

Definitions

Loan advisory service is a service whereby the Bank makes a personal loan recommendation to the Client on a durable medium.

Loan is a credit product offered to the Client by AS SEB Pank.

A personal recommendation, or a person-specific loan recommendation (hereinafter the Recommendation), is advice communicated to the Client by the Bank in consideration of their needs, financial situation, the purpose of the loan and other circumstances relating to the Client.

General Provisions

Service content

1. On the basis of and in accordance with the Terms and Conditions of Loan Advisory service (hereinafter the Terms and Conditions) of AS SEB Pank (hereinafter the Bank), the Bank provides a loan advisory service to a Client or potential Client or their representative (hereinafter the Client).
2. Upon loan advisory service, the Bank makes a Recommendation based on the information found in the loan advisory service questionnaire filled in by the Client.

Contractual relationship

3. Loan advisory service is a contractual relationship between the Bank and the Client. The Client confirms the accuracy of the information submitted by them and acceptance of the Terms and Conditions either:
 - upon loan advisory service by signing the filled-in questionnaire and the composed Recommendation, or;
 - in the internet bank before receiving the Recommendation by giving a confirmation to that effect.

Changes and settlement of issues

4. The Bank informs the Client of changes in the Terms and Conditions by publishing the changes on its website at least one month before their entry into force.
5. In issues not regulated by the Terms and Conditions, the General Terms and Conditions of the Bank apply. In the case of a conflict between the Terms and Conditions and the General Terms and Conditions of the Bank, the Terms and Conditions herein apply.
6. Upon loan advisory service, in addition to the Terms and Conditions, the Bank also follows the rules for avoiding conflicts of interest and loan advisory service principles provided for in legislation.

Loan advisory service procedure

Quality and individuality

7. The Bank provides loan advisory service diligently and lawfully, with adequate expertise, accuracy and foresight, based on the Client's best interests.
8. Loan advisory service is aimed personally at the Client. The Recommendation of the Bank, which is based on individual circumstances relating to the Client,
 - is not generalised;
 - does not extend to third parties or similar circumstances in the past or in the future;
 - the Bank does not make it available to the public.

Building on the Recommendation

9. An opinion or estimate concerning the future,
 - expressed by the Bank upon loan advisory service with respect to a certain circumstance or event, and
 - verifying the accuracy or guaranteeing the execution of which cannot be reasonably expected from the Bank, may turn out to be inaccurate and it may not materialise.
10. The Client cannot rely on a Recommendation made by the Bank in legal relations with a third party, including in legal disputes.
11. The Client has the right to rely on a Recommendation made by the Bank during the term noted therein

Change of information

12. If Client information changes, the Bank shall provide the loan advisory service once again at the request of the Client.
13. The Bank is not obliged to update the Recommendation communicated to the Client or notify the Client of a change regarding the Recommendation if such a change occurs between making the Recommendation and the moment of choosing by the Client due to a circumstance beyond the control of the Bank (including the market situation, the prices of financial instruments, etc.).

Collection and use of information

14. Before providing the financial advisory service, the Bank collects information from the Client regarding their needs, financial situation and the purpose of the loan in order to rely on the following assumptions upon providing the loan advisory service:
 - the Client's interests, needs and the financial situation correspond to the purpose of the loan associated with the Recommendation and to the related risk;
 - The Recommendation corresponds to the purpose of the Client's loan.
15. Upon providing loan advisory service, the Bank proceeds from the premise that the information received from the Client regarding their needs, preferences, financial situation and the purpose of the loan is correct, accurate and complete.
16. The Bank evaluates the information provided by the Client upon assessing the suitability of the loan as one whole. A single answer given by the Client when providing information is not considered a separate guideline by the Bank upon composing the Recommendation.

Withdrawal from the Recommendation

17. The Bank shall refuse from making the Recommendation and/or the Client has no right to rely on the Recommendation or follow it, if,
 - upon providing the advisory service, the Bank does not receive sufficient information from the Client regarding the circumstances listed under clause 14 of the Terms and Conditions;
 - the Client does not disclose their amount of income, the size of financial obligations or the purpose of the loan;
 - The Client does not confirm the accuracy of their information or acceptance of the Terms and Conditions under the procedure specified in clause 3;
 - information of the Client has changed and the loan advisory service listed in clause 12 of the Terms and Conditions has not been provided once again;
 - another circumstance appears that does not enable the Bank to make a Recommendation for the Client.
18. Should the circumstance listed in clause 17 of Terms and Conditions occur, the Bank shall consider that any subsequent transaction performed by the Client (including a transaction where the Bank is a participant) occurs on the Client's initiative, not based on the Bank's Recommendation.

Confirmations and commitments of the Client

19. The Client confirms that the Bank has issued to them with the Terms and Conditions, the General Terms and Conditions of the Bank and the rules for avoiding a conflict of interests before providing the loan advisory service, and that they have carefully examined them and agrees with them.
20. The Client shall inform the Bank of any changes in the information provided to the Bank, including (but not limited to) information that may affect the Recommendation made for the Client.
21. The Client confirms that the Bank has warned them about the following circumstances: it is difficult or impossible for the Bank to adequately assess whether the loan is suitable for a Client, if the Client
 - submits incorrect or incomplete information to the Bank;
 - does not disclose information to the Bank;
 - does not notify of a change in the information listed in clause 20 of the Terms and Conditions.

Liability

22. The Bank and the Client are responsible for damages caused to the other party due to failure to fulfil an obligation arising from the Terms and Conditions and under the procedure established by the law and the Terms and Conditions.
23. The Bank shall compensate for damages incurred by the Client as a result of loan advisory service only if the damages are caused by wrongful acts or inactivity by the Bank.
24. The final selection of the amount of loans, the decision to follow the Recommendation, including the decision to take up a financial obligation, shall be made by the Client independently. In doing so, they consider
 - their needs, preferences and financial options;
 - the purpose of the loan;
 - possible risks arising from following the Recommendation and the possible consequences;
 - their risk tolerance.
25. The Bank is not responsible for the content of the Client's rights and obligations arising from following the Recommendation, for fulfilling them or for their validity.
26. The Bank is not responsible for damages that the Client incurs due to a transaction, upon the performance of which they
 - do not follow the Recommendation or
 - rely on a Recommendation where the Client information serving as a basis for the Recommendation has changed or is incorrect.
27. The Bank has the right to rely on Client information upon the assessment of the loan suitability, except when the Bank clearly knows or should know that the corresponding information is outdated, incorrect or incomplete.