no later than 13 months from the time of debiting, if information from the bank does not agree with the account holder's/legal guardian's own records.

13. Available amount

The account holder is not entitled to debit the account for amounts exceeding the available funds on the account at the time of debiting. Pursuant to Section 1-1 of the Norwegian Act relating to Compensation in Certain Circumstances (Skadeserstatningsloven), if the account holder intentionally debits more than the available amount, the account holder is obliged to compensate the bank for its loss, insofar as that is deemed reasonable having regard for the account holder's age, maturity, conduct, financial position and other circumstances.

14. Liability in the event of unauthorised use of the payment card The bank is liable for unauthorised debiting (payment transactions) unless otherwise provided for in the provisions below. A payment transaction is deemed to be unauthorised if the account holder has not consented to it, either before or after the transaction took place. The account holder is liable for losses of up to NOK 200 resulting from unauthorised payment transactions due to use of a lost or stolen payment card if the PIN was used. The account holder is liable for losses up to NOK 1,200 resulting from unauthorised payment transactions due to the account holder having wilfully neglected one or more of his/her obligations under clause 7 of this contract which the account holder understood or must have understood could result in unauthorised use of the card. The account holder is not liable for losses resulting from the use of a lost, stolen or unlawfully acquired payment card after the account holder has notified the bank in accordance with Clause 7, unless the account holder has acted fraudulently. Nor is the account holder liable if the bank has failed to ensure that the account holder/legal guardian can give such notification, cf. the Norwegian Financial Contracts Act (Finansavtaleloven) Section 34 second paragraph second sentence.

When assessing whether the account holder can be held liable pursuant to the above rules and, if relevant, when setting the amount of damages, reasonable account will be taken of the account holder's age, maturity, conduct, financial position and other circumstances, cf. the principles set out in Section 1-1 of the Norwegian Act relating to Compensation in Certain Circumstances. The account holder's liability under this clause can be reduced in accordance with Section 36 of the Norwegian Financial Contracts Act should the payment card system not meet acceptable standards and the unauthorised use be connected to this.

15. Parents' liability

Pursuant to the Norwegian Act relating to Compensation in Certain Circumstances Section 1-2 subsection 1, parents are liable for losses caused by children and young people under 18 years of age, provided that they have failed to provide due supervision or otherwise failed to do everything that is reasonable to require under the circumstances to prevent infliction of the loss. Regardless of whether they are at fault, the parents are liable for up to NOK 5,000 per loss event resulting from wrongful acts on the part of the account holder, cf. the Norwegian Act relating to Compensation in Certain Circumstances, Section 1-2, subsection 2. The liability is limited, however, to an amount corresponding to the transaction limits that apply to the payment card, unless the account holder has committed or aided or abetted fraud against the bank.

16. Complaints Return

If the account holder disputes that he/she is liable for a debit transaction pursuant to the liability rules in Clause 12, the bank shall return the amount and compensate the account holder for the loss of interest from the time the amount was debited, provided that the account holder or the legal guardian or guardians submit a claim for

such return without undue delay after the account holder became or should have become aware of the matter, and no later than 13 months after the amount was debited. The duty to return debited amounts does not apply if the account holder/legal guardian(s) has(ve) acknowledged responsibility for the debit transaction in writing, or if the bank has brought legal action or brought the case before the Norwegian Banking Complaints Board (Finansklagenemnda) within four weeks of receiving a written objection from the account holder/legal guardian(s). If the case is dismissed by the Complaints Board or a court of law, a new four-week deadline will run from the date on which the bank became aware of the dismissal of the case. The duty to return debited amounts does not apply to the account holder's NOK 200 liability. The obligation to return debited amounts does not apply to incorrect registration at the merchant which the account holder should have discovered when using the card to pay for goods or services. Such complaints must be made to the seller (merchant). The bank accepts no liability for the quality, nature or delivery of goods or services purchased unless otherwise specified in or pursuant to the law. If the account holder or legal guardian or guardians suspect that the account holder has been the victim of a criminal offence in connection with debiting of the account, the bank can demand that the account holder/legal guardian or guardians report the offence to the police. The account holder/legal guardian or guardians shall provide a written account of the circumstances surrounding any loss situation to the bank.

17. The bank's blocking of the payment card for security reasons, etc.

The bank can block the payment card regardless of whether it has received notification pursuant to Clause 7 if there are reasonable grounds relating to the security of the payment card or suspicion of unauthorised or fraudulent use. The bank shall notify the account holder/guardian(s) that the card has been blocked and inform him/her of the grounds for this. Such notification shall be given before the payment card is blocked or, if that is impossible, immediately after the card has been blocked. If such notification will be detrimental to legitimate security considerations or will be in breach of the law or provisions specified in pursuance of the law, the bank may omit to give such notification.

18. Technical failure, posting errors or similar

The bank is liable for losses incurred by the account holder if the account has been wrongfully debited as a result of technical failure, posting errors or similar circumstances, including any such faults arising at the merchant. Should the account holder/legal guardian(s) invoke technical failure in the card system, the bank must substantiate that the system functioned as it should during the time in question. The bank is not liable if the payment card cannot be used as a result of an interruption of the operation of the card system, the ATM being out of bills or similar, unless the bank has acted negligently. Such liability for negligence is limited to the account holder's direct loss, however.

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