

# Terms of Business

Effective from 1 January 2016



## Terms of Business

The purpose of this document is to set out the basis on which we will conduct business with you. If you require clarification on any of the points below, please contact us. The effective date of these Terms of Business is 1 December 2014

## Who We Are

We are Danske Bank A/S, trading in the Republic of Ireland as Danske Bank (the **Bank**), and our registered address in Ireland is 3 Harbourmaster Place, IFSC, Dublin 1. You can contact us on 1890 866 866. We are part of the Danske Bank Group. We are authorised by the Danish Financial Supervisory Authority in Denmark and are regulated by the Central Bank of Ireland for conduct of business rules. The Bank is subject to codes issued by the Central Bank of Ireland. These include: the Consumer Protection Code, Minimum Competency Code, Code of Conduct on Mortgage Arrears ("CCMA"), Code of Conduct for Lending for Business Lending to Small and Medium Enterprises (the "SME Code") and the Code of Conduct on the Switching of Current Accounts with Credit Institutions. These codes and others, offer protection to consumers and can be found on the Central Bank of Ireland's website: [www.centralbank.ie](http://www.centralbank.ie)

## Banking Services

### Corporate & Institutional Customers

We provide banking services including current accounts, deposit accounts, loans and corporate cards to our corporate and institutional clients. We also offer a variety of corporate and investment banking services ranging from cash management services to advising on complex corporate transactions. Our dedicated teams work closely with our clients to provide bespoke strategies to help achieve their business and financial objectives.

### Investment Services

We provide investment services to Corporate and Institutional customers. Our advisors advise on and arrange deals in certain Financial Instruments (as

defined in the European Communities (Markets in Financial Instruments) Regulations 2007, [as amended]) ("Investment Services"). The terms applicable to these Investment Services can be found in our Investment Terms of Business.

### Personal and Business Customer

On 31 October 2013, we announced that we would discontinue providing personal and business bank products to our personal and business customers and those products were withdrawn during 2014. We continue to provide banking services in relation to house mortgages, loans and overdrafts for existing customers of these products. These banking services are administered by Pepper Financial Services, a third party, on our behalf. We communicate with our existing personal and business customers primarily via Pepper Financial Services.

### Intermediary Services

Since the discontinuance of our personal and business banking service provision from October 2013, we no longer sell new products or services for intermediaries. For those policies which predated this announcement, we provide services for the remaining terms of the outstanding policies and receive associated commission in respect of these policies.

## Conflicts of Interest

It is our policy to avoid any conflict of interest when providing a service to our customers. However, where an unavoidable conflict may arise, we will advise you of this in writing before proceeding to provide any such business service. If you have not been advised of a conflict, you are entitled to assume that none arises.

## Fees & Charges

Charges for banking services (other than Insurance Intermediary Services) are made on the basis of our "Clear and Simple" Personal and Business Fees and Charges Explained brochures; copies of which are available on our website ([www.danskebank.ie](http://www.danskebank.ie)) or by contacting us. If we propose or agree to charge any

other fee, we will notify you in writing before we carry out any chargeable work and will explain how the fee will be calculated or how much it will be.

## How we use your Personal Information

Details about how we use your personal information are set out in our "How We Use Your Personal Information" brochure, available on our website or by contacting us. In summary, we will use your personal information, including your personal data, provided by you and generated during the course of your relationship with us to manage our relationship with you. We may also use it for marketing, debt recovery, fraud prevention, and research purposes, but we will not collect any more personal data from you than is necessary to fulfill these purposes, and we will not retain that data for longer than is necessary, otherwise than in compliance with our legal or regulatory obligations. We may also need to collect, use, process and disclose certain sensitive personal data relating to you in special circumstances, for instance for insurance purposes or in connection with the purpose or term of a loan. Any disclosures of your personal data will be under strict obligations of confidentiality. Telephone calls may be recorded. You have the right to ask for a copy of any personal data, sensitive or otherwise, that we hold about you. We, or parties on our behalf, may also with your consent search the files of credit reference agencies.

## Customer Satisfaction and Complaints Procedure

We are committed to high standards of customer service. However, if you have any complaint about a product that you have bought, or our service to you, in the first instance please write to us, or provide details of your complaint in person to a member of staff.

We will try to resolve complaints quickly. At a minimum, we will respond to you within five working days. We will correspond with you every 20 working days after that until the matter is resolved. In the unlikely event that the concern is not resolved in 40 working days, we will write to you advising you of the

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expected timeframe in which you will receive a response and your right to refer your complaint to the Financial Services Ombudsman (FSO). Our leaflet, *'Putting things right for you'* is available to all customers on request.

Following our final response to you, if you are still not satisfied, You may also refer your complaint to the FSO, 3<sup>rd</sup> Floor, Lincoln House, Lincoln Place, Dublin 2.

## **The Deposit Protection Schemes**

Customers of the Bank are covered up to Eur100,000 per depositor, through the deposit protection scheme in Denmark (under the Danish Guarantee Fund for Depositors & Investors).

The scheme protects customers against losses in the event that the bank suspends payments or becomes subject to compulsory winding up.

For further information on the deposit protection scheme in Denmark please see the Bank's deposit protection brochure which is available at [www.danskebank.ie](http://www.danskebank.ie) or by contacting us.

## **Lending**

If we lend you money, we will make an agreement with you, subject to terms and conditions. If you break those terms and conditions (for example, if you fail to make payments as agreed), that is a default by you. If you default, we may stop your account and demand payment of all money that you owe us. That may include other accounts which are not in default. If you remain in default, we may take action to remedy that default, by any suitable means. This may include legal action against you, placing your account with a collection agency, or enforcing security given to us, such as a mortgage or guarantee.

However, the Bank is committed to working with its customers when situations of financial hardship arise. The Bank adheres to the provisions outlined in the applicable codes issued by the Central Bank of Ireland including the CCMA, CPC and the SME Code.

In the event of a customer defaulting on a deal in respect of an investment instrument, we reserve the right to remedy the default by similar means.

Danske Bank A/S (trading as Danske Bank) is authorised by The Danish FSA in Denmark and is regulated by the Central Bank of Ireland for conduct of business rules.

Danske Bank A/S is a plc registered in Copenhagen, CVR-no. 61126228, at the Danish DCCA. Registered branch in Ireland Company No. 905623 with office at 3 Harbourmaster Place, IFSC, Dublin 1. Registered office in Denmark: 2-12, Holmens Kanal, DK-1092, Copenhagen K, Denmark.

Details of all Danske Bank A/S directors can be viewed at its registered offices.