

## Terms and conditions for payment card.

### A brief description of the card 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 payment card can be used in point-of-sale terminals to pay for goods and services (payment terminals), to withdraw cash from bank ATMs and for other uses in accordance with more detailed instructions. The account holder must comply with the prevailing rules for the use of the payment card.

### 2. The entry into the agreement and information

These terms of agreement are supplemented by Nordea's General terms for deposits and payment services. In case of conflicts, the terms of agreement applicable to payment cards take precedence over the account agreement and the General terms for deposits and payment services. The account holder is especially asked to note the following information:

- a) the payment card's areas of use
- b) when the card or the card number can be used without the personal (PIN) code or signature and which claims may be charged to the account holder's account as a result of such use
- c) how the account holder is to identify himself/herself when using the card within the various areas of use
- d) storage of the card, personal identification number (PIN) or other similar security device, and advice about codes that should not be chosen
- e) the withdrawal and debit limits stipulated for the area(s) of use the payment card can be used for
- f) how to report loss of the card and/or PIN and deactivate the payment card
- g) the extent to which merchants are allowed to reserve an amount on the account in connection with an order for goods or services
- h) the account holder's liability and risk in case of unauthorised payment transactions

### 3. Prices and price information

The costs of establishing, holding and using the payment card are stated in Nordea's prevailing price list, on bank statements and/or in another appropriate manner. When the card is used in another currency than the currency denomination of the account, the transaction amount on the sales note or withdrawal receipt is converted from the local currency into Norwegian kroner (NOK) on the same day as the foreign bank and the cardholder's bank settles the transaction. The conversion is based on the market rate for the purchase/sale of the currency with the addition of a conversion fee.

### 4. Issuance of the payment card and personal (PIN) code

Nordea will prepare the payment card for use in payment terminals, ATMs and other card systems within the specified areas of use. Where required by Nordea, the card must be signed by the account holder upon receipt. The account holder will be assigned a personal identification number (PIN) and another personal security device. Nordea must have satisfactory routines for the dispatch/delivery of the card and code to the account holder. If the account is cancelled or the agreement terminated or if so required by Nordea on other reasonable grounds, the account holder must immediately return or shred the card. The card will be deactivated for further use.

### 5. Payment cards issued to parties other than the account holder (additional cards)

Pursuant to a separate agreement with Nordea, the account holder may give other parties authorisation to use his/her account by means of a payment card (also referred to as an additional card). If the account holder gives other parties such authorisation, the account holder is fully liable for the authorised party's charges to the account through the use of the additional card, including overdrafts on the account, as long as the use is within the framework of the authorisation. The authorised party is also liable for the amounts he/she charges to the account in the same way as the account holder. When using the card, the authorised party will get access to the account information provided by the system. By signing these terms of agreement, the authorised party agrees that these terms of agreement also apply to him/her in so far as this is appropriate. If required by Nordea, the additional card must be signed by the authorised party upon receipt. If the agreement with the account holder and/or the authorised party is terminated, or if required by Nordea on other reasonable grounds, the authorised party must immediately return or shred the card. If the account holder revokes the authorisation, she/he must notify Nordea and contribute to returning/shredding the card, alternatively contribute to preventing the authorised party's use of the additional card.

### 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 to the expiry date, the account holder will receive a new card unless the agreement has been terminated by the account holder or Nordea.

### 7. Protection of the card and code. 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 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 account holder must ensure that unauthorised parties do not get hold of the card. The PIN must not be revealed to anyone, including the police or Nordea. The code must not be used under such conditions that others can see it. The code must be memorised. If it is 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 must notify Nordea or its representative without undue delay if the account holder discovers or suspects that the card has been lost or that the PIN has come to the knowledge of an unauthorised third party. The account holder must use the notification procedures provided by Nordea, and otherwise help to ensure that the payment card is deactivated as soon as possible. Nordea must 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 of loss of a payment instrument/personal security device. The account holder 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 his/her personal code. If required by the system, the account holder must sign a receipt, debit advice or similar debit authorisation instead of entering his/her PIN. When using a signature, the account holder must present satisfactory identification upon request. The payment card can also be used without a personal code or signature, for example in connection with contactless payments or online shopping. For online shopping, the account holder must 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 payment limits will depend on whether the card is used with or without a personal code 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 irrespective of the above rules, 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 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. Nordea may, however, collect the transaction amount in accordance with the general rules for collection of money claims.

### 11. Advance reservation

If the merchant (seller / service provider) requires security for subsequent payment settlement with the account holder, an amount may be reserved on the account holder's account. Such advance reservation requires the account holder's acceptance. This can take place without the account holder entering a personal code/using the security device or providing a signature. Examples of advance reservations are when the payment card number is registered in the payment terminal at an overnight accommodation facility or when the card number is given to a merchant in connection with the ordering of goods or services by mail, telephone or other forms of distance selling. The period of reservation is normally 2-4 days, the advance reservation will, however, be lifted when the account is charged for the purchase amount. If the account holder has not accepted the advance reservation, the account holder may contact Nordea to have the reservation lifted.

## 12. Subsequent charges

Nordea may subsequently charge the account holder's account for certain claims arising in connection with hotel stays, car rentals, etc. if, on ordering a service or entering into an agreement with the merchant, the account holder has accepted such debiting or has been informed of Nordea's right to charge the account. Such subsequent charges take place on the basis of the agreement regarding hotel accommodation, car rental or similar and take place without the account holder entering/using a personal code/security device or providing a signature. Merchants in Norway are obliged to notify the account holder in advance of any subsequent debiting which does not take place in direct connection with the use of the card. If the account holder denies liability for an amount charged to his/her account, the account holder may submit a claim to have the amount returned in accordance with the rules in Clause 18 below.

## 13. Cancelling payment transactions

Payment has taken place when a card transaction (payment assignment) is approved by the account holder and accepted by the payment system. The account holder cannot stop or cancel transactions after this time, unless the charge was an advance reservation or subsequent charge and cancellation can take place according to the designated rules.

## 14. 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 not 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.

## 15. Overdraft

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. The account holder must immediately cover any unauthorised overdrafts. In the case of an unauthorised overdraft, the bank is entitled to charge the account with overdraft interest and any reminder charges. Unauthorised overdraft of the account is a breach of agreement which in addition to the liability for damages may cause termination of the agreement and criminal liability. If the account holder has received incorrect information about the available amount in the account and charged the account for larger amounts than what was available in good faith, Nordea still cannot demand overdraft interest from the account holder until the account holder has had reasonable time to correct this.

## 16. Repayment if the exact amount has not been confirmed

The account holder can claim repayment of the total amount of a payment transaction initiated by or via the beneficiary if the account holder can prove that:

- the account holder has not authorised the exact amount of the payment transaction, and
- the amount exceeds the limit which the account holder could reasonably have expected based on his/her utilisation pattern, the terms of the framework agreement and other circumstances.

This right to repayment does not apply, however, if the account holder gave his/her consent to the payment transaction directly to Nordea, and the account holder, if relevant, was notified of future payment transaction at least four weeks before the due date. The account holder must submit a claim for refund no later than eight weeks after the debit date. Not later than ten days after the receipt of the claim for repayment, Nordea must either repay the total amount of the payment transaction or reject the claim, stating the reasons for this and informing the account holder of the opportunity to take the case to the Norwegian Financial Services Complaints Board ("Finansklagenemnda").

## 17. 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 similar 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 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"). 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.

## 18. Complaints. Refunds

If the account holder denies responsibility for a charge in accordance with the liability rules above and has asked Nordea to refund the money without undue delay after the account holder became or ought to have become aware of the matter, and not later than 13 months after the debit date, Nordea must refund the amount and cover any loss of interest from the debit date. 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 Financial Services 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. The duty to refund stated in the first sentence does not apply to the account holder's own risk of NOK 1,200, unless the card has been used without the PIN or other similar security device. 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 or follows from other provisions in this agreement. If the account holder 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 reports the matter to the police. The account holder must provide Nordea with a written report on the circumstances associated with any loss situation.

## 19. Nordea's right to deactivate the payment card for security reasons, etc.

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

## 20. 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. Should the account holder plead a technical failure in the card system, Nordea must substantiate that the system was functioning normally during the period 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.

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

### 21.1. 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.

### 21.2. 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:

- a) If the account holder has not received the goods ordered, or if the account holder does not receive the service that was ordered and this 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.

- b) 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.

- c) 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.

- d) 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.

### **21.3. 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 21.2 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.

### **21.4. 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.

### **21.5 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 24<sup>th</sup>, 2017.