

## TERMS AND CONDITIONS OF THE TELEPHONE BANK AGREEMENT

Valid from 22.05.2010

### 1. GENERAL PROVISIONS

1.1 The objects of the Telephone Bank agreement (hereinafter the Agreement) is to regulate the relations between AS SEB Pank (hereinafter the Bank) and the person who holds an account in the Bank (hereinafter the Client) that arise in relation to the use of the service that allows for performance of banking operations by telephone (hereinafter the Telephone Bank).

1.2 The Client may use the Telephone Bank as an operator service (banking operations are performed by telephone with the help of a teller).

1.3 The Telephone Bank operator service allows the Client to obtain information about the account(s) specified in the Agreement (hereinafter the Account), execute transactions and use other services offered by the Bank (hereinafter the Transactions) pursuant to the terms and conditions of the Agreement and the terms and conditions of the services used.

1.4 The Bank has the right to amend the list of the Transactions provided through the Telephone Bank at any time. The Client can obtain information about the Transactions provided through the Telephone Bank on the Bank's website and from the Bank's branches.

1.5 In any issues not regulated with the Agreement, the Bank and the Client shall proceed from the general terms and conditions of the Bank, the current account agreement made between the Client and the Bank and the Bank's price list.

1.6 The laws of the Republic of Estonia shall be applied to the relationships created on the basis of the Agreement.

### 2. IDENTIFICATION AND SECURITY REQUIREMENTS

2.1 The Client shall be identified upon using the Telephone Bank on the bases of the user-ID, password and code card or the codes of the PIN calculator issued by the Bank (hereinafter commonly referred to as the Passwords).

2.2 Use of the Passwords by the Client for the performance of Transactions shall be deemed equal to the Client's signature.

2.3 The Client shall accept that all Transactions performed using the Client's Passwords shall apply to the Bank as correct and are subject to fulfilment. Clients who are natural persons shall use their Passwords personally. Clients who are legal entities shall accept that the persons using its Passwords on the basis of the Client's internal organisation of work also have the right to perform Transactions in the Telephone Bank in the case the Bank has not been separately advised of the grant of user rights.

2.4 The Client may always request amendment of its Passwords from the Bank in order to guarantee that performance of the Transactions is secure.

2.5 The Client shall do everything necessary to keep the Passwords required for using the Telephone Bank protected, not record the Passwords in an easily recognisable form, incl. not record the user-ID and/or Password on the code card or the PIN calculator or any other item carried with the cards or the PIN calculator that allow for use of the Telephone Bank and keep the Passwords with the diligence that prevents their use by third parties.

2.6 If the Passwords have been lost or stolen or become or may have become known to third parties who are not authorised to use them, the Client shall immediately notify the

Bank thereof by calling its 24-hour helpline at 665 5100 or a branch of the Bank.

2.7 The Bank, having received the notice set out in clause 2.6 from the Client, shall block access to the Telephone Bank until the Passwords have been replaced or the Client has given the Bank an acceptable order for re-opening their access to the Telephone Bank.

2.8 The Bank has the right to block the Client's access to the Telephone Bank if:

2.8.1 a basis set out in the Agreement or the Bank's general terms and conditions for blocking the Telephone Bank exists; or

2.8.2 the Bank has become aware of a fact proceeding from which it can be reasonably concluded that the Passwords required for use of the Telephone Bank are no longer in the Client's possession, the Telephone Bank is used by an unauthorised person or the Client has committed fraud.

### 3. TRANSACTIONS

3.1 The Client call the telephone number of the Telephone Bank and give the Passwords requested by the Bank to perform Transactions through the Telephone Bank.

3.2 The Bank has the right to establish limits on the Transactions performed through the Telephone Bank. the Client has the right to establish transaction (transfer) limits within the limits established by the Bank pursuant to the procedure established by the Bank.

3.3 The Client shall check that the data communicated by telephone are correct, amend the data of the payment read back to them by the teller of the Telephone Bank if the Telephone Bank operator service is used and give their consent for making of the payment.

3.4 The Bank shall perform the Client's orders pursuant procedure set out in the terms and conditions of the Transactions.

3.5 The Bank shall have the right to not perform an order of the Client if the order exceeds the established limit, if there is reason to suspect that the order is not true, if the Account has been blocked or seized or on any other basis arising from legislation.

3.6 The Account holder has the right to receive information about Transactions from the Telephone Bank and in statements obtained from the Internet Bank and branches of the Bank.

3.7 The Client shall immediately inform the Bank of any errors or faults that obstruct the use of the Telephone Bank and of any unauthorised Transactions on their accounts.

### 4. COMMISSION FEES

4.1 The Client shall pay a commission fee for the Transactions performed through the Telephone Bank as set out in the Bank's price list.

4.2 The Bank has the right to withhold the commission fees of all Transactions performed through the Telephone Bank, the subscription, monthly and other fees set out in the price list and any default interest, debts and damages associated with the use of the Telephone Bank from the Client's account. The

Bank shall debit the monthly fee from the Client's Account not later than within the first ten days of the month following the current month. The Bank shall debit all other commission fees from the Client's Account with the Transaction.

4.3 The Bank also has the right to debit the monthly fee from clients who are not consumers in full if the Agreement has expired in the middle of the month.

4.4 The Client shall ensure that the funds required for debiting the amounts specified in clause 4.2 exist in their Account.

4.5 If the Client is in breach of the obligation set out in clause 4.4, the Bank shall have the right to debit any accounts of the Account holder in the Bank in any currency to the extent of the amount owed.

4.6 The Bank has the right to block the Client's access to the Telephone Bank if the Client owes the Bank an amount that equals the charges due for the use of the Telephone Bank for at least 4 (four) consecutive months.

## 5. CONTESTING TRANSACTIONS, LIABILITY

5.1 The Bank shall record all Telephone Bank calls and use them to prove Transactions if necessary.

5.2 Clients who are consumers must submit complaints about payments made without the Client's will or incorrectly to the Bank immediately after becoming aware of the same, but not later than 13 months after the amount of the payment was debited from the Account. Clients who are not consumers must submit their complaints to the Bank not later than within 3 months of the date the Account was debited.

5.3 All complaints about other Transactions must be submitted to the Bank not later than within 3 months of performance of the Transactions. The Bank has the right not to consider any complaints submitted after said deadline. Any disputes between the Bank and the Client shall be resolved pursuant to the general terms and conditions of the Bank.

5.4 The Client shall be responsible for the correctness of the data given in submitted orders. The Client shall be liable for the obligations taken with the agreements entered into through the Telephone Bank pursuant to the terms and conditions of the relevant agreement.

5.5 The Bank shall be liable for breaches of the obligations taken with the Agreement in the cases and pursuant to the procedure set forth by law, incl.

5.5.1 non-performance or unsatisfactory performance of orders given through the Telephone Bank, excluding the cases specified in clause 3.5;

5.5.2 Transactions performed without being requested by the Client, excluding the cases specified in clause 5.6 when the Client bears the risk for the damages caused or if the Client was committing fraud.

5.6 If the Passwords are lost or stolen, the Client shall bear the risk of damages caused by unauthorised use of the funds held in the account until the submission of the notice set out in clause 2.6 to the Bank to the extent of the excess, which equals 150 euros.

5.7 The excess shall not be applied if the Client has breached the obligations stipulated in the Agreement intentionally or due to gross negligence or if the Client has committed fraud.

## 6. VALIDITY, AMENDMENT AND TERMINATION OF THE AGREEMENT

6.1 The Agreement shall enter into force after being signed and has been entered into for an unspecified term.

6.2 The Bank has the right to amend the terms and conditions of the Bank and the price list unilaterally by notifying the Client thereof in advance pursuant to the procedure and by the deadlines set out in the general terms and conditions of the Bank. The Client has the right to cancel the Agreement during the introduction period if the amendments are not acceptable

for the Client whilst all the obligations arising from the Agreement must be performed in advance of such cancellation. If the Client has not cancelled the Agreement within this deadline, it shall be deemed that they consent to the amendments.

6.3 The Client has the right to cancel the Agreement at any time.

6.4 The Bank has the right of ordinary cancellation of the Agreement by notifying the clients who are consumers thereof at least 2 months in advance and other clients at least 1 month in advance pursuant to the procedure set forth in the general terms and conditions.

6.5 The Bank has the right to cancel the Agreement without giving notice thereof if the Client is in breach of the terms and conditions of the Agreement.

6.6 The Agreement shall be deemed as expired if

6.6.1 the Bank has been notified of the death of a Client who is a natural person;

6.6.2 the current account agreements of the accounts have expired.

6.7 Termination of the Agreement does not affect the collect ability or satisfaction of the monetary claims that have arisen prior to the expiry of this Agreement.