

# General Terms and Conditions

(Consumers)

(1/2018)

The parties to the agreement are the cardholder and SEB Kort Bank AB, Helsinki branch as the card issuer. The agreement constitutes of the card application, the general terms and conditions set out below, the price list and the card carrier.

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The card issuer is a company within the SEB group.

## 1 General

These terms and conditions shall apply to a card issued to a cardholder by the card issuer, to the credit attached to the card, if applicable, and transactions executed with the card.

The general terms and conditions and the price list, as in force from time to time, can be viewed on the card issuer's website or are available at the card issuer's customer service. The cardholder shall, during the agreement period, have the right to request and receive a copy of the general terms and conditions and the price list by mail or by some other means agreed upon by the parties.

In case of differences between the different language versions of the agreement, the Finnish version shall prevail.

## 2 Definitions

### Access code

the cardholder's personal access code, such a PIN code, SMS code, or other password, the keying in of which in connection with a transaction is equivalent to the cardholder's signature and which is used to verify the cardholder's right to use the card and the card data.

### Agreement

the card application, the general terms and conditions, the price list and the card carrier.

### Annual percentage rate of charge (APR)

an interest rate obtained by calculating the credit costs as an annual interest

rate on the credit amount, with the amortisations taken into account.

### Automated Teller Machine (ATM)

an unmanned terminal which accepts the card and which the cardholder can use to make cash withdrawals.

### Banking day

the days of the week from Monday to Friday, excluding Finnish public holidays not considered to be a banking day.

### Card

a personalised card or cards, including the card data, which the card issuer has issued to a cardholder, including parallel cardholder, unless specific reference is made to the card issued to the primary cardholder.

### Card carrier

the letter containing the information on the personal credit limit and the interest, if applicable, sent to the cardholder by the card issuer in connection with the card.

### Card data

the card number, access code, expiration date and, when needed, the CVV2/CVC2 verification number.

### Card debt

the total amount of purchases, cash withdrawals, interest and fees charged to the card which the cardholder is liable for under the agreement.

### Card issuer

SEB Kort Bank AB, Helsinki branch (1597729-5).

### Cardholder

a natural person to whom the card issuer has issued a card.

### Credit interest

the interest rate consisting of the reference rate and margin agreed in the agreement charged for the use of the credit.

### Credit limit

the euro denominated limit within which the credit can be used.

### CVV2/CVC2 verification number

the three-digit number on the back of the card which is used to verify the authenticity of the card.

### Minimum installment

A personal amortisation amount of the card debt agreed with the card issuer and invoiced from the cardholder on a due date.

### Parallel card

a card which has, with the primary cardholder's consent, been issued to a parallel cardholder.

### Parallel cardholder

a cardholder indicated as a parallel cardholder in the agreement.

### Payee

a merchant or a service provider which accepts the card payment.

### Payment order

approval of a transaction by the cardholder in accordance with section [5] (Approval of a transaction or cancellation of a payment order).

## Personalised security credentials

Personalised features provided or approved by the card issuer for the purposes of authentication of the cardholder, e.g. access code or biometric data.

### Price list

the card issuer's price list setting out the fees applicable to the card, as in force from time to time.

### Primary cardholder

the cardholder named as the primary cardholder in the card application.

### Reclamation

a cardholder's claim regarding an unauthorised, non-performed or erroneously performed transaction.

### Recurring payment

a transaction charged for the purchase of products or services and debited to an card at regular intervals in accordance with the agreement between the cardholder and a payee, whereof each charge constitutes a separate card transaction.

### Spending limit

the euro denominated limit within which the card can be used. The spending limit of a card can be higher than its credit limit.

### Strong Customer Authentication

an authentication based on the use of two or more elements categorised as knowledge (something only the cardholder knows), possession (something only the cardholder possesses) and inherence (something the cardholder is) that are independent.

### Transaction

a purchase, cash withdrawal or a recurring payment made by using the card or the card data.

### Unauthorised transaction

a transaction that does not have the cardholder's approval.

## 3 Card application, issuing of a card and validity of a card

### 3.1 Approving the card application and issuing of a card

A card may be issued, at the card issuer's discretion and after a separate evaluation, to an individual who is of age, has a regular income, a Finnish identity number, is domiciled in Finland and does not have any registered payment defaults.

By signing the agreement the applicant warrants that the information submitted in the application and undertakes to comply with the general terms and conditions and the price list, as in force from time to time. The card issuer shall have the right to use the applicant's personal credit information in the card/credit issuing and credit surveillance in accordance with Section 21.2 (*Handling of personal data*).

The card issuer shall have the right to reject a card application or an application for attaching a credit limit to the card. The card issuer shall also have the right to determine the credit limit in its discretion. The applicant will be notified of a rejection in writing. The card issuer gives the applicant the reason for the rejection of the application if the rejection results from the applicant's credit information.

The agreement is deemed concluded on the day when the card issuer approves the card application. The card shall remain the property of the card issuer and must, at the card issuer's request, be returned to the card issuer.

### 3.2 Validity of a card

The validity of a card shall expire by the end of the month and year stated on the front of the card. If the cardholder has complied with the agreement, the card issuer shall send the cardholder a new card before the validity of a card expires.

## 4 Main features of the card

### 4.1 Use of the card

The cardholder may use the card as payment for goods or services which the cardholder purchases from a payee in Finland and abroad. The card may also be used for cash withdrawals from ATMs in Finland and abroad.

If permitted by applicable law, the payee shall have the right to charge a fee for payment of goods or services made using the card.

The cardholder may use the card in situations where a physical card is needed. Such situations may include e.g. the use of manned and unmanned terminals, and cash withdrawals from ATMs. The card may also be used in situations where only the card data is requested, such as telephone or online sales and mail orders.

In order to approve a transaction, the cardholder must provide the information stated in section 5 (*Approval of a transaction or cancellation of a payment order*). If the cardholder orders goods or services from a payee using the card, the cardholder shall be responsible for complying with the payee's terms and conditions applicable to the ordering of such goods or services and the cancellation of an order. The cardholder shall also be responsible for paying the payee a compensation in accordance with the terms and conditions of the payee for the goods or services the cardholder has ordered but not collected or used.

The card issuer may refuse to approve individual transactions or apply certain limits to the maximum amount of a transaction, including cash withdrawals, determined per individual transaction for security purposes, technical difficulties and equivalent matters, or by reason of, inter alia, the cardholder's previous payment history, consumption level or due to the length of custom of the cardholder. In addition, e.g. ATM operators and other third parties may impose their own limits to the maximum amount of cash withdrawals. Any such limits on transactions may vary from time to time and between different countries. If the aforementioned limits are exceeded, some transactions may not be executed. The cardholder must not circumvent these limits by e.g. dividing the same transaction in several parts.

### 4.2 Prohibited use of the card

The card and the personalised security credentials are personal and must not be surrendered to another person, nor may another person use the card. The card and the personalised security credentials are valuable items which, as soon as in receipt of them, should be stored and handled in a safe manner so that no one else can use these or the card data. The card or card data must not e.g. be left unattended in a hotel room, vehicle, bag, coat pocket or similar place. In public places where the risk of theft can be considered particularly high, the card must be watched carefully at all times. Such environments requiring special vigilance include, amongst others, restaurants, night clubs, stores, waiting rooms, dressing rooms, public transportation, beaches and markets.

Use of the card is prohibited if:

- (a) the cardholder has breached the agreement;
- (b) the card debt has not been paid in accordance with Section 11 (*Payment liability and payment of the card debt*);
- (c) the cardholder is insolvent, has sought for debt adjustment or is the object of debt collection measures;
- (d) the card or the card data has been reported lost or stolen;
- (e) the validity of the card has expired; or
- (f) the agreement has been terminated or cancelled.

If the cardholder attempts to use a card which use is prohibited, the payee shall have the right to confiscate the card at the card issuer's request. The reward to be paid to the payee confiscating the card shall be charged to the card in accordance with the price list, if the prohibition on the use of the card is due to the cardholder.

The card must not be used in violation of any applicable laws.

### 4.3 Card features and additional services

The card issuer shall have the right to amend and develop the card features and additional services, such as contactless payment feature, lounge access at airports and insurances. The cardholder understands and accepts that services, places of use and other such matters related to the card may be expanded, reduced or otherwise changed during the agreement period in accordance with the general terms and conditions. The card issuer shall have the right to charge for the use of any card features and additional services in accordance with the price list.

The cardholder shall have the right to make use of services enabling account information service providers' access to account information. The card issuer can refuse such access to account information in case of suspected fraud or unauthorised access. The cardholder will be informed about the denied access and reasons therefore as soon as possible, unless providing of such information would break the law or for security reasons.

### 4.4 Reward programs

If the card issuer has partnership agreement with a service provider which is in charge of the reward program, and exclusively defines the membership terms and conditions of such program, the said service provider shall be responsible for any points (bonus points) accrued to the cardholder.

## 5 Approval of a transaction or cancellation of a payment order

The cardholder undertakes to pay the debt incurred from transactions to the card issuer by accepting the transaction charged to the card by:

- (a) signing a sales receipt;
- (b) using the card together with the access code;
- (c) using the card or card data on the Internet;
- (d) using the card at payment terminals or automated payment devices that do not require an access code;
- (e) using the card or card data together with the access code in mail or telephone orders without the access code;
- (f) using the card, if applicable, with a contactless payment facility; or
- (g) using the card at car rental companies or hotels that are,

according to standard practice, entitled to charge a card retroactively and without the cardholder's signature for any reasonable uncharged fuel, telephone, minibar and meal costs and any other costs incurred by the cardholder, and costs related to uncanceled hotel reservations.

When a payment transaction is initiated and the exact amount is not known at the moment when the cardholder accepts the transaction, the card issuer may only block funds on the account if the cardholder has given his/her consent to the exact amount of the funds to be blocked.

When requested, the cardholder must provide proof of his or her identity in order to approve a transaction being charged to the card. The cardholder understands and accepts that the payee shall have the right to refuse the approval of a transaction in case the cardholder refuses to confirm his or her identity upon request.

A payment order cannot be cancelled after the cardholder has approved the transaction. However, if the cardholder and the card issuer reach an agreement on cancelling the transaction after that point in time, the card issuer shall have the right to charge the cardholder for expenses incurred by the cancellation of the transaction.

The cardholder concludes an agreement on recurring payments with the relevant payee. The cardholder accepts the first payment to be debited on the Internet, at a payment terminal or in some other manner in accordance with the general terms and conditions. After the first payment, recurring payments are debited to the account automatically in accordance with the agreement between the cardholder and the payee. The amount can be fixed or variable on the basis of the used services. The cardholder is liable to check that the amount debited for a recurring payment is correct. When the cardholder wants to terminate the service, he or she must contact the payee.

## **6 Receipt and execution time of a payment order**

When the payee has received a payment order from the cardholder for a transaction, the payment order is transferred to the card issuer within a period of time determined in the agreement made between the payee and its account bank or other processor of the payment order

(acquirer). If the payment order is received by the card issuer on a day which is not a banking day, the payment order will be deemed to be received on the following banking day.

Once the card issuer has received the payment order from the acquirer, the card issuer must charge the amount of the transaction to the card no later than on the banking day following receipt of the payment order.

## **7 Responsibility for executing transactions**

If the cardholder has approved a transaction in a manner described in section 5 (Approval of a transaction or cancellation of a payment order) and if the card issuer has received the payment order in accordance with section 6 (Receipt and execution time of a payment order), and any other terms and conditions of the agreement are met, the card issuer shall be responsible for charging the amount of the transaction to the card and crediting the amount of the transaction to the payee.

The card issuer's obligation to execute a transaction shall start when the card issuer receives the necessary information on the transaction from the payee and end when the card issuer has credited the amount of the transaction to the payee.

If the transaction has not been executed or it has been executed erroneously, the card issuer must refund the amount of the transaction, including any fees and interest, to the cardholder without unnecessary delay. However, the card issuer shall not be obligated to refund the amount of the transaction if the non-execution or erroneous execution of the transaction is due to the payee or the card data provided by the cardholder is incorrect.

The card issuer shall, at the cardholder's request, launch measures to trace the transaction and inform the cardholder of the results. In that case, the card issuer shall have the right to charge the cardholder for expenses that the card issuer must, due to the transaction tracing, pay to a payee which participated in the tracing of the transaction if the transaction was executed outside the European Economic Area (EEA), or if the transaction was executed in a currency other than euro or currency used in a member state of the European Economic Area. In addition, the card issuer shall have the right to charge the cardholder for all tracing expenses if the unauthorised, non-executed or erroneously executed transaction was

due to erroneous or insufficient information provided by the cardholder.

## **8 Statement and other information on transactions**

The card issuer shall send a monthly statement/invoice setting out information about executed transactions, applicable fees, outstanding card debt, payment due date, payment instructions and any other important information relating to the use of the card or payment of the card debt. The statement will be sent to the invoicing address the cardholder has provided to the card issuer.

The invoice contains also the minimum installment. Such installment contains the amortization of the credit, the interest and possible fees. Reminders to the invoice must be made as soon as possible, however, at the latest before the payment due date. It is advisable to keep the receipts for the purpose of checking statements/invoices.

## **9 Fees**

### **9.1 Annual/monthly card fees and other fees**

An annual fee, or a possible monthly fee, shall be charged to the card. The annual or monthly fee shall be paid in advance. The first annual or monthly fee is charged in connection with the first invoice and subsequently annually, or in the case of monthly fees, each month when the cardholder has accrued card debt and a statement/invoice is sent to the cardholder. The card issuer shall have the right to charge the annual or monthly fees and other fees in accordance with the price list.

### **9.2 Default interest**

The cardholder undertakes to pay the invoiced installment to the card issuer by the due date. If payment of the installment is delayed, the cardholder shall be liable to pay an annual default interest on the delayed amount from the due date until the payment date.

The default interest rate is 7 percentage points higher than the reference rate specified in the Interest Act. The default interest is, however, always at least equal to the credit interest the card issuer charges for the credit.

If the credit interest charged by the card issuer before the maturing of the card debt is higher than the above-mentioned default interest pursuant to the Interest Act, the card issuer is entitled to charge this interest as default interest for a maximum of 180

days from the date the card debt has fallen due in total, but no longer than up to the judgment regarding the card debt passed by a court of law. After this, default interest pursuant to the Interest Act will be charged.

### 9.3 Purchases and withdrawals in a foreign currency

Non-euro purchases and cash withdrawals are debited to the card in euros.

The exchange rate applied to transactions consists of a reference exchange rate of the currency used, which the card issuer receives from MasterCard, added with a currency adjustment in accordance with the price list. The rate is determined on the date on which the transaction is transmitted to the card issuer from MasterCard.

The exchange rate applied is given in connection with the transaction information on the statement/invoice. The exchange rate is also available at the card issuer's customer service or website. Exchange rate changes shall be applied immediately without a prior notice.

The cardholder shall be liable for any possible currency risk between the date of the purchase or cash withdrawal and date the transaction is transmitted to the card issuer. This shall also apply to purchases and cash withdrawals made in Finland in a currency other than euro.

The payee may offer the cardholder a possibility to confirm a non-euro transaction in euro at the time of the purchase or cash withdrawal. If the cardholder in connection with the purchase or cash withdrawal chooses that the transaction is charged to the card in euro, he or she also approves that the card issuer receives no information on the conversion into euro. Therefore, the card issuer shall not be liable for the fact that the applied exchange rate may not be the same which the card issuer would have applied to the transaction in question.

### 9.4 Credit interest

Purchases and cash withdrawals made with the card, are interest-free until the due date following the invoicing date, after which a credit interest shall be calculated for the remaining unpaid credit in accordance with the agreement. The cardholder shall be liable to pay an annual interest, that is accrued on credit in use and determined annually on the interest revision dates. The credit interest shall consist of the reference rate agreed in the agreement and the margin.

Interest is calculated according to actual interest days using 365 as the divisor.

The reference interest rate used is 3 month's euribor which is published at [suomenpankki.fi](http://suomenpankki.fi). The credit interest remains unchanged during an interest rate determination period. The length of the interest rate determination period becomes evident from the name of the reference interest rate applied. The value of the reference interest rate is revised on the annual interest revision dates, that are the first (1st) banking day of March, June, September and December. If the value of the reference interest rate changes, the credit interest changes accordingly.

The amendments to the interest shall be applied immediately on the interest revision dates without a prior notice. The new interest rate will be applied from the next invoice onwards. The cardholder is notified of the interest rate of an interest rate determination period afterwards in the invoice/statement. In case the agreement enters into force in between the interest revision dates, the interest in accordance with the previous interest revision date shall be applied to the agreement.

If quotation of the reference interest rate ceases or is discontinued, the reference rate applied to the credit will be based on the statute issued on the new reference rate, or on a decision or instruction of the authorities. If no statute, official decision or instruction is issued on the new reference interest rate, and no agreement is reached with the cardholder about a new reference rate, the card issuer will set the new reference rate after consulting the authorities supervising finance companies.

### 9.5 Annual percentage rate of charge (APR)

The cardholder's own annual percentage rate of charge (APR) is informed on the card carrier. The APR is calculated on or about the signing date of the agreement assuming that the credit period is one (1) year, the credit is in use in full, the credit interest, and other credit charges and fees remain unchanged during the entire credit period and the credit is repaid monthly in 12 equal instalments.

### 9.6 Cash withdrawals

Cash withdrawals are subject to a fee in accordance with the price list. In addition, the ATM operator or other cash withdrawal service provider may charge a fee in accordance with its own price list.

## 10 Responsibility for the card and notifications concerning a card

### 10.1 Responsibility for the card

It is the obligation of the cardholder to:

- (a) sign the space reserved for signature on the card and destroy any old card by cutting the chip in half after receiving a new card;
- (b) immediately destroy a sheet or an electronic message containing the access code or other card data after reading the access code or other card data;
- (c) ensure, in case the card contains such function, that any access code chosen by the cardholder is not the cardholder's identity number, card number, phone number or equivalent;
- (d) not disclose the access code, the personalised security credentials or other card data to others;
- (e) note down the access code or other card data only in a way that does not permit anyone to know that it is a access code or other card data;
- (f) ensure that the access code is not noted on the card and that the access code is not stored in the same place as the card;
- (g) comply with the agreement or any other information and notifications pertaining to the agreement which the card issuer has provided the cardholder in accordance with section 17 (*Information exchange and notifications*); and
- (h) destroy the card immediately by cutting the chip in half after the agreement is terminated or cancelled in accordance with section 19 (*Validity, termination and cancellation of the agreement*).

### 10.2 Notification of a lost card and other notifications concerning misuse of a card

The cardholder must without undue delay notify the card issuer of a card, access code or other card data being lost, a third party having gained possession of any of them or unauthorised use having taken place. Such notice can be made by phone 24 hours a day. The calls may be recorded. If the card has been lost or there is a risk of an unauthorised use, the cardholder must immediately inform the police as well.

## 11 Payment liability and payment of the card debt

### 11.1 Liability for the card debt

The cardholder undertakes to pay the card issuer the debt incurred of the transactions.

The primary cardholder is liable to pay the card debt based on the use of the primary cardholder's use of the card issued to the primary cardholder in accordance with section 11.2 (*Payment of the card debt*).

A parallel cardholder is liable to pay the card debt based on the parallel cardholder's use of the parallel card jointly and severally with the primary cardholder in accordance with section 11.2 (*Payment of the card debt*).

### 11.2 Payment of the card debt

The cardholder shall have the right immediately and without a prepayment penalty to prepay his or her card debt in full or in part in accordance with the minimum installment set out in the invoice.

The card debt must be paid to the card issuer's account in accordance with the minimum installment set out in the statement/invoice at the latest on the due date. If the due date is not a banking day, the payment date shall transfer to the next banking day. The reference information specified in the invoice must be used in connection with the payment of the card debt. The transactions exceeding the credit limit will be debited in full in connection with the next monthly instalment in addition to the normal minimum instalment.

The card debt is reduced only by making payments to the card issuer. Any payment arrangement made by the cardholder with a company or other party does not affect the card debt.

### 11.3 Instalment-free months

The borrower is entitled to two (2), non-consecutive, instalment-free months in a calendar year. The amendments concerning the instalment-free must be agreed separately with the card issuer and they apply from the date informed by the card issuer. The granting of an instalment-free month requires that card debt has been repaid in accordance with the agreement.

The interest for an instalment-free month and other possible fees will be charged with the next monthly instalment. The amendments are subject to a fee in accordance with the price list. The instalment-free months apply only to the repayment of an outstanding credit. The transactions exceeding the credit limit will fall due in

accordance with section 11.2 (*Payment of the card debt*).

## 12 Liability for unauthorised transactions

### 12.1 Cardholder's liability for unauthorised use of card

The cardholder shall be liable for the use of a lost card, or a card in the possession of an unauthorised third party, or for other unauthorised use of the card only if the unauthorised use results from the cardholder or someone else in possession of the card:

- a) surrendering the card or the access code to an unauthorised person;
- b) neglecting to comply with the obligations regarding the use of the card or the access code provided in section 4.2 (*Prohibited use of the card*) and section 10.1 (*Responsibility for the card*); or
- c) neglecting to inform the card issuer, without delay, if the card or access code is lost, a third party has gained possession of the card or access code without permission, or unauthorised use of the card or access code has taken place.

The cardholder's liability for unauthorised use of the card with regards to points b) or c) above shall not exceed fifty (50) euro. This limitation shall not apply if the cardholder or someone else in possession of the card has acted with intent or gross negligence.

However, the cardholder shall not be liable for unauthorised use of the card or access code if:

- (i) the unauthorised use of the card or access code takes place after the card issuer has received a notification of the loss of the card or access code, a third party gaining possession of the card or access code without permission, or unauthorised use of the card or access code;
- (ii) the card issuer has neglected its obligation to ensure that the cardholder can make the notification referred to in section (i) above at any time;
- (iii) a payee fails to appropriately verify that the payer using the card has the right to use the card or access code; or;

- (iv) if the card issuer has not required strong customer authentication of the payer.

However, sections (i)-(iv) above do not limit the cardholder's liability if the cardholder has deliberately made a fraudulent notification or otherwise acted fraudulently.

Regardless of the cardholder's negligence, the cardholder shall be responsible for the entire amount of any unauthorised transaction if the cardholder neglects his or her obligation to immediately inform the card issuer of such unauthorised transaction in writing as set out in section 14 (*Reclamations*) once the cardholder became aware of the unauthorised transaction and not later than within thirteen (13) months after the transaction was invoiced.

### 12.2 Card issuer's liability for unauthorised transactions

If the cardholder is not liable for unauthorised, unexecuted or erroneous transactions in accordance with section 12.1 (*Cardholder's liability for unauthorised use of card*), the card issuer shall immediately refund the amount of such unauthorised unexecuted or erroneous transaction, unless the card issuer has reasonable grounds for suspecting intended incorrect notice or such other fraudulent procedure and communicates this and the grounds to the Finnish Financial Supervisory Authority (Finanssivalvonta) in writing. Where applicable, the card issuer shall restore the account to the state in which it would have been had the unauthorised, unexecuted or erroneous transaction had not taken place. The card issuer reserves the right to debit the account again if it is later established that the cardholder is liable for the amount in whole or part. No interest shall be paid on any monetary amount to be refunded, and no other expenses incurred to the cardholder shall be compensated for.

## 13 Card issuer's right to prevent the use of a card

### 13.1 Right to stop the use of a card

The card issuer shall have the right to stop the use of a card if:

- (a) the security of using the card is jeopardized due to e.g. technical reasons;
- (b) it is suspected that the card has been or is being used in a prohibited or fraudulent manner; or
- (c) the risk of the cardholder failing to fulfil his or her payment liability in accordance with section 11

(*Payment liability and payment of the card debt*) is significantly increased.

Situations referred to in section (c) may include e.g. that:

- (i) the cardholder repeatedly fails to pay the card debt in full or on time, or is the object of debt collection measures;
- (ii) the cardholder is insolvent or has sought for debt adjustment;
- (iii) a trustee is appointed for the cardholder; or
- (iv) the agreement has been terminated or cancelled.

The card issuer shall inform the cardholder of the use of the card being stopped and the grounds thereof. If possible, the card issuer shall notify the cardholder in advance of stopping the use of the card and in any case as soon as possible, unless such notification would endanger reliability or security of the payment service or otherwise be forbidden by law.

### **13.2 Obligation to prevent the use of a card**

The card issuer shall prevent the use of a card once the cardholder has notified the card issuer that the card, access code or other card data has been lost, a third party has gained possession of the card, access code or other card data without permission, or unauthorised use of the card, access code or other card data has taken place.

## **14 Reclamations, other complaints and out-of-court remedies**

### **14.1 Reclamations**

A payee which delivers goods or services charged to the card shall primarily be liable for faults in the goods or services in accordance with the legislation specified in its delivery terms and conditions. The cardholder must seek to agree with the payee or the service provider on any defects or flaws in purchased products or services. If the payee does not meet its contractual obligations towards the cardholder, the cardholder may also present his or her claim for a monetary compensation incurred from such breach of agreement to the card issuer, who has financed such goods or services.

The claim must be presented to the card issuer without undue delay. The cardholder's claim to the card issuer may concern refraining from a payment, refund of the price of a product or service, indemnification of damage or some other monetary

compensation. The card issuer's liability is, however, limited to the amount that the card issuer has received as payment from the cardholder.

The cardholder must immediately read and check the statement, which the card issuer provides in accordance with section 8 (*Statement and other information on transactions*). Immediately upon noticing an unauthorised, unexecuted or erroneous transaction, and no later than within thirteen (13) months of the unauthorised, unexecuted or erroneous transaction being charged to the card, the cardholder must notify the card issuer thereof in writing and request rectification. The cardholder shall not be entitled to receive compensation if he or she has failed to notify the card issuer within the aforementioned timelines.

When making a reclamation, the cardholder shall be responsible for providing all information and documentation that the card issuer needs in order to investigate the matter. A reclamation must be accompanied by a report submitted to the police, if the card issuer so requires.

### **14.2 Other complaints and out-of-court remedies**

If the cardholder is dissatisfied with a service or decision provided by the card issuer, the cardholder is requested to contact the card issuer and state his or her reasonable point of view.

The cardholder may also turn to an independent party by contacting the Consumer Disputes Board ([kuluttajariita.fi](http://kuluttajariita.fi)) or the Finnish Financial Ombudsman Bureau ([fine.fi](http://fine.fi)).

The cardholder may also notify the supervisory authorities specified in section 26 (*Supervisory authority*) of the card issuer's conduct.

## **15 Refund of a transaction**

The cardholder has the right to request the card issuer to refund the amount of a card transaction within eight (8) weeks of the debiting of the transaction if:

- (a) the borrower has not accepted the exact amount of the transaction; and
- (b) the amount of the transaction is considerably higher than the borrower has been able to anticipate taking into account the previous purchase behavior of the cardholder, the company's terms and conditions and other

substantially affecting circumstances.

The cardholder must, at the card issuer's request, prove that the refund terms are met.

The card issuer shall refund the entire amount of the transaction or state the grounds for declining to issue a refund within ten (10) banking days of receiving the demand. In the latter case, the cardholder shall also receive information on the party to whom he or she may turn for further processing of the matter. If it subsequently transpires that the cardholder was not entitled to such refund the card issuer may charge the amount of the refund to the cardholder's card.

However, the right to receive a refund shall not exist if the difference between the amounts is based on currency exchange rates and if a currency exchange rate in accordance with the agreement has been applied.

The card issuer shall not be liable for issuing a refund on the transaction if a transaction was executed outside the European Economic Area (EEA), or if a transaction is executed in currency other than the euro or a currency of a member state of the European Economic Area.

## **16 Information on the agreement**

The general terms and conditions and the price list, as in force from time to time, are available at the card issuer's customer service or website. During the agreement period, the cardholder shall have the right to request and receive the agreement by mail or in some other manner separately agreed on by the parties.

## **17 Information exchange and notifications**

The card issuer shall send any information and notifications pertaining to the agreement to the cardholder in writing by mail or in some other manner separately agreed on. A notification sent by the card issuer to the cardholder is considered to have arrived to the recipient no later than on the seventh (7th) day after the dispatch if it has been sent in a permanent manner or in writing to an address last given to the card issuer or a local register office.

The cardholder must keep the card issuer updated on changes to his or her name, address, telephone, and e-mail information. A post office box (*poste restante*) shall not be acceptable as an address. Expenses

incurred by failing to notify the card issuer of such changes shall be charged to the cardholder.

Information exchange between the cardholder and the card issuer shall take place in Finnish or Swedish.

In the event of suspected or actual fraud or security threats, the card issuer will use SMS, telephone, post or another secure procedure to contact the cardholder. The cardholder will be asked to verify his/her identity for security purposes. The card issuer never requests the cardholder to provide access codes.

General information on security and incidents related to cards and accounts can be found on the website or provided by the card issuer's customer service.

## 18 Amendment of the agreement and the price list

The card issuer is entitled to amend the agreement terms and conditions, the fees and the pricelist.

Such changes will become effective two (2) months after the cardholder has been notified of them in accordance with section 17 (*Information exchange and notifications*). The card issuer shall have the right to refer to the card issuer's customer service or website in such notifications as a source to obtain complete information on the agreement.

If the cardholder does not accept the amendments to the agreement or the price list, he or she shall have the right to terminate the agreement to end immediately without any additional costs before the amendments take effect. The cardholder shall notify the card issuer of such termination. If the cardholder does not terminate the agreement before the proposed changes take effect, he or she shall be considered to have accepted the changes.

## 19 Validity, termination and cancellation of the agreement

### 19.1 Validity

The agreement shall be valid for twelve (12) months. If neither party terminates the agreement in accordance with the provisions set out below, the agreement shall continue twelve (12) months at a time.

### 19.2 Cardholder's right of cancellation

The cardholder shall have the right to cancel the agreement by notifying the

card issuer of this in within fourteen (14) days of concluding the agreement or such later date on which the cardholder receives the agreement in writing or in some other manner. The cancellation right shall only apply to the agreement, not to transactions which have been charged to the card prior or after the cardholder exercised the right to cancel the agreement.

The cardholder shall, without undue delay and no later than thirty (30) days from the date of notifying the card issuer about the cancellation of the agreement, pay the total amount of the outstanding card debt and any interest accrued in accordance with section 9.4 (*Credit interest*). This requirement is in effect even if there are parallel cardholders in addition to the primary cardholder, and only one of such parallel cardholders has exercised the right to cancel the agreement.

### 19.3 Cardholder's right to terminate the agreement or cancel a card

The cardholder shall have the right to terminate the agreement to end immediately by notifying the card issuer thereof.

In respect of any parallel cards, such may be cancelled either by the primary cardholder or the are parallel cardholder. Only the primary cardholder may cancel the card issued to the primary cardholder.

### 19.4 Card issuer's right to terminate or cancel the agreement

The card issuer shall have the right to terminate the agreement within two (2) months of the card issuer notifying the cardholder of the termination.

The card issuer shall, however, have the right to cancel the agreement with immediate effect, if:

- (a) a payment default is registered in respect of the cardholder;
- (b) the cardholder is insolvent;
- (c) the cardholder has sought for debt restructuring, corporate restructuring or bankruptcy;
- (d) the cardholder dies or a trustee is appointed for the cardholder;
- (e) the cardholder has given false or misleading information to the card issuer;
- (f) the cardholder materially violates the agreement; or
- (g) some other weighty reason exists for cancelling the agreement.

### 19.5 Effect of termination or cancellation of the agreement

When the agreement is terminated or cancelled, the cardholder's right to use the card, including a parallel

cardholder's right to use any parallel card, will terminate.

Once the cardholder's right to use the card has terminated, the cardholder must destroy a card immediately by cutting the magnetic stripe and chip of the card in two pieces and, if the card issuer so requests, return it to the card issuer, cut in such pieces.

If the agreement is terminated or cancelled within twelve (12) months but before the end of the prepaid fee period, the cardholder shall be entitled to receive a refund of the part of the annual fee attributable to the time following the termination or cancellation of the agreement.

The agreement shall apply to the entire outstanding card debt. The cardholder shall therefore be liable to pay the outstanding card debt accrued prior to the termination or cancellation of the agreement or during the notice period referred to in section 19.4 (*Card issuer's right to terminate or cancel the agreement*) and any card debt accrued in spite of the termination of the right to use the card.

### 19.6 Card issuer's right to demand early repayment of credit

If payment of the part of the card debt which has fallen due has been delayed by at least one (1) month and is still substantially outstanding, the card issuer shall have the right to demand that the cardholder pays the entire outstanding card debt in full and any interest and other fees within four (4) weeks, or, if the cardholder has previously been notified of the payment default, within two (2) weeks from the time that the notice of the demand for early repayment was sent to the cardholder, if the part of the card debt which has fallen due still remains unpaid.

However, the entire outstanding card debt shall not fall due if the payment default results from the cardholder's illness, unemployment or other comparable social factor independent of the cardholder, except when, in view of the duration of this delay and other circumstances, this would be evidently unreasonable for the card issuer. The card issuer must be immediately notified of any hindrance to payment.

If the card issuer demands early repayment as stated above, the cardholder shall not, however, be obligated to pay the entire outstanding card debt in advance if the cardholder submits the late payments, including any late payment interest, before the end of the above stated notice period.

### 19.7 Collection

The card issuer shall have the right to transfer a due, outstanding as a collection commission to a third party.

## 20 Transfer of rights

The card issuer shall have the right to transfer any of its rights and obligations based on the agreement, in full or in part, including the right of further transfer, to a company within the SEB Group or other party designated by it. The card issuer shall inform the cardholder of such transfer.

The cardholder is not entitled to transfer any of his or her rights and obligations under the agreement to a third party.

## 21 Data processing

### 21.1 Card issuer's right to disclose information

The card issuer shall have the right to disclose information it has acquired on the cardholder, his or her financial situation and the card, to a company based in Finland or abroad which belongs to the same domestic or foreign group or economic interest group as the card issuer, or to some other company that is legally in such a position that information can be disclosed to it.

The card issuer and companies providing card features or other additional services attached to the card shall have the right to obtain and to mutually exchange information on the cardholder, and to offer instructions relating to the use of the card, within the applicable legislation.

The card issuer shall have the right to disclose information on the cardholder and the use of the card to authorities, a corporation acting on behalf of card issuer, to another bank, to a party that accepts the card as a payment instrument and to a jointly and severally liable cardholder. The card issuer shall not disclose the access code to parties other than to the cardholder.

### 21.2 Handling of personal data

The card issuer shall handle personal data in accordance with applicable legislation, as in force from time to time. The description of file is available at card issuer's places of business and/or on the website.

Personal data shall be used for management of the card issuer's services and operations. Personal data is obtained from the registered party or its representatives, from public registers maintained by the authorities, from registers of the card issuer or a

company based in Finland or abroad belonging to the same domestic or foreign group or economic interest group as the card issuer. In addition, personal data is obtained from credit rating agencies, such as Suomen Asiakastieto Oy. The information obtained shall consist of credit information and other relevant for the customer relationship.

The card issuer uses its customer register also for marketing directed at its customers. The card issuer may record phone calls and save messages in order to verify the content of the message afterwards.

A registered party shall have the right to know which information pertaining to them has been saved in the card issuer's personal data file. If they wish to exercise their right of inspection, a registered party must present their request in writing and concurrently prove their identity.

### 21.3 Registration of payment default

The card issuer is pursuant to the Credit Information Act entitled to register a payment default with a credit information register, if payment is late for at least sixty (60) days from the original due date and, at the same time, at least twenty-one (21) days have passed since the card issuer sent the payment reminder notifying the cardholder of the possibility of the registration of a payment default.

### 21.4 Marketing

The card issuer may market its products or services to the cardholder on the basis of the customer relationship between the cardholder and the card issuer or specific consent received from the cardholder. The cardholder may prohibit the card issuer from sending direct marketing (including direct marketing by electronic means) at any time and at no cost.

## 22 Force Majeure

Liability as described in the agreement shall not exist if the party that is being held liable is able to prove that it was unable to fulfil its obligation due to an unusual or unexpected reason which the said party had no control over and which caused consequences that the party could not, taking all necessary precautions, have avoided.

It is the obligation of a party to the agreement to notify, without delay, the other party of a force majeure that the party has encountered and of the cessation of the force majeure.

If a force majeure applies to the card issuer, the card issuer may notify the cardholder of the existence of a force

majeure on the card issuer's website or in a national newspaper widely published in the card issuer's domicile.

## 23 Card issuer's limitation of liability

The card issuer shall not be responsible for indirect damages caused to the cardholder such as lost profits or the inability to use the card in a desired manner. The card issuer is not responsible for damage caused due to the erroneous use of the card or card data, or when the card has been used in violation of the card issuer's instructions. The card issuer shall not be responsible for any defects or shortcomings detected in goods or services purchased from payees using the card, unless liability is provided by mandatory law. The card issuer shall not be responsible for activities of a third party.

The card issuer shall be responsible for indirect damages only if the card issuer has caused the damage deliberately or due to gross negligence.

## 24 Place of jurisdiction and applicable law

The cardholder can initiate legal proceedings concerning disputes arising from the agreement against the card issuer in the district court of the judicial district where the card issuer has its domicile, or in the district court of the judicial district in Finland where the cardholder domiciles or resides permanently. If the cardholder does not reside in Finland, disputes concerning the agreement shall be settled at the Helsinki District Court.

The agreement shall be governed by Finnish law.

## 25 Supervisory authority

The operations of the card issuer are supervised by the Swedish Financial Supervisory Authority (Finansinspektionen P.O. Box 7821, 103 97 Stockholm, Sweden, fi.se), in collaboration with the Finnish Financial Supervisory Authority (Finanssivalvonta, P.O. Box 159, 00101 Helsinki, finanssivalvonta.fi).