



SEB

# Terms and conditions of the Internet Bank for private individuals

Valid as of 15 September 2016

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## Definitions

**SEB Internet Bank** (hereinafter Internet Bank) is an electronic self-service environment through which the Client can execute operations in accordance with the Internet Bank Agreement and the service's terms and conditions.

The **SEB Internet Bank agreement** (hereinafter Agreement) is an agreement for a payment service which regulates the relations between the Bank and the Client arising from the use of the SEB Internet Bank.

A **Client** is a person who has concluded the SEB Internet Bank Agreement.

A **Consumer** is a natural person who executes a Transaction which is not related to independent economic or professional activities.

A **Transaction** is an instruction given via the Internet Bank to transfer funds or securities, confirming an application, concluding, amending, and terminating an agreement, exchanging information, and using any other service provided by the Bank or a third person.

**Bank** is AS SEB Pank.

## General provisions

### Technical requirements

1. In order to use the Internet Bank, the Client's means of communication and connections must correspond to the technical requirements established by the Bank which are available on the Bank's webpage.
2. The Client is responsible for the security of their computer and Internet connection.

### Applied terms and conditions

3. Issues not regulated in the Agreement will be settled between the Client and the Bank in accordance with the general terms and conditions of the Bank and the current account agreement concluded between the Client and the Bank.
4. Relations arising on the basis of this Agreement will be subject to the laws of Estonia.

## Security requirements

### Identification and confirming

5. The Client identifies themselves and confirms their Transactions in the Internet Bank on the basis of the User ID, password and a code card, or the codes of the PIN calculator issued by the Bank, or a digital identification/signature certificate (for example, an ID-card or mobile-ID) which meets the Bank's requirements (hereinafter Passwords).
6. The Client also has the right to identify themselves with the Passwords and confirm a Transaction outside of the Internet Bank while using another service appointed by the Bank, or executing a Transaction appointed by the Bank.
7. The use of the Passwords when carrying out Transactions is considered equal to the Client's signature.
8. The Bank and the Client have agreed on accepting digital signatures when carrying out Transactions in the Internet Bank. A PIN code-protected certificate which meets the Bank's requirements and enables digital signing, must be used for digital signatures.
9. The Bank considers a Transaction the Client has confirmed with the Passwords to be lawful, and executes it.
10. Users who are Consumers, shall use the Passwords personally only.
11. A Client who is not a Consumer, authorises their employee to use the Passwords on the basis of the corporate work arrangement.

### Security of the passwords

12. To ensure the security of the Transactions, the Client must change the Passwords in accordance with the procedure established by the Bank.
13. The Client shall do all in their power to protect the Passwords:
  - 13.1. They shall not record the Passwords in an easily recognisable form, including recording the User ID and/or Password on the code card, the PIN calculator, or on any other object which is kept with the Internet Bank cards or the PIN calculator;
  - 13.2. They shall use the Passwords conscientiously which prevents these from being used by third parties.
14. In case the Passwords are lost or stolen, or if an unauthorised third party has gained or may gain knowledge of the Passwords, the Client shall inform the Bank immediately at the 24-hour Customer Support 665 5100, or at a Bank office. In case the Client uses a digital identification certificate (for example, an ID-card or mobile-ID), they shall inform the certification service provider of the aforementioned incident as well.

### Blocking access to the Internet Bank

15. Having been notified by the Client in accordance with Clause 14, the Bank will block access to the Internet Bank until the Passwords have been changed, or until the Client has submitted an order to the Bank for removing the block of access to the Internet Bank.
16. The Bank may block the Client's access to the Internet Bank:
  - 16.1. For 12 hours if the Client has entered an incorrect Password on five consecutive times;
  - 16.2. Until the Bank has become aware of the circumstances, if the Client has entered an incorrect Password on ten consecutive times.

17. The Bank may wholly or partly (for example, limiting the Internet Bank's functionality and the use of Passwords) block the Client's access to the Internet Bank if:
  - 17.1 There is a ground for blocking the access which is stipulated in the Agreement or the Bank's general terms and conditions;
  - 17.2 The Client does not fulfil their contractual obligations;
  - 17.3. The Bank becomes aware of circumstances, pursuant to which it may be reasonably concluded that the Passwords for using the Internet Bank have left the Client's possession, the Internet Bank is used by an unauthorised person, or in the case of a fraud by the Client.
18. When the circumstances for the block have been renounced, the Bank will remove the block of access to the Internet Bank within ten calendar days from the day that the Client submitted a respective order.

## Transactions in the Internet Bank

### General rules

19. The Client may carry out Transactions via the Internet Bank in accordance with the terms and conditions laid down in the Agreement. To carry out Transactions, the Client will contact the Bank's server at the web address established by the Bank.
20. Upon using the Internet Bank, the Client is obliged to follow the operating instructions. If the Client does not comply with the requirements and instructions established by the Bank, the Bank will be entitled to reject the Client's instructions, or block their access to the Internet Bank.

### Limits

21. The Bank is authorised to establish limits on the Transactions carried out via the Internet Bank.
22. The Client is authorised to establish limits for the Transactions within the limitations established by the Bank, and in accordance with the procedure of the Bank. The limit does not apply to the Transactions executed between the Client's different accounts.

### Checking and fulfilling instructions

23. The Bank is authorised to contact the Client by phone and check the instructions given via the Internet Bank before fulfilling them.
24. The Bank fulfils the Client's instructions in accordance with the effective procedure of the Bank and the deadline.
25. The Bank will not fulfil the instructions if:
  - 25.1. The funds on the Client's account are insufficient for executing the Transaction and deducting the commission fee;
  - 25.2. The instruction exceeds the established limit;
  - 25.3. The Bank is unable to contact the Client for verifying the instruction;
  - 25.4. The Client does not confirm the contents of the instruction upon verification;
  - 25.5. The account has been blocked or seized;
  - 25.6. There are other cases arising from the Agreement or the law.
26. The Bank is entitled not to execute a securities transaction order which was submitted during the trading hours of a stock exchange operating in a foreign state, or of a regulated market, but which was submitted outside the Bank's standard business hours.

### Informing

27. The Bank is not obliged to separately inform the Client if the instructions were not fulfilled due to the reasons indicated in Clauses 25 and 26.
28. The Client has the right to receive information about the Transactions via the Internet Bank and at a Bank office.
29. The Client is obliged to immediately inform the Bank of any malfunctions or disturbances preventing the use of the Internet Bank, as well as of unauthorised Transactions with their account.

### Commission fees

30. The Client will pay a commission fee for the Transactions carried out via the Internet Bank in accordance with the Bank's price list.
31. The Bank is authorised to withhold from the Client's account all commission fees for the Transactions executed via the Internet Bank, the subscription fee, monthly fee, and other fees, as well as the late penalty interests, debts, and damages related to the use of the Internet Bank. The Bank will deduct these amounts from the Client's account within the first ten days of the next month at the latest.
32. The Client shall ensure that there are sufficient funds on their Bank account for debiting the amounts laid down in Clause 31.
33. If the Client is not a Consumer, the Bank may deduct the monthly fee in full from the Client's current accounts also if the Agreement has expired in the middle of the month.

### Proving

34. The Bank will record the Client's activity in the Internet Bank and, if necessary, use these records to prove the Transactions.

**Contesting**

35. Clients shall file claims to the Bank about payments carried out incorrectly or without their will, immediately after becoming aware of them. Thereat,
  - 35.1. A Client who is a Consumer can contest a payment no later than within 13 months after the amount of the payment was deducted from their account.
  - 35.2. A Client who is not a Consumer can contest a payment no later than within 3 months after the amount of the payment was deducted from their account.
36. All claims concerning other Transactions must be filed with the Bank no later than 3 months after the Transaction was carried out.
37. In case the claim is filed later, the Bank will be entitled to disregard it. Any disputes between the Bank and the Client are solved in accordance with the general terms and conditions of the Bank.

**Liability**

38. The Client is liable for the accuracy of the data presented in their instructions.
39. The Client is liable for the obligations assumed under an agreement concluded via Internet Bank in accordance with the terms and conditions of the corresponding agreement.
40. The Bank is liable for a breach of obligations assumed under the agreement in the cases and pursuant to procedure provided by law, the Agreement, and the current account agreement, including for:
  - 40.1. Failing to fulfil or inadequately fulfilling the instructions given via the Internet Bank which were received at the Bank, except in the cases provided in Clauses 25 and 26 of the Agreement;
  - 40.2. Carrying out a Transaction without the Client's authorisation, except if the Client is exposed to the risk of loss or in the case of a fraud by the Client.
41. The Client is exposed to the risk of loss caused by the unauthorised use of the funds on the account after the Passwords have been lost or stolen until they have submitted a respective notice to the Bank in accordance with Clause 14. The amount of the risk of loss shall not exceed EUR 150.
42. The limit mentioned in Clause 41 will not be applied if the Client has deliberately, or due to gross negligence, violated the obligations stipulated in the Agreement, or in the case of a Client's fraud.

**Validity, amendment, and termination of the Agreement****Validity**

43. This Agreement takes effect upon signing, and is valid for a term specified in the Agreement.

**Amending**

44. The Bank is authorised to make additions and/or amendments to the list of Transactions executed via the Internet Bank at any time.
45. The Bank is authorised to make unilateral amendments to the terms and conditions of the Agreement, and to the price list, by informing the Client of it pursuant to the procedure and terms specified in the general terms and conditions of the Bank.
46. In case the Client does not accept the amendments, they will be entitled to cancel the Agreement during the introductory period on the condition that they have previously fulfilled all of their contractual obligations. In case the Client has not cancelled the Agreement during this period, the Bank will consider that the Client has accepted the amendments.

**Termination**

47. The Client may cancel the Agreement at any time.
48. The Bank has the right to the ordinary cancellation of the Agreement. To do so, the Bank must inform the Client, pursuant to the procedure stipulated in the general terms and conditions:
  - 48.1. At least two months in advance if the Client is a Consumer;
  - 48.2. At least one month in advance if the Client is not a Consumer.
49. The Bank is entitled to cancel the Agreement without following the term for advance notice if the Client has violated the terms and conditions of the Agreement.
50. The Agreement is considered terminated if:
  - 50.1. The Bank has received a notice of the Client's death if they were a Consumer;
  - 50.2. The Client's current account agreements have lapsed, except if the Client uses the Passwords issued on the basis of the Agreement in the Internet Bank for Business.
51. Termination of the Agreement will not have an impact on the collection of receivables that emerged before the termination of the Agreement.