

Conditions for Netbank Erhverv – with users

The Conditions for Netbank Erhverv – with users apply between the customer and Nordea Danmark, filial af Nordea Bank Abp, Finland (the “bank”)

1. Netbank Erhverv – features

In Netbank Erhverv (“Netbank”) the customer can give one or more users access to using the services registered in the agreement from the customer’s accounts with the bank.

The scope of the user’s access and type of authorisation is described in a special authorisation given by the customer. Before the customer can give the user access to Netbank, the user must give consent to the user’s personal registration (CPR) number being passed on to the bank to identify the user.

With the authorisation the customer gives the user access to services including the following:

- view account details (balances, movements and interest) for all the customer’s existing and future accounts
- transfer money and pay bills
- transfer money from the customer’s accounts with the bank to accounts with banks outside Denmark
- view the value of the customer’s custody accounts and pool accounts
- view insurances taken out with Tryg and Forenede Gruppeliv
- see mortgage loans with Nordea Kredit.

The features available in Netbank are described at nordea.dk/netbankerhverv.

The user has online access to Netbank around the clock every day of the year.

In Netbank special deadlines referred to as cut-off times apply to receipt of the user’s instructions in terms of executing them on a business day, see condition 3.3. Special deadlines also apply to cancellation of the user’s instructions, see condition 3.4.

2. Mail in Netbank – features

With the authorisation the customer gives users access to exchanging (sending and receiving) electronic mail with the bank over the internet via an encrypted connection. (This enables the user to see the electronic mail which the customer, the user and other users have exchanged with the bank.)

The user must not use Mail to send:

- payment instructions
- other financially binding orders
- personal banking transactions.

If the user nevertheless sends a payment instruction or other similar instruction via Mail, the bank is not obliged to execute the instruction.

3. Conditions for the use of Netbank and payment services

3.1 Use NemID for online access

The user must have NemID to be able to use Netbank and payment services.

The customer agrees with the bank whether the user is to have access to Netbank with their personal NemID or a separate NemID.

Both the personal NemID and the separate NemID consist of a user ID, a password and a code card/code token/code app with the codes the user must enter together with their user ID and password to use Netbank and payment services.

The conditions for using NemID, including the conditions for keeping the user ID, password and code card/code token/code app safe, appear from the NemID conditions for online banking and public digital signatures available at nemid.nu.

The conditions for using the code app also appear from the *Terms of use for the NemID code app* available at nemid.nu and in the code app.

The user must use the password together with their user ID and codes from their code card/code token/code app when logging on to Netbank in future.

It is also possible to use a 4-digit password. Read more at nemid.nu.

The user must memorise their password for NemID and must not disclose it to others.

If the user suspects that their password has become known to others, but the codes from their code card have not been copied or the user’s code token/code app has not been accessed, the user must change their password immediately. If the user is not sure whether others have copied codes from their code card or have accessed their code token/code app, the user must block their online access immediately, see condition 10.2.

3.2 Submitting a payment instruction

When the user is to submit an instruction for a transfer or a bill payment in Netbank, the screens tell the user which information to enter so that the bank can execute the instruction correctly. The information includes, for example, the beneficiary’s sort code and account number or a creditor reference.

The user must always confirm their instruction by entering their NemID password in the screen in Netbank. The user may moreover be asked to enter a code from their code card/code token or swipe their code app.

For certain types of transfers and bill payments created in Netbank the user may also have to confirm their instruction by way of a text message. The user will receive a text message on the mobile number registered by the user in Netbank. To confirm their instruction the user must reply “ja” (yes). If the user does not reply “ja”, their instruction will be deleted automatically.

3.3 Cut-off for receipt and execution of a payment instruction

- 1) For standard credit transfers to the customer’s own – and third-party – accounts with the bank in Denmark each day of the week between 00.00 and 24.00 is a business day for receipt and execution of an instruction.

The user’s instruction must be received in Netbank no later than 24.00 on the business day on which the user wants the transfer to be executed.

The amount will be available in the beneficiary’s account on the same business day as the transfer is executed, see condition 3.5.

- 2) For standard credit transfers to accounts with other banks in Denmark each day of the week – except for Saturdays, Sundays and public holidays, the Friday after Ascension Day, the Danish Constitution Day (5 June), the day of Christmas Eve and the day of New Year’s Eve – between 00.00 and 18.00 is a business day for receipt of an instruction.

The user’s instruction must be received in Netbank no later than 18.00 on the business day on which the user wants the transfer to be executed.

The amount will be available in the beneficiary’s bank’s account no later than on the business day after the transfer was executed, see condition 3.5.

- 3) For same-day credit transfers to accounts with other banks in Denmark each day of the week – except for Saturdays, Sundays and public holidays, the Friday after Ascension Day, the Danish Constitution Day (5 June), the day of Christmas Eve and the day of New Year's Eve – between 00.00 and 12.00 is a business day for receipt of an instruction.

The user's instruction must be received no later than 12.00 on the business day on which the user wants the transfer to be executed.

The amount will be available in the beneficiary's bank's account on the same business day as the transfer is executed, see condition 3.6.

- 4) For express credit transfers to accounts with other banks in Denmark each day of the week between 00.00 and 24.00 is a business day for receipt and execution of an instruction.

The user's instruction must be received in Netbank no later than 24.00 on the business day on which the user wants the transfer to be executed.

The amount will be available in the beneficiary's bank's account shortly after the transfer was executed, see condition 3.5.

- 5) For bill payments to a beneficiary in Denmark each day of the week – except for Saturdays, Sundays and public holidays, the Friday after Ascension Day, the Danish Constitution Day (5 June), the day of Christmas Eve and the day of New Year's Eve – between 00.00 and 18.00 is a business day for receipt of an instruction.

The user's instruction must be received in Netbank no later than 18.00 on the business day on which the user wants the payment to be executed.

The amount will be available in the beneficiary's bank's account no later than on the business day after the payment was executed, see condition 3.5.

However, if the user's instruction for a standard credit transfer to accounts with other banks in Denmark is received by 12.00 on the business day on which the user wants the transfer to be executed, the instruction will automatically be executed as a same-day credit transfer. This implies that the amount will be available in the beneficiary's bank's account on the same business day as the transfer is executed, see condition 3.5.

- 6) For international payments special cut-off times apply to receipt and execution of instructions, see the Tariff for international payments to corporate customers and the Terms and conditions for payment accounts for corporate customers.
- 7) If there are insufficient funds in the account selected, the bank may reject the payment. If several payments are to be executed at the same time and funds in the selected account are insufficient to cover the total amount, the bank may reject all payments.

3.4 Cancellation of a payment instruction

If the user has submitted an instruction for a standard credit transfer or a same-day credit transfer to another bank in Denmark or a bill payment to a beneficiary in Denmark which is to be executed at a later time, it can be cancelled until 18.00 on the business day before the day on which the transfer or payment is to be executed.

If the user has submitted an instruction for a same-day credit transfer to another bank in Denmark on the business day on which the user wants the transfer to be executed, the user cannot cancel the instruction once they have confirmed it with their password.

If the user has submitted an instruction for an express credit transfer to another bank in Denmark, the user cannot cancel the instruction once they have confirmed it with their password.

If the user has submitted an instruction for a transfer to an account with the bank in Denmark on the business day on which the user wants the transfer to be executed, the user cannot cancel the instruction once they have confirmed it with their password.

Transfers and bill payments can only be cancelled in Netbank if the user has ordered them via Netbank.

The user can reject payments via the direct debit service (BS) in Netbank until 18.00 on the sixth day of the month.

3.5 Maximum execution time

The execution time for standard credit transfers via Netbank to and from accounts with the bank is zero business days, see condition 3.3(1). Amounts are credited to the beneficiary's account on the business day on which the instruction is executed.

The execution time for standard credit transfers to other banks in Denmark and bill payments to a beneficiary in Denmark is one business day, see conditions 3.3(2) and 3.3(5). Amounts are credited to the beneficiary's bank's account one business day after the transfer or the payment was executed.

The execution time for same-day credit transfers to other banks in Denmark is zero business days, see condition 3.3(3). The amount is credited to the beneficiary's bank's account on the business day on which the instruction is executed.

The execution time for express credit transfers to other banks in Denmark is a few seconds, see condition 3.3(4). If it is not possible to execute the transfer, it will appear from the status of the instruction in the payment history.

Special execution times apply to outgoing international transfers from Denmark. See the Tariff for international payments to corporate customers and the Terms and conditions for payment accounts for corporate customers.

3.6 Maximum amounts for Netbank

For security reasons the bank can unilaterally set maximum amounts for individual payment services in Netbank.

An express credit transfer cannot exceed DKK 500,000 per payment instruction.

4. Fee charged for the use of Netbank

The customer pays an annual fee for online access via Netbank. The fee is charged quarterly in arrears. In addition, the customer pays a fee per user as well as for creating and changing users, which is charged quarterly in arrears.

The customer pays a fee for paying bills and for transferring amounts to accounts with other banks. The fee will automatically be debited to the customer's account at least once a month. The current fees and charges are available at nordea.dk.

The bank may change its fees and charges for services and its calculation method in accordance with its General terms and conditions for corporate customers.

5. Technical requirements, checking etc

5.1 Technical requirements

The customer can test their device and internet connection at nordea.dk/netbank/tekniskekrav. The bank recommends that the user always keeps their antivirus program and operating system updated.

5.2 Encryption

All personal data sent via the internet between the bank and the user's computer will be encrypted. This means that the data will not be disclosed to others.

5.3 Checking incoming and outgoing payments

The customer must check transfers and bill payments to and from their accounts. The customer must agree with the user specifically how these checks can be made. The checks can be made via Netbank, Netbank konto-kik, Mobilbank, bank statements or by calling the bank on +45 70 33 44 44 around the clock.

If the customer or the user finds entries that neither the customer nor the user can recognise, the customer must contact the bank as soon as possible. In this connection the customer must note the deadlines stated in condition 6.

5.4 A new copy of the conditions

If the customer or the user loses these conditions or for other reasons needs a new copy, the conditions are available at nordea.dk/netbankerhverv.

6. Disputing unauthorised or erroneous transfers and bill payments not confirmed by the user

As soon as the customer and the user become aware of it, they must dispute unauthorised or erroneous transfers and bill payments which the customer/the user has not confirmed.

When assessing whether the customer or the user has contacted the bank in due time, their obligation to check the entries to the customer's account will be taken into consideration, see condition 5.3. Under all circumstances the customer must contact the bank no later than two months after the relevant amount was debited to the customer's account.

The bank will then investigate the dispute. The relevant amount will normally be credited to the customer's account while the dispute is being investigated. If the dispute turns out to be unjustified, the amount will be debited to the customer's account once more. If the investigation shows that an unauthorised party has used Netbank, the bank may hold the customer liable, see condition 6.1.

If the dispute turns out to be unjustified, the bank may charge interest from the date when the amount was credited to the customer's account to the date when it is debited again.

6.1 The customer's liability in case of misuse of Netbank

The customer is liable for all transactions made with the user's NemID. This also applies if the user's NemID has been misused. Transactions are made on the basis of the payment instructions received by the bank and identified by means of the user's user ID, password and possibly codes from the user's code card/code token/code app. The customer is responsible for ensuring that the instruction is given correctly. The bank is not liable for any loss caused by errors and defects in instructions received or by modification of the contents of an instruction during the process.

6.2 The bank's liability

The bank is liable for any delay, error and defect if it is established that the delay, error or defect is due to negligence or carelessness on the part of the bank.

The liability comprises direct losses only. Indirect losses such as consequential loss, loss due to business interruption or loss of income are not compensated.

The bank is not liable for:

- any loss arising as a consequence of program errors and operational disruptions preventing or interrupting the use of Netbank
- any interruption of the user's access to obtaining information or executing transactions, whether or not such interruption is due to errors or defects in the transmission or in the bank's system

- any damage to the user's equipment, such as the computer, programs and modem/router
- any form of misuse, whether or not attributable to any person in possession of the temporary password or the user's password and/or codes from the user's code card/code token/code app.

On suspicion of misuse, actual misuse or security threats, the bank will notify the user by telephone, text message and/or e-mail if the user has stated a telephone number or an e-mail address. Alternatively, this notification will be given via Netbank/Netbank konto-kik.

7. Changes to these conditions

Changes to these conditions to the customer's detriment may be made by giving 14 days' notice. Changes in the customer's favour may take effect without notice. If these conditions are changed, the bank will inform the customer on the bank's website (nordea.dk/netbankerhverv), inform the user via Netbank or Netbank konto-kik or send the customer a letter.

A change of which notice has been given will be deemed to be accepted by the customer unless the customer has informed the bank before the new conditions take effect that they do not want to be bound by the new conditions.

If the customer informs the bank that they do not want to be bound by the new conditions, the agreement will be deemed to be terminated at the time when the new conditions take effect.

7.1 Term of the agreement

The agreement on the use of Netbank remains in force until it is terminated, see condition 7.2. The customer pays a fee for the use of Netbank throughout the period, see the customer tariff.

7.2 Termination

The customer may terminate the agreement at any time without giving notice.

The bank may terminate the agreement by giving 14 days' notice.

In the event of default the bank is entitled to terminate the agreement immediately.

8. Beneficiaries

The user may save the beneficiaries that are used frequently. In this way the user only has to enter the information once.

The user can create, change or delete beneficiaries.

However, the user should note that the bank has access to the information in the following way:

Information about the user's beneficiaries will be saved at the bank. At the bank only the system administrator will be able to gain access to the information and any messages to beneficiaries. The access will only be used to correct any errors and for maintaining Netbank.

The information will not be disclosed to any other persons.

9. Creditworthiness

The customer's access to Netbank requires that the customer's finances are in order.

10. Blocking

10.1 Automatic blocking

If the user enters an incorrect password five times, the relevant NemID will be blocked. The user can have their access opened again by contacting the bank.

10.2 Obligation to block online access to Netbank

The customer/the user must block their online access as soon as possible if the customer/the user detects or suspects

- that the user's password has become known to another person
- that another person knows the codes on the user's code card/code token/code app
- that another person has gained unauthorised access to the customer's Netbank.

The customer/the user can block their online access in two ways:

- by calling the bank on +45 70 33 44 44 around the clock
- by calling Spærreservice, the bank's blocking service, on +45 33 33 22 49 around the clock.

The customer will receive a confirmation containing details of the time when their access was blocked.

The customer/the user can also block their online access by blocking the code card/code token/code app used by the user for Netbank. The user may block the code card/code token/code app in Netbank by selecting Indstillinger, Sikkerhed and Spær nøglekort/nøgleviser/nøgleapp under Selvbetjening at www.nemid.nu.

10.3 User's obligation to block NemID

Condition 3.5 of the NemID conditions for online banking and public digital signatures specifies when the user must block their NemID. The conditions are available at nemid.nu.

10.4 Operational disruptions

When the user logs on to Netbank, they will, to the extent possible, be notified of errors and operational disruptions.

11. Governing law and venue

Any disputes about these conditions must be settled according to Danish law and by Danish courts.