

## TERMS AND CONDITIONS OF THE AGREEMENT FOR FORWARDING E-INVOICES

Valid from 13.01.2018

### 1. CONTENT AND DEFINITIONS OF THE AGREEMENT

The agreement for forwarding e-invoices regulates the rights and obligations of AS SEB Pank (hereinafter: the Bank) and the seller (hereinafter: the Seller who issues e-invoices to the Bank's clients, related to forwarding the issued e-invoices via the Bank to the remitter (hereinafter: the Remitter) and the related additional services.

**Invoice** is the payment document delivered by the Seller to the Remitter upon selling the goods or services.

**File of invoices** is the data set that contains e-invoices, to be forwarded to the Bank pursuant to the conditions and procedure as stipulated in Annex 1 to the Agreement.

**E-invoice** is an electronic invoice, delivered to the Remitter, which is created, forwarded, recorded and maintained in the electronic environment, i.e. which is handled electronically (a document in xml format, based on the e-invoice standard <http://www.pangaliit.ee/arveldused/e-arve/>).

**E-invoice application** is an application of the Remitter, who is in contractual relationship with the Seller, to the Seller for forwarding e-invoices to the Bank or for ending the same. The respective application may be contained in the agreement for the sale of goods or services.

**Forwarding e-invoices** means sending the e-invoice issued by the Seller to the Remitter to the Bank on conditions as stipulated in Annex 1 to the Agreement.

**Parallel forwarding of e-invoices and ordinary invoices** is the possibility offered by the Seller to the Remitter who is not using the Bank's electronic channels, to order in addition to the invoice delivered to the channel agreed for forwarding the invoice (e.g. e-mail, regular mail) also an e-invoice to the Bank, to enable the Remitter use of the e-invoice with automated standing order service. In case of parallel forwarding of an e-invoice and an ordinary invoice, the Seller shall send to the Bank an e-invoice with restricted view.

**E-invoice automated standing order agreement** is an agreement between the Bank and the Remitter, according to which the Remitter gives a prospective order with the ID of the specific Seller for automated payment of the e-invoice each time.

**E-invoice with automated standing order service** is the Bank's service offered to the Remitter that enables to pay the e-invoices issued by the Seller on the basis of an automated standing order.

**Internet bank** is a product of the Bank, which enables the Remitter to use the Bank's determined services via Internet under a respective agreement, by contacting the Bank's server in the manner and at the address as determined by the Bank.

**E-invoice with restricted view** is an e-invoice that does not contain details on the sold goods or provided services.

**Agreement** is the agreement concluded between the Bank and the Seller for forwarding e-invoices together with all the pertaining annexes to the Agreement.

**Payment period** is the period of time specified by the Seller within which the Remitter may determine a payment date.

**Payment date** is the date on which the payable amount is debited from the Remitter's account by the Bank. Depending on the options provided by the Seller, the Remitter has the right to define the payment date in the agreement to be a certain date within the payment period, the due date, or the second settlement day following the day when the e-invoice arrives at the Bank.

**Due date** is the date of payment of the e-invoice, indicated on the e-invoice.

**Remitter** is a person, who has expressed their wish to receive e-invoices and/or concluded an e-invoice with automated standing order agreement and wishes to pay under the agreement for the services or goods purchased from the Seller.

**Seller** is a person who has concluded an agreement with the bank and who has sold services or goods to the Remitter and wishes to deliver an invoice to the Remitter for the respective services/goods.

**Permanent requisite data** is the permanent data, forwarded by the Seller to the Bank, which is used on the e-invoice issued to the Remitter by the Seller. Permanent requisite data is fixed in Annex 1 to the Agreement.

**Service ID** is a unique identifier of the Remitter's service agreement in the Seller's system (client code, client number, reference number, etc). E-invoices are ordered and e-invoice with automated standing order agreement is concluded on the basis of the Service ID. Use of the Service ID upon sending the e-invoice is set out in the instructions of implementing the e-invoice standard.

**File of inaccurate invoices** is the data set forwarded by the Bank to the Seller on the conditions as stipulated in the instruction of Estonian e-invoice description, containing information on the e-invoices that do not correspond to Annex 1 of the Agreement, which the Bank did not forward to the Remitter.

### 2. E-INVOICE APPLICATION

2.1 The precondition to concluding the e-invoice with automated standing order agreement is the e-invoice application of the Remitter, in which the Remitter expresses their wish to receive e-invoices to the Bank. The Remitter can submit the e-invoice application to the Seller or the Bank.

2.2 In the e-invoice application, the Remitter, the Remitter's bank, the Remitter's current account (address of the e-invoice for the purpose of e-invoice standard), the choice of parallel forwarding of e-invoice and ordinary invoice and the Service ID shall be determined.

2.3 The Bank shall forward the e-invoice application, submitted to the Bank, to the Seller pursuant to procedure and frequency as specified in Annex 1 to the Agreement.

### **3. CONCLUSION OF E-INVOICE WITH AUTOMATED STANDING ORDER AGREEMENTS**

3.1 The Bank shall conclude and terminate e-invoice with automated standing order agreements with Remitters on conditions as set out in Annex 1.

3.2 The Seller has the right to enter into and terminate e-invoice automated standing order agreements with Remitters, if the Bank has granted the Seller such a right under the Agreement. Upon conclusion of e-invoice with automated standing order agreements, the Seller shall use the agreement form approved by the Bank and on the conditions established to the e-invoice with automated standing order service. An e-invoice with automated standing order agreement, concluded at the Seller, must be signed by the Remitter/Remitter's representative's and the employee of the Seller.

3.3 Upon conclusion of the e-invoice with automated standing order agreement the Seller shall identify the Remitter/Remitter's representative's pursuant to the rules established by the Bank, as set out in Annex 2 to the Agreement. The Seller has the obligation to make a copy of the Remitter/Remitter's representative's identity document and retain it together with the e-invoice with automated standing order agreement.

3.3.1 It is not necessary to make a copy of the payer's document if the payer digitally signs an e-invoice with automated standing order agreement or if the maximum sum (payment limit) of the payments of the calendar month pursuant to the e-invoice with automated standing order agreement is below 30 euros.

3.4 The Seller shall forward information on the e-invoice with automated standing order agreements to the Bank via the programme for forwarding e-invoices or in any other manner as agreed with the Bank.

3.5 The Seller shall guarantee the availability and archiving of the e-invoice with automated standing order agreements concluded at the Seller and copies of identification documents used for the identification of the Remitter/Remitter's representative. Should the Seller cease its activities, the Seller shall deliver the e-invoice with automated standing order agreements concluded at the Seller during the validity of the Agreement as well as copies of respective identity documents to the Bank.

3.6 The Bank has the right to withdraw at any time the right of the Seller to conclude e-invoice with automated standing order agreements, by informing the Seller at least one month in advance thereof. If the Seller violates the Agreement, the Bank has the right to withdraw the right of the Seller to conclude e-invoice with automated

standing order agreements without following the term of advance notification.

### **4. FORWARDING OF AN E-INVOICE**

4.1 The Seller undertakes to forward the e-invoices to the Bank on conditions as set out in Annex 1 to the Agreement at least 2 settlement days before the payment date.

4.2 Upon receipt of the file with invoices the Bank shall verify:

4.2.1 correspondence of the file of invoices to the Estonian e-invoice standard;

4.2.2 correspondence of the Remitter's current account (for the purpose of the e-invoice standard the address of the e-invoice) to the Remitter's current account in the banking system.

4.3 If the Bank is not able to locate the current account forwarded by the Seller from the Bank's database, the Bank will not deliver the e-invoice to the Remitter.

4.4 The Bank shall return to the Seller the e-invoices that do not correspond to Annex 1 of the Agreement and/or the conditions specified in Clause 4.2 in the file of inaccurate invoices or in any other agreed manner no later than on the next settlement day following the receipt of the file of invoices.

4.5 The Bank shall display e-invoices conforming to the terms and conditions of the agreement to the Remitter in the Internet Bank and/or carry out automated payment of the e-invoice pursuant to the e-invoice with automated standing order agreement, concluded between the Bank and the Remitter.

4.6 If the Seller fails to forward the file of invoices to the Bank pursuant to the conditions or by the terms agreed in the Agreement, the Bank shall have the right not to deliver the e-invoice to the Remitter and not to pay the e-invoice, by informing the Seller thereof.

4.7 The Bank has the right to suspend the processing of or not process the e-invoices, and to cancel any previous e-invoices sent by following the same procedure if the Bank has reasonable doubts about the authenticity of the e-invoices sent to the Bank or if processing proves to be impossible due to any other reason independent of the Bank.

4.8 The Bank shall end automated payment of e-invoices when the e-invoice with automated standing order agreement concluded between the Remitter and the Bank expires.

4.9 If the Seller delivers to the Remitter a credit e-invoice for changing or cancelling the existing e-invoice and forwards it to the Bank, the latter shall forward such credit e-invoice to the Remitter and fully cancel the payment of the unpaid e-invoice. The Bank shall not change the amount payable under the initial e-invoice based on the credit invoice.

4.10 The Bank shall only effect payments of e-invoices if the invoice currency is euro. If the e-invoice is in another currency, the Bank shall effect the payment if the Seller's current account specified on the e-invoice and the Remitter's current account indicated on the e-invoice with

automated standing order agreement are both opened in SEB Bank.

4.11 Other than the e-invoice, the Seller shall not forward to the Bank any other notices (advertisements, letters, etc.) to be displayed in the Remitter's Internet Bank. The Bank is not obliged to forward other messages to the Remitter's Internet Bank.

## **5. EXCHANGE OF INFORMATION**

5.1 The Seller shall inform the Remitter of any changes that affect the payment of e-invoices and arise from the amendment of the terms and conditions agreed upon in the Agreement. The Seller shall resolve with the Remitter any complaints that arise from the accuracy of the details presented on the e-invoice.

5.2 The Bank shall forward to the Seller all complaints and requests concerning the forwarding of the e-invoices issued to the Remitter.

5.3 The Seller undertakes to eliminate immediately any errors found in the e-invoices and the e-invoice with automated standing order agreements concluded by the Seller, and to inform the Remitter of such errors if necessary.

5.4 The Bank shall inform the Seller of any changes in the terms and conditions established by the Bank and of the circumstances, which have or may have an impact on forwarding of the e-invoices and conclusion of the e-invoice with standing order agreements at the Seller.

5.5 The Seller shall notify the Remitters immediately of the expiry of the Agreement.

5.6 The Bank has the right to receive information from the Seller on e-invoice with automated standing order agreements concluded at the Seller, as well as demand copies of e-invoice with automated standing order agreements concluded at the Seller and copies of identification documents used for the identification of the Remitter/Remitter's representative, and demand the delivery of copies of the agreements and the respective identification documents to the Bank.

## **6. COMMISSION FEE AND PAYMENT THEREOF**

6.1 The Seller shall pay a commission fee for the service of forwarding e-invoices in accordance with the Bank's price list, unless otherwise agreed by the Bank and the Seller.

6.2 The Bank keeps accounts of the e-invoice forwarding service provided to the Seller in the current month and shall issue the Seller an invoice on the basis thereof by the 10<sup>th</sup> day of the following month at the latest.

6.3 The Bank shall debit the commission fee from the Seller's commission fee account specified in Annex 1 to the Agreement latest on the 10<sup>th</sup> day of the next month.

6.4 If it is not possible to debit the amount due to insufficient funds on the Seller's commission fee account, the Bank shall have the right to debit other accounts of the Seller at the Bank.

6.5 If the funds available in the account are insufficient for debiting the commission fees on the date as set out in Clause 6.3, the Bank shall have the right to charge late

penalty interest in the amount of 0.2% of the outstanding amount and debit the amount from the Seller's account.

## **7. CONFIDENTIALITY**

7.1 During the performance of the Agreement the parties shall ensure the protection of the Remitter's data (banking secrecy), security of the information exchange, guaranteeing herewith its confidentiality, authenticity and completeness.

7.2 The parties have the right to use confidential information only for the performance of this Agreement.

7.3 The parties undertake not to disclose to third parties the confidential information received from the other party under the Agreement also after termination of the Agreement, except for in cases as foreseen in legislation. The parties shall not consider the legal persons belonging to the same group with the party as third parties.

7.4 The parties consider as confidential information all details of the Remitter, content of this Agreement, e-invoices, security requirements of the party that are related to the Agreement, technical data and any other information experience, knowhow and business secret related to the activity of the party and obtained in course of performance of the Agreement.

## **8. LIABILITY**

8.1 The parties shall be liable for their failure to perform or inappropriate performance of the obligations assumed with this Agreement pursuant to the procedure and to the extent stipulated in legislation, the Agreement and the general terms and conditions of the Bank. A party undertakes to compensate to the full extent for the proprietary loss incurred to the other party as a result of violation of the Agreement or inappropriate performance thereof.

8.2 The Seller shall be liable for the accuracy of the data contained in the e-invoice.

8.3 The fulfilment of the obligations of the party shall stop for the time when this is prevented by force majeure. The parties consider as force majeure a natural disaster, power failure, breakdown of communication lines, general malfunction of computer systems, incl. Internet failure or interruption, if these were caused by reasons independent of the parties. The parties shall not be liable for any direct or indirect damages or other consequences arising from force majeure.

8.4 In such a case a party shall be obliged to protect the interests of the other party and take measures to eliminate the obstacle.

8.5 The Bank shall not be liable for the content and accuracy of the e-invoices issued to the Remitter or for the payment of the e-invoices.

8.6 The Bank shall not settle the disputes arising between the Seller and the Remitter from the accuracy of the e-invoices or from the undue payment of the same.

8.7 The Bank shall not be liable to the Seller for the failure to forward an e-invoice to the Remitter if the e-invoice does not correspond to the terms and conditions set out in Annex 1 to the Agreement or if the e-invoice is not

delivered to the Remitter for any other reason specified in the Agreement or related to the Seller.

8.8 The Seller shall be liable to the Bank for the proper use of the Remitter's personal data, including for ensuring that the Remitter has given their consent for processing the personal data (including for forwarding these to the Bank) for the performance of the Agreement.

8.9 The Bank has the right to verify at any time the fulfilment of the Seller's contractual obligations, by informing the Seller hereof within reasonable time.

8.10 The Seller may not transfer their contractual rights or obligations to a third party without the Bank's written consent.

9.8 In all situations not regulated with the Agreement, the Bank and the Seller shall proceed from the general terms and conditions of the Bank.

## **9. VALIDITY, AMENDMENT AND CANCELLATION OF THE AGREEMENT**

9.1 The Agreement shall enter into force as of the moment of signing and is concluded without a term.

9.2 The Bank has the right to amend the terms and conditions of the Agreement unilaterally by notifying the Seller thereof in advance pursuant to the procedure and by the deadlines set out in the general terms and conditions of the Bank. The Seller has the right to cancel the Agreement during the introductory period if the amendments are not acceptable for the Seller, whilst all the obligations arising from the Agreement must be performed in advance of such cancellation. If the Seller has not cancelled the Agreement within this term, it shall be considered that the Seller has agreed to the amendments.

9.3 Either of the parties may cancel the Agreement by notifying the other party thereof at least one month in advance. Conclusion of new e-invoice with automated standing order agreements in favour of the Seller shall be terminated as of such advance notification.

9.4 A party to the Agreement has the right to cancel the Agreement without following the term of advance notification if the other party is in serious breach of the obligations entered into with this Agreement.

9.5 The Bank has the right to terminate the Agreement without following the term of advance notification if the Seller has failed to pay the commission fees set out in the Agreement to the Bank for at least three consecutive months or if the Seller has not submitted any e-invoices to the Bank for 13 months.

9.6 Upon expiry of the Agreement, the e-invoice with automated standing order agreements concluded with the Remitters will be terminated automatically. The Seller shall retain e-invoice with automated standing order signed at its location, even after concluding the agreements according to Clause 3.5.

9.7 Expiry of the Agreement shall not affect the collectability or satisfaction of the monetary claims that have arisen prior to the termination of this Agreement. Upon expiry of the Agreement the Bank shall forward to the Remitters all e-invoices that the Seller has duly forwarded to the Bank before expiry of the Agreement. The Seller shall pay to the Bank for all e-invoices forwarded to the Remitters pursuant to Clause 6 of the Agreement.