

Conditions for Visa/Dankort card with company liability

Effective from 1 October 2018

"This document has been translated from Danish into English. However, the original Danish text is the governing text for all purposes, and in case of discrepancy the Danish wording will be applicable."

1 Definitions

Visa/dankort with company liability

Means of payment issued by Nordea Danmark, filial af Nordea Bank Abp, Finland, ("Nordea"), consisting of a number of Visa/Dankort cards with company liability (together called "Visa/Dankort card" and/or the "Card") for commercial use. The name of the cardholder is printed on the Card.

Accountholder

An individual or legal person who, subject to an application, is granted a Visa/Dankort card and who is liable in accordance with these conditions for any use of the Card.

Cardholder

An individual who is employed by the accountholder and to whom a Visa/Dankort card has been issued subject to agreement with the accountholder.

Merchant

A supplier of goods and services connected to the Dankort payment system and who accepts the Visa/Dankort card as payment.

Tariff

The tariff applicable from time to time may be obtained from the Bank.

2 Use of Visa/Dankort card as a payment instrument

2.1 General

These conditions apply to the accountholder and the cardholder of the Visa/Dankort cards issued. By signing the application and using the Visa/Dankort card, the accountholder and the cardholder are bound by these conditions.

2.2 Commercial use of the Visa/Dankort card

The Visa/Dankort card may only be used for commercial purposes. The cardholder should be aware that all information about the cardholder's use of the Card is available to the accountholder.

The Visa/Dankort card must not be used for personal purposes.

2.3 Withdrawal of cash in Denmark

The Visa/Dankort card can be used for withdrawing cash in cash machines in Denmark and abroad accepting the Visa/Dankort card. In addition, the Card can be used for withdrawing cash at Nordea and most other Danish banks as well as banks abroad accepting Visa.

The fee for cash withdrawals appears from the tariff.

2.4 Purchase of goods and services

The Visa/Dankort card can be used to pay for goods and services at merchants accepting the Visa/Dankort card.

Merchants will display signs on their premises or inform on their website whether they accept the Visa/Dankort card. Retailers accepting the Visa/Dankort card will display the Dankort and/or Visa logos.

The Visa/Dankort card can be used to make purchases via the Internet. In addition, the Card can be used for mail or telephone order transactions and in self-service machines.

If a merchant owes an accountholder money, the merchant can credit the amount to the accountholder's account via the Visa/Dankort card.

The Visa/Dankort card must not be used for illegal purposes, including purchase of goods and services which are illegal under local legislation

2.5 Debit entries to the accountholder's account

Purchases and withdrawals with the Card will generally be debited to the accountholder's account on the date when the cardholder makes the purchase or withdrawal. However, the date for debiting the account will depend on the time when Nordea receives the transaction.

2.6 Spending limit

Unless otherwise agreed with Nordea, the Visa/Dankort card may only be used to make cash withdrawals or purchases of goods and services for amounts available on the accountholder's account.

The Visa/Dankort card has an overall limit for purchases and cash withdrawals within a period of 30 consecutive days. Within the overall limit, cash withdrawals from banks and cash machines are subject to a daily maximum amount. The maximum amounts appear from the tariff.

In addition, each retailer may fix amount thresholds for the use of the Card. Each bank may also fix amount thresholds for each cash withdrawal. Therefore, the cardholder may have to make several withdrawals to withdraw the required amount. A fee will be charged for each cash withdrawal, irrespective of the amount.

The relevant amount appears from the tariff.

2.7 Gaming and lotteries

When the Visa/Dankort card is used at merchants offering mainly gaming and lottery services, including casinos, lottery ticket vendors, race courses and the like, transactions may be restricted to a total maximum of DKK 5,000 per day.

3. Use of the Visa/Dankort card, PIN and Dankort secured by Nets/Verified by Visa code

3.1 General

The accountholder is responsible for ensuring that the cardholder is familiar with and observes these conditions. Moreover, the accountholder is responsible for ensuring that immediately upon receipt each cardholder signs the Visa/Dankort card in the space provided.

3.2 The cardholder's use of the Visa/Dankort card and PIN

The card and PIN are sent to the cardholder's home address. The PIN is devised and printed by a computer so that the PIN is not known to any person other than the cardholder. The Bank must be notified if the PIN notification letter has been opened or is not intact when delivered.

The PIN notification letter must be destroyed immediately upon receipt. If the cardholder cannot memorise the PIN, it must be kept safe. The PIN must not be kept together with the Visa/Dankort card.

Only the cardholder personally may use the Card and the PIN, which must not be passed on to other persons such as a spouse or children. The Card must be kept safe and at regular intervals the cardholder must check that the Card has not been lost.

When keying in the PIN, the cardholder must make sure that no other person can see the PIN. The PIN must only be used in PIN-based terminals and cash machines.

When using the Visa/Dankort card, the cardholder must make sure that the correct amount appears from the display of the terminal or the sales voucher. The cardholder must not sign a voucher showing an incorrect amount or no amount at all. If the merchant makes more than one imprint of the Visa/Dankort card, the imprint(s) not used must be destroyed.

If the cardholder allows the merchant to withdraw an additional amount on his/her card, for instance tips, the cardholder should make sure to get a receipt for the full amount.

When using the Card for renting a car or checking into a hotel, the cardholder will usually be asked to sign a sales voucher allowing the car rental firm or the hotel to subsequently charge additional amounts. The cardholder should be aware that the car rental firm or the hotel thereby gets an opportunity to subsequently charge additional amounts to the Card.

Retailers, for instance car rental firms and hotels, may also reserve an amount on the Card to ensure full or part coverage of the final bill. However, retailers must only reserve an amount accepted by the cardholder.

In connection with telephone or mail order transactions or when making a purchase over the Internet, the cardholder must state his/her name, address and card number, the expiry date of the Card and the three-digit check number on the back of the Card. The PIN must not be disclosed to any other person. In connection with mail order transactions the cardholder must also sign an order form to accept that the amount is debited to his/her account.

In connection with transactions made at payment terminals in which the PIN is not keyed in or a sales voucher is not signed, the cardholder must make sure that the amount appearing in the display of the machine is correct before approving the transaction.

3.3 Contactless function

The Card has a contactless payment function, which the cardholder may use when making purchases from retailers offering this service. The cardholder uses the card without inserting it into the terminal. Instead the cardholder pay by holding the Card close to the terminal (distance from terminal: 0-3 cm) that has the contactless function enabled. The contactless symbol on terminals is shown below.



There is an upper limit per transaction without you having to key in your PIN, see condition 2.6.

3.4 Secured internet payments

Dankort secured by Nets and Verified by Visa provides extra protection against misuse of card data when shopping online. For the added security, the cardholder must – in addition to the card – use a one-time code the cardholder receive as a text message in connection with the payment. The one-time code is only to be used when making purchases from merchants participating in Dankort secured by Nets and Verified by Visa.

If the cardholder has not signed up for Dankort secured by Nets or Verified by Visa, you cannot make purchases from the merchant in question.

3.4.1 Signing up

Before or during the first purchase from a merchant participating in Dankort secured by Nets or Verified by Visa the cardholder must register for Dankort secured by Nets or Verified by Visa. If the Visa/Dankort is registered for Verified by Visa and vice verser.

Signing up can be made via Nordea.dk/nethandel or in connection with the first purchase. Sign up using NemID.

When signing up, the cardholder need to provide the mobile phone number to which one time codes should be sent.

Note that not all Dankort transactions require Dankort Secured by Nets even if the retailer has signs about it. Smaller transactions can be made without using Dankort Secured by Nets.

3.4.2 Change

The Cardholder can change/cancel the mobile phone number by using NemID via nordea.dk/nethandel or in connection with a Dankort secured by Nets or Verified by Visa purchase.

3.4.3 Special matters relating to the card and the registered mobile phone

As your mobile phone becomes part of the security in relation to purchases on the Internet from merchants using Dankort secured by Nets or Verified by Visa, the cardholder must ensure that others do not have or get free access to the Card and mobile phone. We therefore recommend that the cardholder uses a passcode for his or her mobile phone. The cardholder must therefore change/cancel the mobile phone number on record to Dankort secured by Nets and Verified by Visa if the cardholder loses the mobile phone used to receive one-time codes. If the cardholder loses the Card at the same time, the cardholder must also block the Card, see condition 8.

4 Checking entries to the account

The accountholder and/or the cardholder has an obligation to check the entries to the accountholder's account on an ongoing basis. If transactions are found when checking that do not tally with receipts or sales vouchers or the cardholder thinks that it has not made, the accountholder must contact Nordea as soon as possible. The accountholder and the cardholder must note the deadlines stated in conditions 5 and 6.

When checking the entries to the accountholder's account, the accountholder should be aware that when the cardholder uses the Visa/Dankort card in connection with mail or telephone order transactions or to make Internet purchases, the merchant is generally not allowed to debit the amount until the goods have been sent. However, on purchases of airplain tickets or concert tickets, the merchant debits the amount already when the cardholder books the trip or orders the concert ticket.

5 Reversal of payments which the cardholder has approved

5.1 If the cardholder did not know the final amount when approving it

If the cardholder did not know the final amount when approving the payment and the amount that was subsequently debited to the account holder's account is significantly higher than what could reasonably be expected, the account holder may be entitled to demand reversal of the payment. This may, for instance, occur in connection with renting a car or checking out from hotels where the cardholder has signed a slip allowing the merchant to subsequently withdraw an amount for petrol or consumption from the mini bar or the like.

The account holder must contact Nordea not later than eight weeks after the amount has been debited to its account if the account holder believes it is entitled to have a payment transaction reversed and the cardholder has not approved the final amount.

5.2 Purchases via the Internet, mail and telephone order transactions etc

If the cardholder has used the Card to purchase goods or services in one of the following ways:

- via the Internet
- by mail or telephone order transactions
- in self-service machines without the PIN

the account holder and/or the cardholder may be entitled to have a payment reversed, provided that

- the merchant has debited a higher amount than agreed
- the article or service has not been delivered
- the account holder or the cardholder has availed themselves of an agreed or statutory right of withdrawal before the product or service has been delivered.

The account holder and or the cardholder must first try to solve the problem with the merchant before contacting Nordea. The account holder and/or the cardholder must produce documentary evidence that they have contacted or tried to contact the merchant.

It is a condition that the account holder and/or the cardholder raises its objection to Nordea as soon as possible after the account holder and/or the cardholder becomes aware of the unauthorised withdrawal of one or several amounts from the account holder's account. The account holder and/or the cardholder must raise their objection as far as possible not later than 14 days after they have become aware of the possible claim. The account holder's and/or the cardholder's obligation to check the entries to the account on an ongoing basis, see condition 4, will be taken into account when evaluating whether the account holder and/or the cardholder have contacted Nordea in due time. Nordea will then make an investigation of the objection. The amount in question will normally be credited to the account while the objection is being investigated. If the objection turns out to be unjustified, Nordea will debit the amount to the account once more.

In the event of an unwarranted objection, Nordea may charge interest for the period from which the amount was credited to the account to the date when it is debited to the account holder's account again and a fee for copies of sales vouchers, if relevant, see the tariff.

5.3 Objections concerning payment with the Visa part of the Card

If the cardholder has paid with the Visa part of the Visa/Dankort, see condition 2.4, the account holder and/or the cardholder may in some further situations have a payment reversed if the purchase has been made on the internet or by mail or telephone order transaction.

For further information please visit nordea.dk/indsigelse or contact Nordea

6 Reversal of payments which the cardholder has not approved

If the cardholder thinks that one or more payments have been effected with the Card which the cardholder has not approved, contributed to or made, the account holder and/or the cardholder must contact Nordea as soon as possible after they have become aware of the unauthorised transaction. The account holder's and/or the cardholder's obligation to check the entries to the account on an ongoing basis, see condition 4, will be taken into account when evaluating whether the account holder and/or the cardholder have contacted Nordea in due time. Under all circumstances the account holder and/or the cardholder must contact Nordea not later than 13 months after the amount has been debited to the account.

Nordea will then make an investigation of the objection. The amount in question will normally be credited to the account while the objection is being investigated. If the objection turns out to be unjustified, Nordea will debit the amount to the account once more. If the investigation shows that an unauthorised party has used the Card, Nordea may hold the account holder and/or the cardholder responsible, see condition 7.

In the event of an unwarranted objection, Nordea may charge interest for the period from which the amount was credited to the account to the date when it is debited to the account holder's account again and a fee for copies of sales vouchers, if relevant, see the tariff.

7 Liability for use of the Visa/Dankort card

7.1 Account holder's liability for the Visa/Dankort card The account holder is liable for any use and misuse of the Visa/Dankort card. If the cardholder has used the Visa/Dankort card for personal spending, the account holder and the cardholder are jointly and severally liable for such spending.

The account holder's liability includes interest, fees and expenses etc, including expenses as a result of the account holder's and/or the cardholder's late payment or non-payment. Any outstanding amounts between the account holder and the cardholder are of no concern to the Bank.

If the Card has been misused by any other person than the cardholder, the account holder is liable with the same limitations as the cardholder, see condition 7.2.

The account holder is responsible for making rules that determine which employees can make purchases and withdrawals via the Visa/Dankort card.

The account holder's liability ceases when the Bank has received a request to block the individual Visa/Dankort card. However, the account holder will continue to be liable for transactions not yet debited to the account holder's account. Transactions already made cannot be revoked.

The account holder must also indemnify the Bank for any expenses as a result of the cardholder's or the account holder's non-compliance with these conditions.

7.2 Cardholder's liability for the Visa/Dankort card The cardholder is liable for up to DKK 375 (self-risk) of any losses

if others have misused the Visa/Dankort card by way of the PIN.

The cardholder is liable for up to DKK 8,000 of any losses if any other person has misused the Visa/Dankort card by way of the PIN, and

- the cardholder failed to inform the Bank as soon as possible after having become aware that the card was lost or that the PIN had become known to another person
- the cardholder had intentionally disclosed the PIN to the person who misused the Visa/Dankort card, and where the cardholder was not aware or could not have been expected to be aware of the risk of misuse, or
- the cardholder made the unauthorised use possible through grossly negligent conduct.

The cardholder is liable for the entire loss if the PIN had intentionally been disclosed to the person who misused the Card, and where the cardholder was or ought to have been aware that there was a risk of misuse.

The cardholder is also liable for the entire loss if the cardholder has acted fraudulently or deliberately failed to fulfil its obligations to protect the PIN, see condition 3.2, or to block the Card, see condition 3.5.

For the Visa/Dankort card the cardholder is moreover liable for any use which the Bank can prove has occurred at a point in time when the cardholder knew or ought to have known that the accountholder would not be able to meet the accountholder's obligations towards the Bank.

The cardholder's liability ceases when the Bank has received a request to block the Visa/dankort card.

Irrespective of the above, if the use of a PIN or other strong customer authentication is not required by the Bank, the Bank is liable for any misuse unless the cardholder has acted fraudulently.

Irrespective of the above, the Bank is also liable for any misuse if the cardholder was in a position where the cardholder would not know that the Card has been lost or stolen or the PIN has been compromised.

8. Blocking of Visa/Dankort card

8.1 Obligation to block the Visa/Dankort card

The cardholder or the accountholder must contact Nordea as soon as possible to block the Card if

- a Visa/Dankort card has been lost
- there is reason to believe that the PIN of the Card has become known to another person
- the Card has been misused
- there is reason to believe that a card has been copied
- there is any other reason to believe that a card can be misused.

Outside Nordea's business hours the accountholder or the cardholder must contact Nordea's card loss centre, Spærreservice on +45 70 33 22 49 or the 24-hour telephone service of Nets A/S on +45 44 89 29 29. When contacting Nordea's card loss centre or Nets A/S, the cardholder's name, address, personal registration number and, if possible, the card number must be stated in order to have the Card blocked immediately.

When the Card has been blocked, Nordea will send a written confirmation stating the reason for and the time of the blocking.

Lost Visa/Dankort cards that are found, must be cut in two and returned to the Bank at the address stated on the back of the Card.

8.2 The Bank's right to block the Visa/Dankort card

The Bank is entitled to block the use of the Visa/Dankort card, if

- the account to which the accountholder's card is attached has been closed.
- the cardholder/accountholder is in breach of the rules, including overdrawing the account to which the Card is attached.
- card transactions have not been paid before the due date, or
- the Card has been misused or presumed misused by a third party.

The Bank may block the Visa/Dankort card with immediate effect in case of repeated instances of non-payment or exceeding of agreed spending limits or in case of particularly gross and/or repeated unauthorized overdrafts. In other cases the accountholder will as far as possible receive a written reminder before the card is blocked due to non-payment.

When the Bank has blocked the Card, the cardholder will receive a notification stating the reason for and the time of the blocking.

On suspicion of misuse, actual misuse or security threats, the Bank will inform the cardholder or the accountholder by telephone, text message and/or e-mail, if a telephone number or an e-mail address has been stated. Alternatively, information will be given via Nordea.dk/Netbank konto-kik.

The Bank may at any time replace the Card and can also demand that all cards be returned.

Recalled or blocked cards must be cut in two and returned to the Bank to the address stated on the back of the Card.

9. Interest and fees for services

9.1 General

The Bank charges an annual fee for the Visa/Dankort card. This fee is not refunded if the agreement is terminated.

Banks and retailers may charge a fee for the use of the Visa/Dankort card. Danish retailers charging a fee for the use of Visa/Dankort cards must notify the cardholder of such fee before payment is made.

If an objection is made to a transaction, and the objection turns out to be unjustified, a fee will be charged for obtaining copies of sales vouchers and interest will be payable on amounts that may have been reversed during the processing of the objection.

Other fees and expenses etc related to the use of the Visa/Dankort card appear from the tariff and may be obtained from the Bank.

9.2 Change of prices

The Bank may change the fees or introduce new fees by giving one month's notice.

10. Termination

Both the accountholder and the Bank may terminate this agreement by giving one month's notice in writing. However, the Bank may block the Visa/Dankort card with immediate effect in case of repeated instances of non-payment or exceeding of the agreed spending limits. In other cases the accountholder will as far as possible receive a written reminder before the Card is blocked due to non-payment.

The Bank may also terminate this agreement in full or with effect for individual cardholders if the accountholder and/or the

cardholder does not fulfil – or is expected not to fulfil – any obligations towards the Bank in accordance with these conditions. This agreement may for instance be terminated if the accountholder or the cardholder is subject to insolvency proceedings, suspends payments, has financial difficulties, dies or in any other way is incapable or expected to be incapable of fulfilling his/her obligations.

The cardholder's use of the Visa/Dankort card is conditional on the cardholder being employed by the accountholder. If the employment is terminated, the accountholder must inform the Bank immediately and withdraw the cardholder's Visa/Dankort card.

On termination of the agreement issued cards will be blocked and the right to use the Cards ceases at the same time. The cards must be cut in two and returned to the Bank at the address stated on the back of the card.

11. Other conditions

11.1 Change of address etc

If the accountholder or the cardholder changes name, address, corporate form or the like, the Bank must be informed about the change immediately, and the Visa/Dankort card with incorrect information must be cut in two and returned to the Bank immediately. The Bank will issue a new card against payment of a new issued card fee, see the tariff. The Bank reserves the right to make a new credit appraisal in case of a change in the corporate form.

11.2 Limited period of validity and replacement of cards

A Visa/Dankort card expires at the time stated on the front of the Card. On expiry the Card is automatically replaced by a new Card, unless the agreement has been terminated.

In order to prevent misuse or the like of a Visa/Dankort card, the Bank is entitled to recall, block or replace one or more cards free of charge for the accountholder and the cardholder. The cardholder will receive a new card as soon as possible. Recalled, blocked or defect cards must be cut in two and returned to the Bank.

11.3 Complaints

Any complaints about the Bank's treatment of information on the accountholder/cardholder may be submitted to the Danish Data Protection Agency. If an accountholder wishes to make a complaint in connection the use of the Visa/Dankort card, such complaint may be sent to the Bank.

11.4 Good practice in financial institutions

Under the Danish Executive Order on Good Business Practice for Financial Undertakings, the Bank must inform of any commissions or other consideration payable for the provision of products and services. Up- to-date information is available at nordea.dk

11.5 Changes to these conditions

The Bank is entitled to change these conditions to the detriment of the accountholder by giving one month's notice

Changes in favour of the accountholder can take effect without

notice. In case of changes, the accountholder will be informed by letter, via another durable medium or by advertisements in the press.

A change of the conditions of which notice has been given is deemed to be approved by the accountholder and/or the cardholder unless the accountholder and/or the cardholder has informed the Bank before the new conditions take effect that the accountholder and/or the cardholder does not want to be bound by the new conditions.

If the accountholder and/or the cardholder informs the Bank that the accountholder and/or the cardholder does not want to be bound by the new conditions, the agreement is deemed to be terminated at the time when the new conditions take effect. All issued cards must be cut in two across the magnetic stripe and returned to Nordea.

11.6 Errors and defects

The Bank is not liable for defects etc. in the goods delivered or the services provided by the merchant. Any complaint about defects in the goods delivered or services provided should be addressed to the merchant.

12 Disclaimer

The Bank is not liable for any loss caused by Danish or foreign statutory provisions or measures adopted by any governmental or other authority, war, insurrections, civil commotion, terrorism, sabotage, Acts of God, strikes, blockades, lockouts or any other circumstance, whether or not the Bank itself has caused or is a party to the circumstance, and whether or not the circumstance affects only part of its functions, including functions carried out by sub-suppliers. Other losses are not compensated for if the Bank has exercised ordinary care. The Bank is not liable for losses caused by branches or cash machines being closed or out of order. Similarly, the Bank is not liable for losses caused by travel agencies or merchants having ceased to conduct business or rejecting to accept Visa/Dankort cards.

13 Supervision

Being a branch of Nordea Bank Abp, Finland, Nordea is a subject to supervision by:

European Central Bank (ECB)
Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany
Tel: +49 69 1344 0

Finansinspektionen
Snellmannsgatan 6, PB 103, 00101 Helsinki, Finland
E-mail: fiva@fiva.fi
Tel: +358 (0)9 18351

According to Danish legislation, Nordea is also subject to supervision by:

Danish Financial Supervisory Authority (FT. Nr. 2222)
Århusgade 110, DK-2100 Copenhagen Ø
E-mail: finanstilsynet@ftnet.dk
Tel: +45 33 55 82 82