

TERMS AND CONDITIONS OF STANDING ORDER CONTRACT

Valid from 22.05.2010

1. CONTENT OF THE CONTRACT

Standing order is the Client's order (hereinafter the Order) to AS SEB Pank (hereinafter the Bank) for regular transfer of money from the Client's current account (hereinafter the Account) to the specified payee, at the specified time and in the specified amount.

2. MAKING PAYMENTS

2.1 The Bank makes transfers on the basis of standing order contracts (hereinafter the Contract) on the date specified by the Client (hereinafter the Payment Date) according to the settlement terms and conditions effective in the Bank. The Bank's settlement terms and conditions are available at the Bank's branches and on the Bank's website at www.seb.ee.

2.2 The Client shall guarantee that the amount required for making the payment is available in the Account on the Payment Date.

2.3 If the sum of the payment and the service charge exceeds the amount available in the Client's Account on the Payment Date, the Bank shall check the Client's Account on the two calendar days following the Payment Date. The Bank shall not make the payment if the Account does not contain the funds required for execution of the standing order during said deadline.

2.4 If several standing orders with the same Payment Date have been set up on the Client's Account and the amount held in the Account is not sufficient for the execution of all standing orders, the Bank shall determine the order in which they shall be executed.

2.5 Payments from the Client's Account are suspended if the Account is seized or blocked on the bases arising from law, the Bank's general terms and conditions or the current account contract.

2.6 The Client has the right to obtain information about the payments from the Account statement in the Internet Bank and from the Bank's branches.

2.7 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.

2.8 The Bank shall debit the service charges for making the payments arising from the Contract from the Client's Account according to the effective price list of the Bank.

3. LIABILITY

3.1 The Bank shall be liable for the timely and full execution of the Client's Orders pursuant to the procedure set forth in legislation, the Contract and the current account contract entered into between the Client and the Bank.

3.2 In addition to the cases set out in clause 3.1, the Bank shall not be liable for failure to execute or insufficient execution of the Client's Order if failure to execute or insufficient execution of the same was caused by the lack of sufficient funds in the current account.

3.3 The Client shall be liable for the correctness of the data that are the basis of the payments.

4. TERM, AMENDMENT AND TERMINATION OF THE CONTRACT

4.1 The Contract may be entered into for an unspecified or specified term.

4.2 The Client has the right to amend the data of the payments made on the basis of the Contract by submitting the relevant order to the Bank.

4.3 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 Contract during the introduction period if the amendments are not acceptable for the Client whilst all the obligations arising from the Contract must be performed in advance of such cancellation. If the Client has not cancelled the Contract within this deadline, it shall be deemed that they consent to the amendments.

4.4 The Client has the right to cancel the Contract at any time.

4.5 The Bank has the right of ordinary cancellation of the Contract 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.

4.6 The Contract shall expire automatically if three consecutive payments have remained unmade due to the lack of funds and/or the Account being blocked. In addition to the above, the Contract shall also expire upon the expiry of the Client's current account contract.

4.7 The parties shall proceed from the Bank's general terms and conditions, settlement terms and conditions, the current account contract made between the Bank and the Client and the price list in all relationships between the parties that have not been regulated with the Contract.