

## Terms and conditions for Payment card for youth

### 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. The entry into the agreement and requirement for consent of guardian

The Agreement applies to use of a payment card for young people between 13 and 18 years of age. In addition to the terms and conditions of this agreement, Nordea's General Terms for Deposits and Payment Services including Agreement terms for accounts for minors shall apply. In the event of conflict, the terms and conditions of the contract for the youth payment card 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 for young people under the age of 15. If there are two legal guardians, they must both consent. For young people under the age of 15, the consent from the legal guardian(s) must also include use of the payment card for contactless payment without a PIN.

By consenting the legal guardian or guardians confirm that:

- 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,
- the account holder is given the right to use the payment card to purchase goods and services, potentially that the card can be used for online shopping and/or contactless payment without a PIN. The consent is given within the withdrawal and transaction limits set for the card,
- 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,
- the stipulated notification procedures will be complied with in the event of loss of the card and/or PIN or other personal security device, cf. Clause 7.
- the legal guardian(s)/parents are aware of their liability for wrongful acts on the part of their children, cf. Clause 15.

A single guardian can, on his or her own, contact the bank to revoke the account holder's right of use to the account and right to use the card for account holders that are under the age of 15.

### 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:

- the payment card's areas of use, including whether the card can be used in certain situations for contactless payment without a PIN and in such case how the card can be activated for this.
- storage of the payment card, PIN, and/or other personal security device, as well as advice about codes that should not be chosen
- the withdrawal and transaction limits stipulated for the area or areas where the payment card can be used
- the procedure for notification of loss of the payment card and/or PIN/personal security device and deactivating the payment card in this connection.
- the account holder and legal guardian(s)/parents' liability and risk in relation to unauthorised payment transactions.

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

### 4. Prices and information about prices

The costs of establishing, holding and using the payment card are stated in Nordea's current price list, on bank statements and/or in another appropriate manner. To the extent that the payment card can be used 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 the conversion takes place depends on how quickly the foreign merchant, or merchant's bank connection, sends the card transaction to be settled. The conversion is based on the market rate for the purchase/sale of the currency with the addition of a conversion fee.

### 5. Issuance of the payment card and PIN

Nordea 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 PIN and potential other personal security device that must not be disclosed to anyone else. The bank shall have satisfactory procedures for the issuing/handling over of payment cards and PIN/security device 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 period of validity. Renewal

The payment card is issued for a specific period, normally three years. If the card has been used the last 18 months prior the expiry date, a new card will be sent to the account holder, unless the account holder has reached the age of 18 years or the contract has been terminated by the account holder, the legal guardian(s) or the bank.

### 7. Protection of the card and PIN. Notification of loss

The card is personal and must not be transferred or in any other way entrusted to or used by others. 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 security devices (e.g. PIN) relating to the card as soon as she/he has received the card. The PIN/security device must not be revealed to anyone, including the police or Nordea. The PIN/security device must not be used under such conditions that others can see it or learn it. The PIN must be memorised. If the PIN must be written down, it must be done in such a way that it is impossible for anyone but the account holder to understand what the numbers relate to. The note with the PIN number must not be kept together with the card. The account holder/guardian must notify Nordea or its representative without undue delay if the account holder discovers or suspects that the card has been lost, stolen or acquired by an unauthorised person or that the PIN has come to the knowledge of an unauthorised third party. The account holder/guardian must use the notification procedures provided by Nordea, and otherwise help to ensure that the payment card is blocked as soon as possible. Once such notification has been given, the bank will prevent the payment card from being used. Nordea must give the account holder confirmation that notification has been provided and the time it was provided, and ensure that the account holder can document such notification for 18 months after it has been given. Nordea will not claim any compensation for the notification. The account holder/guardian must immediately notify Nordea if the payment card is found.

### 8. Use of the payment card

The account that the payment card is linked to is charged when the card is used. The account holder must normally enter their PIN. If it is agreed that the payment card can be used for contactless payment, the card can be used without a PIN. If it is agreed that the payment card can be used for purchase of goods and services on the internet, the card number is used without a PIN. When shopping online, the account holder will have to use another assigned personal security device.

### 9. Debit limits, etc.

The payment card can be used within the stipulated withdrawal and debit limits. This applies to cash withdrawal limits, maximum amounts per transaction and per defined period. The minor's age, maturity and needs shall be taken into consideration when stipulating such withdrawal and transaction limits. The debit limits will depend on whether the card is used with or without a PIN and/or other assigned personal security device. Nordea may on two months' prior notice change the areas of use and debit limits. If required for security reasons, and with no prior notice, Nordea may limit the card's areas of use, lower the various debit limits and make other changes to the security procedures, etc. Nordea must immediately notify the account holder and guardian of such changes.

### 10. Charges to the account

Upon use of the payment card the account holder's account will normally be charged immediately. Nordea cannot charge the account later than six months after the card has been used unless the account holder agrees. The bank can nevertheless collect the transaction amount in accordance with the ordinary rules for the collection of monetary claims.

### 11. Revoking 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. Receipts and user control

The account holder should keep the receipt upon use of the card for subsequent checking against the bank statement. The account holder must notify Nordea as soon as possible and no later than 13 months after the time of debiting if the information received from Nordea is not in accordance with the account holder's own records.

## 13. Available amount

The account holder is not entitled to debit the account for an amount exceeding the available balance on the account at the time of debiting. Pursuant to Section 1-1 of the Norwegian Act relating to Compensation in Certain Circumstances, if the account holder debits more than the available amount, either through negligence or with intent, 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 related to unauthorised use of the payment card

Nordea is liable for unauthorised withdrawals or other charges (payment transactions) unless otherwise stated below. The payment transaction is deemed unauthorised if the account holder has not confirmed the transaction, either before or after its execution. The account holder is liable for losses relating to any unauthorised payment transactions up to a maximum of NOK 1,200 resulting from the use of a lost or stolen payment card if the PIN or other personal security device has been used. The same applies to payment transactions that are due to the misappropriation and use of the payment card if the account holder has failed to protect the PIN or personal security device. The account holder is liable for a maximum of NOK 12,000 for any loss caused by unauthorised payment transactions if the loss is due to the account holder's gross negligence in failing to fulfil his/her obligations under Clause 7 of this agreement.

If the loss is due to the account holder wilfully failing to fulfil his/her obligations under Clause 7 above, the account holder shall bear the entire loss. The same applies if the loss is due to fraudulent behaviour on the part of the account holder. The account holder is not liable for losses due to the use of a lost, stolen or misappropriated payment card after the account holder has notified Nordea pursuant to Clause 7, unless the account holder has acted fraudulently. The account holder is not liable if Nordea has failed to ensure that the account holder can give such notification, see section 34, second subsection, second sentence of the Norwegian Financial Contracts Act ("Finansavtaleloven"). 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 according to this clause may be reduced pursuant to section 36 of the Norwegian Financial Contracts Act if the payment card system does not meet responsible standards and the unauthorised use is connected to this.

## 15. Legal guardian(s)/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 legal guardian or guardians 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 and abetted fraud against the bank.

## 16. Complaints. Refunds

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 time the amount was debited. The duty to refund the charge does not apply if the account holder has accepted liability for the charge in writing, or Nordea has, within four weeks after having received written objection from the account holder, brought legal action or brought the case to the Norwegian Banking Complaints Board within four weeks from the receipt of the account holder's written objection. Should the matter be dismissed by the Board or a

court, a new time limit of four weeks applies from the date when Nordea became aware of the dismissal. Nor does the duty to refund apply to amounts erroneously registered by the merchant which the account holder ought to have discovered when using the card to pay for the goods or services. Such complaints must be addressed to the merchant. Nordea does not accept liability for the quality, nature or delivery of goods or services bought, unless otherwise stated in or pursuant to legislation. If the account holder/guardian(s) suspects that he/she has become the victim of a criminal offence in connection with charges to his/her account, Nordea may demand that the account holder/guardian(s) reports the matter to the police. The account holder/guardian must provide Nordea with a written report on the circumstances associated with any loss situation.

## 17. Nordea's right to block the payment card for security reasons, etc.

Regardless of whether Nordea has been notified by the account holder according to Clause 7, Nordea may block the payment card for security reasons or on suspicion of unauthorised or fraudulent use. Nordea must notify the account holder of the blocking and the reason for it. Such notice must be given before the payment card is blocked, or if not possible, immediately after the card has been blocked. Nordea may refrain from giving such notice 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.

## 18. Technical failures, bookkeeping errors, etc.

Nordea 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 when such errors occur in the merchant's system. Nordea is not liable if the bank can substantiate that the system was functioning normally at the time in question. Nordea is not liable if the card cannot be used due to a breakdown in the card system, empty ATMs, etc., unless Nordea has acted negligently. The liability for such negligence, however, is limited to the account holder's direct loss.

## 19. Special conditions for online retailing using the Visa part of the payment card

### 19.1. Scope

These special conditions apply to the account holder's use of the Visa part of the payment card for the purchase of goods or services via the internet.

### 19.2. The right to have a charged amount refunded in certain cases

If the account holder has used the Visa part of the payment card for online retailing, the account holder is entitled to a refund from the bank in the following cases:

- If the account holder has not received the goods ordered, or if the account holder does not receive the service that was ordered and his is due to the service provider's lack of ability or willingness to deliver.

If a delivery date for the goods or service has not been specified, the account holder must wait 15 calendar days from the transaction date before claiming a refund from the bank.

The account holder cannot claim a refund from the bank if the goods were not delivered as a result of being withheld by the custom authorities in the account holder's country.

Furthermore, the account holder cannot claim a refund from the bank if a service was not provided as a result of the account holder failing to cancel a hotel or car rental service within the service provider's specified cancellation period.

- If the item received is damaged or broken when the account holder receives it.

The account holder must wait 15 calendar days from the date the item was returned to the seller before claiming a refund from the bank.

- If the item received is not the same as the one the account holder originally ordered.

The account holder must wait 15 calendar days from the date the item was returned to the seller before claiming a refund from the bank.

- If the seller/service provider fails to refund the account holder in accordance with the refund declaration provided by the seller/service provider, and which is in line with Visa Europe's regulations (called a Credit Transaction Receipt in Visa Europe's

regulations), or if the account holder returns an item or cancels an item or service in accordance with the terms and conditions stipulated by the seller/service provider for return/cancellation and the seller/service provider does not provide a return declaration as the seller has an obligation to do in accordance with Visa Europe's regulations.

The account holder must wait 15 calendar days from the date a valid refund declaration was issued, or 15 calendar days from the date the item/service was returned/cancelled, before claiming a refund from the bank.

The account holder is not entitled to claim a refund from the bank should he/she be dissatisfied with the supplied item or the quality of the service.

**19.3. Attempt to find a solution with the seller, documentation, deadline for complaints, etc.**

Prior to claiming a refund from the bank, the account holder must have tried to solve the situation directly with the seller or service provider.

It is the responsibility of the account holder to substantiate that the terms and conditions for a refund are present. Before refunding the amount, the bank is entitled to request that the account holder, to the extent reasonable, presents the documentation deemed necessary to substantiate this.

Claims against the bank must be made without undue delay, and no later than 60 days after the transaction date for the purchase. For refunds claimed pursuant to item 19.2 a), the 60-day time limit shall apply from the date the item or service should have been received, or the account holder became aware that the item or service would not be received, however so that claims must be made within 480 days

from the transaction date for the purchase.

Claims made after the 60-day deadline, but within 120 days, may be covered provided that the bank is entitled to have the claim covered in accordance with Visa Europe's regulations. The bank has a duty to assist the account holder and contribute to claims made during this period also being covered.

**19.4. Limitation of liability**

The bank's liability is restricted to the NOK amount deducted from the account holder's account at the transaction.

If the item or service was not received, the bank's liability shall furthermore be restricted to the non-received part of the order.

If a damaged or incorrect item is returned, the bank's liability is furthermore restricted to the unused part of the item.

**19.5. Additional information concerning use of the Visa part of the payment card in other cases**

The account holder may, through Visa Europe's regulations, be entitled to certain rights relating to the use of the Visa part of their payment card which extend beyond the rights directly stipulated in the agreement between the account holder and the bank. In the event of an incorrectly charged amount or other irregularities relating to the use of the Visa part of the payment card, the account holder must raise the issue with the bank immediately, to safeguard their interests in this respect.

Valid from May 24th, 2017.