

Depositing of clients' securities through account administrators of different states

AS SEB Bank (hereinafter the Bank) may keep the client's securities through the account administrators of different states in compliance with the legislation of the state of location of the account administrator, different technical solutions and the rules established by the relevant account administrator, the agreement entered into with the account administrator, and the Bank's terms and conditions for securities accounts and transactions. As a rule, the client's securities are kept with the account administrator in the name of the Bank and on the account opened for the joint depositing of securities of the clients of the Bank. Such an account is called the nominee account, client account, etc. In certain states, however, the depositing of securities in such a manner is not possible due to the absence or inadequacy of the relevant regulation.

If the nature of securities or a service related thereto requires the keeping of securities through an account administrator in such countries, the Bank may, at its own discretion, deposit the client's securities as follows:

- The Bank keeps the client's securities on a securities account, opened in the name of the Bank, with securities belonging to the Bank or other clients of the Bank or separately from securities belonging to the Bank or other clients of the Bank. Thereat, the Bank maintains the client's data and keeps such records and accounting records which enable it, at any time and without delay, to accurately distinguish the assets kept for the client from the assets kept for other clients and the clients' assets from the Bank's own assets, thereby ensuring that these data, registers, and accounting records can be used as audit trails.
- The Bank keeps the client's securities on a separate securities account opened in the name of the client, whereas the Bank has the right to manage and dispose of such securities account.