

## **Danske Bank A/S, London Branch**

**General Terms and Conditions – Corporate Banking**

**Effective from 2 September 2024**

These General Terms and Conditions and any Special Terms and Conditions which apply to you supersede any previous versions of the Terms and Conditions.

Authorised and regulated by the Danish Financial Services Authority (Finanstilsynet). Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Registered Branch in England and Wales,  
Company No. FC011846, Branch No. BR000080.

Danske Bank A/S  
A public limited company incorporated in  
Denmark  
CVR No. 61 12 62 28 Copenhagen

Dear Customer,

This document sets out the terms and conditions for Our corporate accounts. The terms and conditions set out in this document will apply from 2 September 2024 and supersede any previous versions.

When You are reading these terms and conditions, You will note that some sections are shaded grey. The purpose of this shading is to highlight sections which will apply differently to some customers - depending on whether or not they are “Corporate Opt-out” customers under the Payments Services Regulations 2017 (the “PSRs”). The PSRs contain provisions relating to the way in which we provide payment services to our customers and the information that must be supplied in relation to those services.

Some of the provisions of the PSRs are intended primarily to apply to consumers, micro-enterprises and small charities, and the definitions of each of these are set out below. Within the PSRs, Regulations 40(7) and 63(5) (referred to as the **Corporate Opt-Out**) enable Us to agree to provide more limited information and to agree different rights and obligations in relation to Payment Services provided to larger corporate customers than is the case for consumers, micro-enterprises and small charities.

Unless You notify us otherwise (such notice to be given in accordance with these General Terms and Conditions), We will treat You as a Corporate Opt-out Customer (as defined fully in the Definitions section below, but in summary meaning that You are not a consumer, a micro-enterprise or a charity with an annual income of less than £1,000,000), and You agree that We may rely on the Corporate Opt-Out so that any or all of the following regulations of the PSRs may not apply to any contract that currently exists or may exist in the future between You and Us:

- Regulations 40 to 62 inclusive of the PSRs; and
- Regulations 66(1), 67(3) and (4), 75, 77, 79, 80, 83, 91, 92 and 94 of the PSRs.

*Consumer* “**Consumer**” means an individual who, in contracts for payment services to which the PSRs apply, is acting for purposes other than a trade, business or profession.

*Micro – Enterprise* “**Micro-enterprise**” means an enterprise (i.e. any person engaged in an economic activity, irrespective of legal form) which employs fewer than 10 persons (full time or equivalent) and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million or the Sterling equivalent. You must meet all criteria to be defined as a Micro-Enterprise.

*Charity* “**Charity**” means a body whose annual income is less than or equal to £1 million and is:

- in England and Wales, a charity as defined by section 1(1) of the Charities Act 2011;
- in Scotland, a charity as defined by section 106 of the Charities and Trustee Investment (Scotland) Act 2005;
- in Northern Ireland, a charity as defined by section 1(1) of the Charities Act (Northern Ireland) 2008.

If you have any queries in relation to the Corporate Opt-Out, please contact us.

#### **If You are not a Corporate Opt-out Customer**

If You have notified Us that You are not a Corporate Opt-out Customer, then some of these terms and conditions will apply differently. To enable You to identify the Conditions that apply differently to You and to allow You to compare Your terms with those that apply to Corporate Opt-out Customers, the terms and conditions that apply to You which are different are shaded in grey, and the differences explained. The grey shading is for ease of reference only, and is not intended to form part of this Agreement. All terms and conditions that contain no shading apply to You as stated.

#### **If You are a Corporate Opt-out Customer**

If You have not notified Us that You are not a Corporate Opt-out Customer then the sections contained in grey shaded areas do not apply to You and do not form part of Your Agreement with Us.

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# Contents

## General Terms and Conditions – Corporate Banking

### Section 1

#### Part 1 – General Information

|   | Page |
|---|------|
| Important Information   | 5    |
| Good Banking  | 5    |
| Payment Services  | 5    |
| What You Should Do if You Want a Copy of Your agreement           | 5    |
| How You can Contact Us  | 5    |
| What should You do if You have a dispute relating to Your Account | 5    |
| Telephone calls   | 6    |
| Important information about compensation arrangements             | 6    |
| Things You should know  | 6    |

#### Part 2 – Definitions

7

#### Part 3 – General Terms and Conditions

11

|  |    |
|--|----|
| 1. Opening an Account and Services on Your Account                                     | 11 |
| 2. Payments into Your Account – Types of payment that can be made into Your Account    | 11 |
| 3. Cheque Payments into Your Account   | 13 |
| 4. Payments out of Your Account  | 14 |
| 5. Payments to and from Your Account – Our liability to You                            | 20 |
| 6. Your Liability to Us (excluding cheque payments)                                    | 23 |
| 7. Using a Third Party Provider (TPP) to provide You with Account Information Services | 24 |
| 8. Refusing Payments or Stopping use of Your Services                                  | 25 |
| 9. Payments from Your Account – Cheque Book Service                                    | 26 |
| 10. District   | 27 |
| 11. Overdrafts   | 27 |
| 12. Fees and Service Charges   | 29 |

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|   |           |
|---|-----------|
| 13. Interest on Your Account  | 29        |
| 14. Exchange Rates  | 30        |
| 15. Statements  | 31        |
| 16. Security  | 31        |
| 17. Closing Your Account  | 31        |
| 18. Dormant Accounts  | 33        |
| 19. Change of Details   | 33        |
| 20. Data Protection and Use of Your information                                     | 33        |
| 21. Notices and communication   | 33        |
| 22. Variation of these Terms and Conditions   | 34        |
| 23. General   | 35        |
| 24. Right of Set-off  | 36        |
| 25. Governing Law   | 36        |
| <br>  |           |
| <b><i>Section 2 - Special Terms and Conditions</i></b>                              | <b>37</b> |
| <br>  |           |
| Special Terms and Conditions - Currency Accounts                                    | 37        |
| <br>  |           |
| Special Terms and Conditions - Treasury Fixed Term Deposit                          | 43        |
| <br>  |           |
| Special Terms and Conditions - SEPA Direct Debit Collection Service, United Kingdom | 45        |

**Effective from 2 September 2024**

## **Section 1**

### **Part 1 - General information**

#### **IMPORTANT INFORMATION ABOUT THESE TERMS AND CONDITIONS AND HOW THEY APPLY TO YOU**

These General Terms and Conditions are also available (upon request) in Braille and in large print. Speak to a member of staff for details.

These General Terms and Conditions are written and available only in English and We undertake to communicate with You in English.

Make sure You read and understand these General Terms and Conditions, the Tariff and Cut-off Times Table and any Special Terms and Conditions for Your Account (or for any Service which We have agreed that You may use) before opening an Account.

#### **Good Banking**

We comply with the Financial Conduct Authority's requirements to pay due regard to customers' interests and to treat customers fairly.

#### **Payment Services**

We provide a range of payment services including processing electronic payments such as standing orders, direct debits and on line banking payments.

Where We provide You with a payment service You explicitly consent to Us accessing, processing and retaining personal data for the purposes of the provision of the payment service.

#### **What should You do if You want a copy of Your agreement**

You can request a copy of Your agreement at any time by contacting Us in one of the ways set out in this Part 1. We can provide this on paper, or alternative formats, free of charge.

#### **How You can contact Us**

The London branch of Danske Bank A/S (the "**London Branch**") is at 75 King William Street, London EC4N 7DT.

You can contact us by:

- Making an appointment and then visiting the London Branch;
- Writing to the London Branch or Your Account Manager; or
- Telephoning Us on 020 7410 8000 or at the telephone numbers stated on Our Website (<https://danskeci.com/london>).
- Details of the ways that You can contact Us are also available on Our Website.

#### **What should You do if You have a dispute relating to Your Account?**

We are committed to providing a high standard of customer service. However, if You are not satisfied with any aspect of Our service, We have internal complaint handling procedures in place to deal with such concerns effectively and in the correct manner. We will endeavour to resolve any complaints received by Us from You in a timely and efficient manner. We will try to resolve your

complaint by the close of business on the third business day after receipt of the complaint. If your complaint is resolved within three business days you will receive a ‘summary resolution communication’ from us. The summary resolution communication will be in writing and will tell you that we consider your complaint has been resolved and if you are not a Corporate Opt-Out Customer will give you information about referring your complaint to the Financial Ombudsman Service if you are dissatisfied. If we have not resolved your complaint by the close of business on the third business day after we receive your complaint, we will send you a letter acknowledging your complaint. This letter may also include our final response to your complaint. If we need more time to investigate your complaint, we will keep you informed of the steps we are taking to deal with it. In all cases, the Head of Corporate Banking of the London Branch will arrange for complaints to be investigated fully and for a final response to be sent to You within 15 business days of the complaint being received. In exceptional circumstances, it may take us longer – up to a maximum of 35 business days.

If You remain dissatisfied with any remedy or response offered by the London Branch, You may write to the Country Manager of the London Branch asking for further consideration to be given to Your claim.

You are also able to contact the Financial Conduct Authority or the Payment Systems Regulator if you think that We are in breach of the PSRs. If You are not a Corporate Opt-out Customer, You may also be able to complain to the Financial Ombudsman Service. For further details on the Financial Ombudsman Service, please call 0800 023 4567 or refer to the FOS website ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).

### Telephone calls

Please note that We may use recording equipment to record telephone conversations with You, Your agents and employees in accordance with the Bank's prevailing policy and that recordings of telephone conversations may be used in evidence in any action between the Bank and You. In the event of a dispute between the Bank and You or any other party, recourse to the recordings will be made to resolve any dispute. Recordings will be kept for a period of time, which the Bank shall determine in accordance with its regulatory obligations.

Call charges may vary. Please refer to Your service provider.

### Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS), the UK’s deposit guarantee scheme. The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations.

Your eligible deposits with us are protected up to a total of £85,000 by the FSCS. Any deposits you hold above the £85,000 limit are unlikely to be covered. Please see the FSCS Information Sheet and Exclusions List on Our Website (<https://danskeci.com/london>).

### Things You should know

Danske Bank A/S (the “**Bank**”) is incorporated in Denmark and is regulated by *Finanstilsynet*, the Danish Financial Supervisory Authority. It is authorised to accept deposits and conduct regulated activities in the UK by the Prudential Regulation Authority. The Bank is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Our registration in the UK can be accessed through the Financial Services Register (currently at <https://register.fca.org.uk>).

Our main business is to provide financial services as a bank and to provide associated products and services, including Payment Services.

Copies of these General Terms and Conditions and any Special Terms and Conditions which apply to an Account or Service may be accessed and viewed via Our Website. Alternatively, You can obtain a copy of these, and of the Tariff and Cut-off Times Table, at any time from the London Branch or Your Account Manager.

Our VAT Number is 853 7590 92.

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To meet our duties to regulators, We may allow authorised people to see Our records (which may include information about You) for reporting, compliance and auditing purposes. For the same reason, We will also hold the information about You when You are no longer a customer. We may also share information with our regulators if required by law.

## Part 2 - Definitions

“**Account**” means any corporate account denominated in sterling (unless it is a Currency Account) which You hold with Us and to which We have told You that these General Terms and Conditions will apply;

“**Account Information Services**” means services of the type described in Clauses 4.12 and 7;

“**Account Manager**” means the manager in the Bank who has been allocated responsibility for managing Your Account with Us;

“**Account Number**” means the combination of the six digit Sort Code and the eight digit account number which are used to identify Your Account. The combined fourteen digits appear on Your bank statements and are referred to as Your Account Number;

“**Application Programming Interfaces**” (or “**APIs**”) are interfaces used by payment services providers to share customer information securely;

“**Agreement**” means the agreement between Us and You relating to an Account which is covered by these General Terms and Conditions, any Special Terms and Conditions for the Account and, where applicable, the Terms and Conditions District. These General Terms and Conditions, any Special Terms and Conditions and, where applicable, the Terms and Conditions District, may be altered from time to time in accordance with Clause 22;

“**Arranged Excess Interest**” means interest You pay when You have an arranged excess in accordance with Clause 11.4;

“**Arranged Overdraft**” is where We agree in advance that You may borrow money when there is no money left in the Account;

“**Arranged Overdraft Interest**” means interest You pay when You have an arranged overdraft in accordance with Clause 11.3;

“**Bacs**” means the Bacs payment scheme used by UK banks for the electronic processing of financial transactions, principally Direct Debits and Bacs direct credits;

“**Bacs Service User**” means an entity sponsored to use Bacs to submit payment information. A Bacs Service User is bound by the applicable Bacstel-IP Services Terms and Conditions which can be found on our Website;

“**Bacs Service User Number**” (also known as Bacs Service User ID) means the unique number allocated to a Bacs Service User;

“**BIC**” means the Bank Identifier Code, sometimes known as the SWIFT Code. The BIC for Your Account with Us is DABAGB2L;

“**Business Day**” means a Monday, Tuesday, Wednesday, Thursday or Friday (excluding bank and other public holidays in England) on which We are usually open for business. In relation to a payment transaction, a Business Day means any day on which the Bank is open for business as required for the execution of a payment transaction;

“**Card Based Payments**” are payments out of Your Account made using a card which has been issued by a Third Party Provider;

“**CHAPS**” means the CHAPS payments system used by UK banks for the electronic processing of sterling bank-to-bank same-day value payments;

“**Cheque Clearing System**” means, in respect of a cheque paid into an account, the process by which a Payee’s account is credited and a Payer’s account is debited with the amount of a cheque;

**“Corporate Opt-out Customer”** means You where You are not a consumer, a micro-enterprise or a charity with an annual income of less than £1,000,000 (one million pounds sterling). In summary, a micro-enterprise is an enterprise that employs fewer than ten people and whose annual turnover and/or annual balance sheet total does not exceed €2m. Full details of the definition can be found in the Payment Services Regulations;

**“Credit Interest”** means the amount of interest that We will pay You;

**“Credit Transfer”** means a national or cross-border payment service (such as FPS or SWIFT) for crediting a Payee’s payment account with a payment or a series of payments from a Payer’s payment account by the payment service provider which holds the Payer’s payment account, based on an instruction given by the Payer;

**“Currency Account”** has the meaning given to it in the Special Terms and Conditions for that Account;

**“Cut Off Time”** means a time (as set out in the Payment Table), usually towards the end of the Business Day, after which any payment order received (whether to credit or debit Your Account) will be deemed to have been received on the following Business Day or as defined in the Tariff and Cut-off Times Table;

**“Dan BID”** means the interest reference rate known as the Danske Bank Bid Rate which We determine for each currency on the basis of the market rate and Our evaluation of interest rate trends;

**“Dan BOR”** means the interest reference rate known as the Danske Bank Offered Rate which We determine for each currency on the basis of the market rate and Our evaluation of interest rate trends;

**“Danske Bank Exchange Rate”** means our rate of exchange for the relevant currency calculated as described in the current “Standard FX margins for Danske Bank A/S, London Branch” document which is available on our Website;

**“Data Privacy Notice”** means the Danske Bank Data Privacy Notice, as amended from time to time which can be found on our Website;

**“Debit Interest”** means the amount of interest (whether Arranged Overdraft Interest or Unarranged Overdraft Interest) that You owe Us;

**“Digital Signature”** has the meaning given to this term in the Terms and Conditions District;

**“Direct Debit”** means an instruction from You authorising an organisation to collect varying amounts from Your Account so long as You have been given advance notice of the collection amount and dates by the organisation. Unless We specifically agree otherwise with You, Direct Debits are only available for Domestic Payments;

**“District”** means Our internet-based banking system (formerly known as Business Online);

**“District Agreement”** means an agreement relating to the use by You of District and which consists of an Access Agreement (as defined in the Terms and Conditions District), the Terms and Conditions District and any other documents or terms incorporated by reference therein;

**“Domestic Payment”** means a payment which is made and received in the United Kingdom in sterling;

**“DPA”** means the Data Protection Act 2018 as amended from time to time;

**“Electronic Payment”** means a payment which is initiated and processed using electronic means and specifically excludes paper based transactions such as cheques and banker’s drafts;

**“ESTR”** means, with respect to any day, a rate per annum equal to the Euro Short Term Rate for such day or, for any day that the rate is not published, for the immediately preceding day on which the rate is published, as published by the European Central Bank on its website;

**“Faster Payments Service”** or **“FPS”** means the payments service for sending money within the UK which enables payments to be processed in near real time;



“FCA” means the UK Financial Conduct Authority;

“Foreign Payment” means a payment which is made within the UK in a currency other than sterling, or a payment (in any currency) which is made to or from a bank which is not in the UK;

“Guaranteed Date” means the date after which it will no longer be possible for a cheque or other item paid into Your Account to be returned unpaid, unless You give Your consent as the Payee for this or You are knowingly involved in fraud;

“IBAN” means International Bank Account Number. The IBAN for Your Account with Us is stated on Your statements and is also available by contacting Us;

“Internal Transfer” means a transfer of money from an Account that You hold with Us to another Account that You hold with Us;

“Mandate” means the document completed by You in order to give a person (whether an employee or representative of the Account Holder or not) access to an Account;

“Negative Interest” means the amount of interest that You owe Us when an interest reference rate for calculating Credit Interest on credit balances with Us has fallen below zero;

“Open Banking APIs” means the APIs used by Open Banking Limited to share customer information securely;

“Originator” means a merchant, supplier or vendor who initiates a Direct Debit payment request;

“Overdraft” means a facility that allows You to spend more money from Your Account than You have in it;

“Overnight CIBOR” means, with respect to any day, a rate per annum equal to the overnight Copenhagen Interbank Offered Rate as published on the applicable Bloomberg screen page for that day or, for any day that the rate is not published, for the immediately preceding day on which the rate is published;

“Payee” means the person to whom a payment such as a cheque is made payable or the owner of an account to which a payment is to be credited (as applicable);

“Payer” means the owner of an account from which a payment is to be debited;

“Payment Initiation Services” means services of the type described in Clause 4.12;

“Payment Services” means such Services as We provide in relation to payments into and out of Your Account;

“Payment Services Regulations” means the Payment Services Regulations 2017 (SI 2017/751) as amended from time to time;

“Payment Table” means the payment table included in section 7 of the Tariff and Cut-off Times Table which forms part of these General Terms and Conditions;

“Personalised Security Credentials” means the personalised features provided by Us (such as Your PIN and all the parts of Your Digital Signature) to enable You to authenticate Yourself for the purposes of accessing Your Account;

“PIN” means the confidential personal identification number that We give You to enable You to access Your Account or Service;

“SARON” means, with respect to any day, a rate per annum equal to the Swiss Average Rate Overnight for such day or, for any day that the rate is not published, for the immediately preceding day on which the rate is published, as published by Swiss Exchange AG on its website;

“Screen-scraping” means a computer based programme which copies data from Your computer, such as the information on your District screens, and translates it so that the information can be displayed to you in a different format;

“**Service**” and “**Services**” means any service which is available on Your Account (including Payment Services) such as allowing You to access and/or operate Your Account through District, or allowing You to borrow on Your Account by means of an Overdraft;

“**SOFR**” means, with respect to any day, a rate per annum equal to the secured overnight financing rate for such day or, for any day that the rate is not published, for the immediately preceding day on which the rate is published, as published by the Federal Reserve Bank of New York;

“**SONIA**” means, with respect to any day, a rate per annum equal to the Sterling Overnight Index Average for that day or, for any day that the rate is not published, the rate applicable on the preceding business day, as published by the Bank of England;

“**Sort Code**” means the six digit number which is used to identify Us for Domestic Payments;

“**Standing Order**” means an instruction to make specified payment(s) from Your Account on a specified date(s);

“**Strong Customer Authentication**” means authentication based on two or more elements that are independent. The elements are (a) something that You know (b) something that You possess and (c) something that is inherent to You. A full definition is set out in the Payment Services Regulations.

“**Surcharge Interest**” means interest You pay when You exceed an Arranged Overdraft or arranged excess as set out in Clause 11.5;

“**Tariff and Cut-off Times Table**” means the table showing the tariffs (and any applicable cut-off times) which will apply to Your Account and which will be provided to You by Us;

“**Terms and Conditions District**” means the terms and conditions for District which can be viewed on Our Website;

“**Third Party Provider**” (or “**TPP**”) means an independent provider of services which can offer Account Information Services or Payment Initiation Services or Card Based Payments services to You;

“**TONA**” means, with respect to any day, a rate per annum equal to the Tokyo Overnight Average Rate for such day or, for any day that the rate is not published, for the immediately preceding day on which the rate was published, as published by the Bank of Japan on its website;

“**Unarranged Overdraft**” is where You borrow money when there is no money left in the Account (or when You have gone past any Arranged Overdraft Limit) and this has not been agreed with Us in advance;

“**Unarranged Overdraft Interest**” means interest You pay when You do not have an arranged overdraft or arranged excess in accordance with Clause 11.6;

“**User**” has the meaning given to this term in the Terms and Conditions District;

“**User Authorisation**” means the document completed by You in order to give a person access to an Account using Our District Service, and to specify the extent of that access including authorisation type and any spending or payment limits;

“**Value Date**” means the date by which We take account of any item paid into Your Account, or any item paid out of Your Account when we work out any relevant interest, as referred to in the Payment Table;

“**We**”, “**Us**” or “**Our**” means the London Branch of the Bank;

“**Website**” means <https://danskeci.com/london>;

“**Withdrawal Date**” means the date by which (by the start of banking hours at the London Branch) You will be able to withdraw the proceeds of a cheque or other payment into Your Account, as referred to in the Payment Table, and

“You”, “Your” or “Account Holder” means the person or persons who has or have opened an Account with Us subject to these General Terms and Conditions.

## Part 3 - General Terms and Conditions

These General Terms and Conditions apply to all Accounts and any Service connected with Your Account. Any additional Special Terms and Conditions applicable to a particular Account or Service must be read along with these General Terms and Conditions. Where any Special Terms and Conditions are not consistent with these General Terms and Conditions then those Special Terms and Conditions shall apply to the extent of that inconsistency. For any Account linked to District, the terms of the relevant District Agreement shall also apply when using the District Service.

If You have an account open with another branch of the Bank, the Bank’s terms and conditions for such account will prevail for such account. These General Terms and Conditions of the London Branch are not intended to replace, amend or waive the Bank’s terms and conditions for such other accounts.

This Agreement will continue in full force and effect until the Account is closed in accordance with the provisions of this Agreement.

### 1 Opening an Account and Services on Your Account

- 1.1 You may apply to open an Account with Us provided that the Account is available to new applicants. The Special Terms and Conditions for the Account will set out any particular requirements that apply to the Account. The Account will be operated in sterling unless the Special Terms and Conditions state otherwise.
- 1.2 The Account is not a personal account and cannot be used as such. It is only available to business customers including partnerships, clubs, associations, charities, churches, trusts, societies, limited companies, unlimited companies, limited partnerships and limited liability partnerships who are running a designated business (and any equivalents of such entities in other jurisdictions to which We agree to make the Account available).
- 1.3 Unless specifically agreed in writing with Us, in the case of partnerships, the youngest partner should normally be 18 years of age or older to open an Account.
- 1.4 Before You can open an Account with Us You must provide satisfactory evidence of Your name and address and such documentation as We may require (including, without limitation, references, financial information and a completed and properly signed Mandate, confirming who may operate the Account and providing specimens of their signatures). Once We have received all requested documents in form and substance satisfactory to us, We shall confirm to You that the Account is operational.
- 1.5 If required by law or good practice, We can decline an application (without paying interest in respect of any proposed deposit), or end this Agreement at any time, paying interest earned (if any). Any capital or interest due to You can be paid by cheque drawn by the Bank and payable to You and sent to You at the address last known to Us.
- 1.6 The Bank, in its discretion, provides a range of Services on Your Account. Not all Services are available on all Accounts. A Service is available on Your Account unless We (or these General Terms and Conditions or the Special Terms and Conditions for Your Account) indicate otherwise. We can in Our discretion introduce a new Service subject to such fees and service charges as We may decide.
- 1.7 The Bank may choose to offer a Service or transaction through one of its agents acting on its behalf, in the absence of any contrary agreement with You. We may, for example, use an agent bank for the purpose of allowing you to withdraw or deposit cash at such agent’s branches in the United Kingdom. Please contact Us for further information on this. Except as otherwise provided by applicable law, the Bank will not accept responsibility for any errors on the part of the banking institution used as an agent or the financial soundness of the agent.

### 2 Payments into Your Account – Types of payment that can be made into Your Account

- 2.1 Subject to these General Terms and Conditions and to any Special Terms and Conditions for Your Account, payments can be made into Your Account by You or someone else using any of the means set out in Clauses 2.5 – 2.9. Each of the Services set out in Clauses 2.5 – 2.9 will be available with Your Account unless the Special Terms and Conditions for Your Account

state otherwise. The terms and conditions set out in this Clause 2 will only apply to (1) a payment transaction which takes place wholly within the UK and is in sterling and (2) those parts of any payment transaction where either of the following applies:

- (a) both the Payer and the Payee are in the UK or the EEA and the Service relates to a transaction in euro executed under a payment scheme which operates across the UK and EEA; or
- (b) either, but not both, the Payer and the Payee is in the UK (irrespective of what currency the transaction is in).

#### 2.2 Payments into Your Account – timescales that apply

The Payment Table sets out the timings that will normally apply to payments made into Your Account. You should be aware that the Payment Table is subject to various assumptions as referred to therein. The date of receipt of a payment into Your Account will be the date as set out in the Payment Table. Payments into Your Account received after the Cut-off Time may be credited on the following Business Day and the time periods referred to in the Payment Table will be calculated accordingly.

#### 2.3 Fees and Service Charges

Where You ask Us to make a payment into Your Account then fees and service charges may apply as set out in our Tariff and Cut-off Times Table.

#### 2.4 Payments into Your Account – Services available

In relation to each of the Services set out below it is Your responsibility to ensure that the information which We are provided with in order to make the payment is accurate. With the exception of a cheque payment into Your Account, We will be liable only for the execution of the payment request in accordance with the Sort Code and Account Number for the Payee or, where applicable, the BIC and IBAN for the Payee which has been provided to Us with the payment, irrespective of any other information that may have been provided to Us with the payment request. It is very important that the Payer checks this information carefully before authorising the payment. Further information on Our liability is set out in Clause 5.

We may refuse to make a payment into Your Account where You have not provided Us with the information that We require or where it is reasonable for Us to refuse to make the payment. We will, where possible, notify You if we refuse to make a payment into Your Account and advise You of Our reasons.

#### 2.5 Cash Payments into Your Account

Cash may be paid into Your Account (in the form of sterling coins or sterling notes) at the branches of Our agent bank. We can provide details of such agent bank on request. We (or Our agent bank) may set limits on the amount of cash that You can pay into Your Account.

#### 2.6 Cheque Payments into Your Account

Please refer to Clause 3 for the terms and conditions that apply.

#### 2.7 Domestic Electronic Payments

- (a) A Domestic Electronic Payment is a payment which has been received from another UK bank using the Faster Payments Service, CHAPS or Bacs. Domestic Electronic Payments can be paid by way of Credit Transfer, Standing Order or Direct Debit.
- (b) In order to make a Domestic Electronic Payment into Your Account You must ensure that We are provided with the correct Sort Code and Account Number, or where applicable, the BIC and IBAN for Your Account otherwise the payment may be paid into the wrong account.

- (c) You give Your consent for the payment to be made into Your Account when We receive a valid request, through Faster Payments Service or Bacs to credit Your Account. If You wish to withdraw Your consent to a payment that has been made into Your Account in this way then You should contact Us and provide Us with such further information as We may request. You are reminded that if You receive a payment by mistake then You are legally obliged to inform Us so that We can take the necessary steps to return the funds to the Payer.

## 2.8 Foreign Payments into Your Account

- (a) A Foreign Payment is an Electronic Payment into Your Account which is not in sterling or which has been paid into Your Account from a bank which is not in the UK. Such payments may be received by Us through various payment systems for example, Swift. We will convert any non-sterling payment to sterling before We credit it to Your Account using the Danske Bank Exchange Rate for the relevant currency (see Clause 14). Fees and charges may apply as set out in our Tariff and Cut-Off Times Table.
- (b) In order to make a Foreign Payment into Your Account You must ensure that We are provided with the correct Sort Code and Account Number, or where applicable, the BIC and IBAN for Your Account otherwise the payment may be paid into the wrong account.
- (c) You give Your consent for the payment to be made into Your Account when We receive a valid request, through the relevant payment system to credit Your Account. If You wish to withdraw your consent to a payment that has been made into Your Account in this way then You should contact Us and provide Us with such further information as We may request. You are reminded that if You receive a payment by mistake then You are legally obliged to inform Us so that We can take the necessary steps to return the funds to the Payer.

## 2.9 Internal Transfers

- (a) An Internal Transfer is an Electronic Payment into Your Account which has been made from another Account held with Us – whether in Your name or the name of someone else.
- (b) In order to make an Internal Transfer into Your Account You must ensure that We are provided with the correct Sort Code and Account Number for Your Account otherwise the payment may be paid into the wrong account.
- (c) You give Your consent for the payment to be made into Your Account when we receive a valid request through Our internal systems to credit Your Account. If You wish to withdraw Your consent to a payment that has been made into Your Account in this way then You should contact Us and provide Us with such further information as We may request. You are reminded that if You receive a payment by mistake then You are legally obliged to inform Us so that We can take the necessary steps to return the funds to the Payer.

## 3 **Cheque Payments into Your Account**

### 3.1 Sterling Cheques drawn on a United Kingdom (UK) Bank

- (a) A sterling cheque drawn on a bank in the UK may be paid into Your Account. When this applies, You agree that We will deal with that cheque subject to the rules and clearing processes of any cheque clearing system(s) (the ‘Cheque Clearing System’) that We use. The cheque will be processed in accordance with the timelines set out in the relevant section of the Payment Table. A cheque will be processed using the image clearing process.
- (b) When you lodge a cheque to Your Account You agree that once the cheque has been presented for payment, the original cheque will be destroyed within three Business Days. Where the cheque is returned unpaid, You have a right to receive an image of the cheque together with a notice setting out the reason why the cheque has not been paid. The reason will not be notated on the original cheque or on the image of the cheque, but will be recorded within the Cheque Clearing System. This means that a cheque cannot be paid twice. We can also supply You with a certified image of the cheque subject to the payment of the relevant fees and service charges set out in our Tariff and Cut-off Times Table. We agree that the image of the cheque will be created and produced in compliance with the rules of the Cheque Clearing System. You can ask Us for a copy of the rules of the Cheque Clearing System. You agree that, provided We can give You an image of the cheque, as set out in this clause, We will not be responsible to You if You suffer any loss as a result of the original cheque having been destroyed.

- (c) Where You have received a notice that a cheque You have lodged to Your Account has been returned unpaid, the notice will also inform You whether or not the cheque can be re-presented for payment. The notice will be sent to You by first class post to the address that We hold for You on Our records or by such other means as We deem appropriate. The notice that We send You will include an image of the cheque.

### 3.2 Sterling Cheques drawn on a non UK Bank

A sterling cheque drawn on a bank outside the UK may be paid into Your Account. Such a cheque may not be able to go through the Clearing Cycle and may take longer to be cleared.

### 3.3 Non-Sterling Cheques

A non-sterling cheque may be paid into Your Account. If this applies, We will purchase the cheque in order to give You the sterling equivalent. All non-sterling cheques will be sent by Us to Our central processing centre. Upon their receipt of such cheque, We will purchase it and the cheque will receive value no later than four Business Days after the date of purchase. Your statement will show the sterling equivalent of the cheque (calculated at the Danske Bank Exchange Rate for the relevant currency) being credited to the Account on the day of receipt by our central processing centre. After the Value Date the bank on which the cheque is drawn may still return the cheque unpaid. If this happens We will debit Your Account with the amount of the cheque and any associated costs (which may include an exchange loss) and advise You accordingly. We will deal with the cheque in accordance with the instructions of the bank on which the cheque is drawn.

### 3.4 General provisions about cheques

- (a) If a cheque made payable to another business or person is paid into Your Account, such other business or person should sign the cheque on the back. We (or Our agent bank) may also require further details to confirm Your right to the cheque before accepting it for credit to Your Account and may decline to accept it. If, for example, the cheque is crossed ‘**Account Payee**’ or ‘**Not Transferable**’, We can only credit it to the account of the Payee.
- (b) We may, at Our discretion, request that cheques (including sterling cheques drawn on a bank outside the UK and non-sterling cheques) are sent for collection. If a cheque is sent for collection then it does not go through the Clearing Cycle and the Value Date will be the date that the proceeds are received from the drawer’s bank. The funds will be credited to Your Account on the Value Date and the Withdrawal Date and Guaranteed Date will also be the same as the Value Date. The collection process can take several weeks and is dependent upon the time taken by the paying bank to process the request.

## 4 **Payments out of Your Account**

4.1 Subject to these General Terms and Conditions and to any Special Terms and Conditions for Your Account, payments from Your Account can be made using any of the Services set out in Clauses 4.6 - 4.13. Each of the Services set out in Clause 4.6 – 4.13 will be available with Your Account unless the Special Terms and Conditions for Your Account state otherwise. The terms and conditions set out in this Clause 4 will only apply to (1) a payment transaction which takes place wholly within the UK and is in sterling and (2) those parts of any payment transaction which take place within the EEA where either of the following applies:

- (a) both the Payer and the Payee are in the UK or the EEA and the Service relates to a transaction in euro executed under a payment scheme which operates across the UK and EEA; or
- (b) either, but not both, the Payer and the Payee is in the UK (irrespective of what currency the transaction is in).

### 4.2 Payments out of Your Account – insufficient funds

In relation to each of these Services if You do not have sufficient cleared funds in Your Account or a sufficient overdraft in Your Account, by the Cut-off Time set out in the Tariff and Cut-off Times Table on the day that an item is due to be paid You cannot be sure that the payment will be made. We will check the balance on Your Account up until the Cut-off Time on

the day that the payment is due to be made. If there are sufficient funds in Your Account when We check the balance We will pay the item. Further information on the fees and service charges and interest rate that applies when You have insufficient funds in Your Account to pay an item that has been presented can be found in the Tariff and Cut-off Times Table.

#### 4.3 Payments out of Your Account – timescales and Spending Limits that apply

The Payment Table sets out the timings that will normally apply to payments made out of Your Account. You should be aware that the Payment Table is subject to various assumptions as referred to therein. We reserve the right to restrict the amount that You can withdraw from Your Account depending on the Service that You are using. Spending Limits may be set out in the Payment Table. We will give You reasonable notice of any changes to the Spending Limits where it is possible to do so.

#### 4.4 Fees and Service Charges

Where You ask Us to make a payment out of Your Account then fees and service charges may apply as set out in Our Tariff and Cut-off Times Table.

#### 4.5 Payments out of Your Account – Services available

In relation to each of the Services set out below it is Your responsibility to ensure that the information which You provide to Us in order to make the payment is accurate. With the exception of a cheque payment out of Your Account, We will be liable only for the execution of the payment request in accordance with the Sort Code and Account number for the Payee or, where applicable, the BIC and IBAN for the Payee which You have provided to Us. It is very important that You check this information carefully before authorising the payment. Further information on Our liability is set out in Clause 5.

#### 4.6 Direct Debits

- (a) A Direct Debit is an instruction from You to Us confirming that We may pay money out of Your Account to a specified third party (the ‘Originator’). It authorises the Originator to collect varying amounts from Your Account. You can only set up sterling Direct Debits from Your Account with Us.

Direct Debits are protected by the Direct Debit Guarantee Scheme. If an error is made in the payment of Your Direct Debit, by the Originator or by Us, You are entitled to a full and immediate refund on the amount paid from Your Account. If You receive a refund You are not entitled to, You must pay it back when we ask You to. Further details about the Direct Debit Guarantee Scheme can be found at [www.directdebit.co.uk](http://www.directdebit.co.uk).

- (b) In order to set up a Direct Debit on Your Account the Originator must provide Us with a completed Direct Debit Instruction which should include the Sort Code and Account Number for the Account which You want Us to debit and the Sort Code and Account Number of the account to which the funds are to be transferred. Sometimes the Originator will also require You to provide a meaningful reference so that the Originator can identify Your payment.
- (c) You provide Your consent by completing the Direct Debit Instruction. The Originator may ask You to sign the Instruction or may collect Your consent in some other way. If You want to withdraw Your consent then You should contact Us and We will make no further payments under the Direct Debit Instruction. You should contact Us before the close of business on the day before the next payment is due to be made from Your Account. You cannot withdraw Your consent to a payment which has already been debited to Your Account.

#### 4.7 Standing Orders

- (a) A Standing Order is an instruction to Us to make specified payments from Your Account on specified dates. You can only make a sterling Standing Order payment from Your Account to an account held with another Bank in the United Kingdom or a Foreign Currency Standing Order as set out below.

There are different types of Standing Order:

- (i) UK Standing Order

In this case the Payee's account is held with another Bank in the United Kingdom. The payment will leave Your Account on the date You have specified (or the next Business Day, if the date You have specified does not fall on a Business Day) and arrive in the Payee's bank account on the same day.

(ii) Foreign Currency Standing Order

You can set up a Standing Order to make a payment to a foreign bank account. The payment will leave Your Account on the date specified (or the next Business Day if the date You have specified is not a Business Day). If the payment is to be made in a currency which is not the same currency as Your Account then We will convert the payment before it is sent using the Danske Bank Exchange Rate. The payment will be credited to the Payee's Account as set out in the Payment Table.

(b) In order to set up a Standing Order on Your Account You should complete a Standing Order instruction form containing the following information:

- the name of the Payee;
- the Sort Code and Account Number of the account to which the funds are being transferred (or the Payee's BIC and/or IBAN if the payment is being sent outside the UK);
- the Sort Code and Account Number of the account from which the funds should be sent; and
- any other information that We may require from You in order to enable Us to make the payment (such as the first payment date and the last payment date).

You can complete a UK Standing Order instruction form in District. Foreign Currency Standing Order instructions must be processed manually and will be subject to separate documentation.

(c) You provide Your consent by using Your Digital Signature in District. If We are advised of a change of Sort Code and/or account number for a beneficiary named in a Standing Order, We will make these changes to the Standing Order instruction with Us and You consent to Us making these changes. Some Standing Orders may also be cancelled via District. You cannot withdraw Your consent to the Standing Order after the close of business on the Business Day before the next payment is due to be paid (unless You and We agree otherwise).

4.8 Cash Payments

We may offer You encashment facilities at one of our agent banks. Details can be provided on request. The terms on which cash can be withdrawn from Your Account will be set out in a separate agreement between You and Us. Please contact Us for further information.

4.9 Payments using District

You can make a payment out of Your Account using District. The Terms and Conditions District will apply.

4.10 Foreign Payments

A Foreign Payment is an Electronic Payment out of Your Account which is either:

- to a Payee whose bank is not in the UK (any such payment can be in sterling or You can ask Us to convert the payment to the foreign currency before We send the payment); or
- to a Payee whose bank is in the UK but You ask Us to convert the payment to a currency which is not sterling before the payment is made. If You make a Foreign Payment using District then the Terms and Conditions District will apply.

In order to make a Foreign Payment You will need to provide:

- the Payee name;
- the Sort Code and Account Number or, where applicable the BIC and IBAN for the Payee's Account;
- the amount that You wish to transfer; and



- such other information as we may need to make the payment to the relevant jurisdiction.

We will also need You to tell Us whether You want the payment to be made in sterling or whether You wish Us to convert the payment to a foreign currency before the payment is sent. There will be fees and service charges for this Service as set out in Our Tariff and Cut-off Times Table.

You give Your consent to make the Foreign Payment by signing the relevant instruction or by requesting the Foreign Payment to be made through District. You cannot withdraw Your consent once the payment has been made.

#### 4.11 Domestic Electronic Payments

- (a) A Domestic Electronic Payment is an Electronic Payment in sterling that is made to another bank in the UK. You can make a Domestic Electronic Payment using various means. We will use the Faster Payments Service to make the payment unless the Payee's bank is unable to receive payments using that means, in which case You may choose to send the payment either by CHAPS or by Bacs.
- (b) In order to make a Domestic Electronic Payment You will need to provide:
- the Payee name;
  - the Sode Code and Account Number; and
  - the amount that You wish to transfer.

There will be fees and service charges for this Service as set out in Our Tariff and Cut-off Times Table.

You give Your consent to make the Domestic Electronic Payment by signing the relevant instruction or by requesting the Domestic Electronic Payment to be made through District. You cannot withdraw Your consent once the payment has been made.

#### 4.12 Third Party Providers

You can use TPP services to aggregate Your Account Information, make payments out of Your Account and to make confirmation of funds requests, if You are registered for District and have a Digital Signature. All references to You in this Clause 4.12 include any User with a Digital Signature to access Your Account. You must have a Digital Signature that allows You to make payments out of Your Account to use Payment Initiation Services.

- (a) TPPs are independent providers of services. If We provide You with a TPP service then We will make that clear to You at the time. TPP services can be used to access any of Your Accounts which are accessible online. Your Account will be accessible online unless the Special Terms and Conditions of Your Account state otherwise.

The following types of services are offered by TPPs:

- Account Information Services

These services allow customers to consolidate information about different payment accounts they have with one or more banks to review their overall (aggregated) financial position. Some TPPs may also offer a range of associated services such as budgeting and financing planning tools. Further information is set out in Clause 7.

- Payment Initiation Services

These services help customers to make a range of Credit Transfers out of their Account.

- Card Based Payment instrument issuers

Some TPPs may issue instruments for making Card Based Payments out of Your Account. These TPPs may ask Us to confirm whether an amount needed for a payment using a card they have issued is available in Your Account. Further information about how we respond to such requests is set out in Clause 4.13.

- (b) If You use a TPP to make a payment from Your Account then You will need to confirm the details of the payment including the Sort Code and Account Number or, where applicable, the BIC and IBAN of the Payee and also the amount of the payment. When You confirm these details, We will process the payment as set out in the Payment Table. The Payment Table includes information about the processing times that apply to payments initiated by a TPP. In particular, You should note that payments initiated by a TPP which require authorisation by more than one user (for example, where the User has a two jointly mandate to approve payments) will only be deemed to have been received by Us when We receive the final authorisation from an appropriate user and will be processed in accordance with the Payment Table thereafter.
- (c) TPPs may provide their services in different ways including using APIs or using a technique known as “Screen-scraping”. The way in which a TPP accesses Your Account is important because this will affect how these General Terms and Conditions apply to You when using the TPP services. Before using the services of any TPP You must be satisfied that it is authorised and regulated by the FCA.
  - (i) If You consent to a TPP accessing Your Account using APIs, We will ask You to authenticate any TPP requests that We receive by entering Your Digital Signature on a secure Danske Bank page – this will not be the District log on page. By entering Your Digital Signature, You give Us Your consent to provide information to that TPP, make a payment that they have initiated or to respond to a confirmation of funds request – whichever applies. The TPP will only be able to view the information that You specifically authorise it to or to debit the specific payment that You authorise.
  - (ii) If You consent to a TPP accessing Your Account using Screen-scraping then You give Us Your consent to provide information or make payments using that TPP by providing them with Your Digital Signature. A TPP accessing Your Account using Screen-scraping will be able to access all of Your Accounts – including being able to access all the information that You can access in District and make payments from Your Account in the same way as You can. The TPP may ask You for Your Digital Signature on its own website or it may redirect You to the District log on page within the Danske Bank Website and ask for the information there. Where the TPP uses Screen-scraping techniques it may not be clear to Us that the services of a TPP are being used. In these circumstances, You must provide Us with the details of the TPP on request.
- (d) You will be able to revoke TPP access to Your Account either directly with the TPP by following its procedures, in District under ‘Additional Services’ or by contacting Us. You can also obtain a full list of TPPs who You have authorised to access Your Account by contacting Us. We can only provide this service where the TPP uses the Open Banking APIs to access Your Account. If the TPP uses Screen-scraping techniques to access Your Account, then You must follow the TPP’s own procedures for revoking its Account access.
- (e) Where You tell Us that You want to withdraw access to a TPP being able to access Your Account We will comply with that request but it will not act as a revocation of consent to a payment that has already been debited to Your Account or to information that has already been provided to a TPP in response to a confirmation of funds request or for Account Information Services.
- (f) We will only revoke a TPP’s access to Your Account if We believe its access to be unauthorised or fraudulent, or if We become aware that it is no longer authorised or regulated by an appropriate authority.

#### 4.13 Confirmation of funds for Card Based Payments out of Your Account

All references to You in this Clause 4.13 include any User with a Digital Signature to access Your Account.

- (a) We will confirm whether an amount needed for a Card Based Payment out of Your Account is available when this information is requested by the card issuer if:
- (i) Your Account is accessible online at the time We receive the request; and
  - (ii) before We respond to the first request from that card issuer, You have given Us Your consent to do so.

When We receive the first confirmation of funds request from a card issuer, We will ask You to authenticate that request. We will then show You all the information relating to the request, including who has made it, the Account it relates to and the date on which consent for Us to respond to such requests from that TPP will expire, if any. We will then ask You to confirm Your consent before We respond to the request. We will only respond with a 'yes/no' answer about the availability of funds in a particular account to cover the amount specified in the request. We will not provide details of Your Account balance or block funds on Your Account for payment. We will continue to respond to confirmation of funds requests made by that particular card issuer until either Your consent expires or You revoke it, whichever is the earlier.

- (b) You can view Your confirmation of funds history and revoke Your consent to Us responding to further confirmation of funds requests in District under 'Additional Services' or by contacting Us.

#### 4.14 Other reasons that We can rely on to make a payment out of Your Account

We may also make payments out of Your Account for one of the following reasons:

- (a) If You ask Us to make a payment out of Your Account using a means which is not set out above then You will give Your consent to make the payment using a means that We ask You to – this may be signature by Your authorised signatory(ies), a verbal telephone consent after We have confirmed Your identity by whatever means We deem appropriate or by any other means that We have agreed with You. In all cases We will still require You to provide Us with the Sort Code and Account Number for the account from which the payment is to be made and the Sort Code and Account Number (or where applicable) the BIC and IBAN for the Payee's bank account. In all cases You cannot withdraw Your consent once the payment has been made.
- (b) Where we have received an order of a court or other regulatory body or a request from a government body (such as HMRC) which has the necessary legislative authority to make such a request We will comply with the order or request without the need for any further consent from You.
- (c) Where We have received a request to return a payment from a bank that made a payment into Your Account as a result of a mistake or error (for example, that bank has incorrectly sent the payment twice) We will take the payment out of Your Account and send it back to the bank which has made the request. We will only do this where the request to return a payment is made through an appropriate industry body such as CHAPS Clearing Company Limited or Bacs Payment Schemes Limited. We will take the payment out of Your Account even in circumstances where We have already permitted You to make a payment out of Your Account or where it would make Your Account go overdrawn. If Your Account goes overdrawn then the provisions of Clause 11 will apply.
- (d) If We have received a request to return a payment that has been made into Your Account where the Payer has told his/her bank that the payment was made by mistake You agree that We may take the following actions:
- (i) We may decide to protect the funds. This means that We would take the funds out of Your Account and credit them to a suspense account. We will only do this where We have reasonable cause to believe that the payment has been made by mistake.
  - (ii) We will contact You to advise You of the action that We have taken and We will also advise You that We intend to return the funds to the Payer's bank 15 Business Days after the date of Our letter to You.

(iii) If You object to the action that We have taken or that We propose to take then You must advise Us before the 15 Business Day period has ended and You must state the reasons why You object. If You do not object within the period set out above then We will return the payment to the Payer's bank and there will be no requirement for Us to obtain any further consent from You.

(iv) If You object to Us returning the funds to the Payer's bank then We will still co-operate with the Payer's bank in its efforts to recover the funds and this means that We can provide Your name and address details to the Payer's bank and they can share that information with the Payer. Before sharing Your name and address with the Payer, the Payer's bank should give You notice that that is what they intend to do.

## 5 Payments to and from Your Account – Our liability to You

Clauses 5.1 – 5.6 (inclusive) only apply to You if You are not a Corporate Opt-out Customer.

5.1 Where You instruct Us to make a payment or a series of payments from Your Account, it is Our responsibility to ensure that We carry out Your instructions in accordance with these terms and conditions. If We fail to meet any of Our obligations under this Clause 5 then you can make a claim as set out in Clause 5.5.

### 5.2 Our Obligation to execute a payment request and to do so correctly (excluding cheque payments)

Our obligations under this Clause 5.2 only apply where both the Payer and the Payee are in the United Kingdom or the European Economic Area.

(a) If You initiate a payment out of Your Account as Payer, We are responsible for making sure that We execute it in accordance with Your instructions. We are liable only for the execution of the payment transaction in accordance with the Sort Code and Account Number, or where applicable the BIC and IBAN for the Payee's bank account that You provided with the payment instruction. This is the case even though You may have given Us additional information about the Payee. If We can prove to You that We executed the payment correctly in accordance with Your instructions then We will not be liable to You for any loss that You may have incurred. In these circumstances the Payee's bank is liable to the Payee for the correct execution of the payment and must credit the Payee's account immediately and make funds immediately available to the Payee. If You initiate a payment into Your Account as Payee, We are responsible for making sure that We correctly transmit the payment order to the Payer's bank in accordance with Your instructions. We are liable only for the execution of the payment transaction in accordance with the Sort Code and Account Number, or where applicable the BIC and IBAN, for the Payer's bank account that You provided with the payment instruction. This is the case even though You may have given Us additional information about the Payer.

(b) Where You request Us to We will immediately and without charge make efforts to trace any non-executed or defectively executed payment transaction and notify You of the outcome.

(c) Subject to Clause 5.6(d), if We fail to meet Our obligations as set out in Clause 5.2(a) and as a result the payment is not made or is made incorrectly We will refund the full amount of the payment to You and restore Your Account to the position it would have been in had the mistake not occurred, or, if applicable, We will re-transmit the payment order to the Payer's bank. We will be liable to You for any charges for which You became responsible and any interest You had to pay as a result of Our mistake.

(d) Where the payment was initiated through a TPP We will refund the full amount of the payment to You and restore Your Account to the position it would have been in had the mistake not occurred as soon as We are made aware of the matter. We will be liable to You for any charges for which You became responsible and any interest You had to pay as a result of the mistake even where the mistake was made by the TPP. We are entitled to seek recourse from the TPP if the mistake was attributable to the TPP. We may seek Your assistance where it is reasonable and necessary to do so in order to make such a claim.

### 5.3 Our obligation to execute a payment request (excluding cheque payments) in accordance with the timescales set out in the Payment Table

Our obligations under this Clause 5.3 only apply to those parts of the payment transaction which take place within the European Economic Area.

(a) We are responsible for making sure that We execute a payment request made by You, whether as Payer or Payee in accordance with the timescales set out in the Payment Table. We reserve the right to suspend or delay a payment either into or out of Your Account where We, acting reasonably, decide to carry out further checks. This could happen, for example, where We suspect fraud. In these circumstances, if We decide after investigation to make the payment then We will still comply with the timescales for execution of payments set out in the Payment Services Regulations.

(b) Subject to Clause 5.6, if We fail to comply with Our obligation set out in Clause 5.3(a) and the payment(s) is made later than the timescale set out in the Payment Table then, if You are the Payer, We will request the Payee's bank to ensure that the Value Date of the payment is no later than the date it should have been had the payment been made in accordance with the timescales set out in the Payment Table. We will do this whether the payment request was made directly to Us (by You or the Payee) or initiated through a TPP. If You are the Payee, we will ensure that the amount of the transaction is given a Value Date on Your Account which is no later than the date that it should have been had the payment been transmitted correctly in accordance with the Payment Table. If, as a consequence of the late execution of the payment transaction, You incur any charges or interest We will refund those to You.

**5.4 Our obligation to ensure that You have given Your consent to a payment out of Your Account (excluding cheque payments)**

Our obligations under this Clause 5.4 only apply to those parts of the payment transaction which take place in the United Kingdom or the European Economic Area.

(a) We are responsible for making sure that a payment is not made out of Your Account unless You have given Us Your consent in one of the ways set out in Clause 4. We are responsible for applying Strong Customer Authentication before making a payment out of Your Account where the Payment Services Regulations require Us to do so.

(b) Subject to Clause 5.6 if We fail to comply with Our obligations as set out in Clause 5.4(a) We will refund the full amount of the payment to You and restore Your Account to the state it would have been in had the mistake not occurred. We will be liable to You for any charges for which You became responsible and any interest You had to pay as a result of Our mistake.

(c) If the Payee or the Payee's bank does not accept Strong Customer Authentication in circumstances where We are required to apply Strong Customer Authentication and a payment is made out of Your Account which You have not consented to then We will still refund You as set out in Clause 5.4(b). In these circumstances We are entitled to seek compensation from the Payee or the Payee's bank. We may seek Your assistance where it is reasonable and necessary to do so in order to make such a claim.

**5.5 How to make a claim under this Clause 5**

(a) You should contact Us as soon as You become aware that a payment out of Your Account has been incorrectly executed, not executed, executed late or where You have not provided Your consent to make the payment.

(b) If Your claim relates to a payment that You say You have not authorised We may ask You to complete and return a form to Us which will require You to give Us details about the payment. We will investigate the payment, make further enquiries and may pass information about the payment to other third parties including the police. We will only do this where it is necessary and reasonable to investigate Your claim.

(c) If You are entitled to a refund under Clause 5.2(c), 5.2(d), 5.3(b) or 5.4 We will credit Your Account with the refund as soon as practicable and in any event no later than the end of the Business Day following the day on which You have advised Us that the payment was not executed, executed incorrectly or executed without Your consent.

(d) Even though We may have granted You a refund under Clause 5.4 if, following further investigation, We are satisfied that You did give Your consent to make the payment then We will debit the refunded amount from Your Account without the need for any further consent from You. We will contact You to tell You the reasons for making the debit.

**5.6 Limitations on Our Liability under this Clause 5**

(a) Subject to Clause 6.5, we will not provide You with a refund under Clause 5.4 if:

(i) Your Account was in credit or in debit (but Clause 6.4(b) does not apply) at the time that the payment was made and We have reasonable grounds to suspect that You:

- have acted fraudulently; or

- have, with intent or gross negligence failed to comply with Your obligations as set out in Clauses 6.1 – 6.3.

(ii) at the time that the payment was made, Your Account was overdrawn by less than £25,000 and You are either a partnership of up to 3 partners or an unincorporated body of persons (in either case where not all partners or persons are bodies corporate) and We have reasonable grounds to believe that:

- You authorised the payment; or

- the transaction was carried out with Your consent.

(b) We will not be responsible to You under this Clause 5 where any failure on Our part was due to (i) abnormal or unforeseeable circumstances beyond Our control, the consequences of which would have been unavoidable despite all Our efforts to the contrary or (ii) Our obligation to comply with any other provisions of applicable laws. We will not be responsible to You for the amount of any payment transaction which occurs as a result of a fault in Our systems if the fault was obvious to You or You were told about it by a message or notice at the time of use.

(c) We are not liable to meet any of the requirements set out in this Clause 5 where the payment transaction was based on a paper cheque of any kind including traveller's cheques or bankers' drafts.

(d) You must contact Us as soon as possible, and in any event, within 13 months of the debit date on becoming aware of any unauthorised, unexecuted or incorrectly executed payment. Provided that We have complied with Our obligations to You We are not liable to restore or refund Your Account under this Clause 5 if You contact Us more than 13 months after the relevant debit date. The 13 month time limit does not apply to a claim under Clause 5.4 where the circumstances described in Clause 5.6(a)(ii) apply – but You should still make Your claim as soon as You become aware of the unauthorised transaction. This also does not apply to a claim under Clause 6.4 where a payment was made from Your Account under the Direct Debit Guarantee Scheme. There is no time limit in relation to a claim under the Direct Debit Guarantee Scheme. For any debit to Your Account which was made more than 13 months before the date of Your claim We may take longer, acting reasonably, to investigate Your claim before We decide whether or not to make a refund.

5.7 If You are a Corporate Opt-out Customer then the provisions of Clauses 5.1-5.6 (inclusive) will not apply to You. You will, however, still have the protections that You have under the Direct Debit Guarantee Scheme. In addition:

(a) We agree to execute a payment request in accordance with Your instructions. We are liable only for the execution of the payment transaction in accordance with the Sort Code and Account Number, or where applicable the BIC and IBAN, for the Payee's bank account that You provided with the payment instruction. This is the case even though You may have given Us additional information about the Payee.

(b) If you have not consented to a payment, so it has been paid out of Your Account in error then, unless We suspect fraud as soon as practicable after becoming aware of the mistake, We will refund the full amount of the payment to You and restore Your Account to the position it would have been in had the mistake not occurred, even if the payment was initiated through a TPP. You must contact Us as soon as possible, and in any event, within 3 months of the debit date on becoming aware of any payment that has been made from Your Account that You have not consented to. Provided that We have complied with Our obligations to You We are not liable to restore or refund Your Account under this paragraph where You have not consented to a payment if You contact Us more than 3 months after the relevant debit date.

(c) If a payment from Your Account has been misdirected, has not been made when it should have been, or has been paid late, then You can make a claim in respect of any loss that You have suffered as a result. You can make such a claim in accordance with the legal time limits that apply to a claim of that nature (currently 6 years from the date that the cause of action arises). Our liability in respect of any such claim is limited strictly to the amount of the payment and any interest, fees or service charges which You have incurred as a result.

- (d) If You wish to make a claim then it is up to You to satisfy Us that the payment was not executed in accordance with Your instructions, was executed incorrectly or executed late before We will provide You with a refund.
- (e) It is always up to You to prove that We have incorrectly transmitted a payment order before We are required to trace the payment and We may charge You a fee if You ask Us to do so.

## 6 Your Liability to Us (excluding cheque payments)

- 6.1 You must notify Us without undue delay after becoming aware of the loss, theft, unauthorised use of or where You believe that someone else, may have copied or become aware of Your Digital Signature for District or any component part of Your Digital Signature. Nothing in this Clause prevents You from giving Your Digital Signature to a TPP which is authorised and regulated by the FCA. Before giving this information to a TPP You should satisfy yourself that the TPP is authorised and regulated by the FCA.
- 6.2 We will keep a record of any notification that You made to Us pursuant to Clause 6.1 for a minimum of 18 months and We will, on request, provide You with a copy of this record. We will also prevent the use of Personalised Security Credentials that You have notified to Us.
- 6.3 You must take all reasonable steps to keep Your Personalised Security Credentials safe.
- 6.4 This Clause does not apply if You are a Corporate Opt-out Customer. Subject to Clause 6.5, You will be liable for any losses that You suffer as a result of a payment being made out of Your Account which You have not authorised where We are satisfied that:
  - (a) when Your Account is in credit or in debit (but Clause 6.4(b) does not apply):
    - (i) You have acted fraudulently; or
    - (ii) You have with intent or gross negligence, failed to comply with Your obligations under Clauses 6.1 and 6.3; or
  - (b) where Your Account was overdrawn, at the time the payment was made, by less than £25,000, and You are either a partnership of up to 3 partners or an unincorporated body of persons (in either case where not all partners or persons are bodies corporate), We have reasonable grounds to believe that:
    - (i) You authorised the payment; or
    - (ii) the transaction was carried out with Your consent.
- 6.5 This Clause does not apply if You are a Corporate Opt-out Customer. Except where You have acted fraudulently You will not be liable for any losses that You suffer as a result of a payment being made out of Your Account which You have not authorised in respect of the following payments:
  - (i) a payment that was made after You notified Us in accordance with Clause 6.1;
  - (ii) You have been unable to notify Us because We failed to provide You with a means to do so;
  - (iii) where We are required under the Payment Services Regulations to apply Strong Customer Authentication but We have not done so;
  - (iv) the payment transaction was in respect of the purchase of goods or services at a distance. ‘Distance Contract’ is defined in regulation 5 of The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 (which is where the goods or services have been sold exclusively using a means of distance communication and where the contract was concluded without the simultaneous physical presence of the trader and the consumer). There are exceptions to the exclusion set out in this Clause 6.5(iv) as detailed in the Payment Services Regulations and in the definition of ‘Distance Contract’.

## 7 Using a Third Party Provider (TPP) to provide You with Account Information Services

This Clause 7 deals with circumstances where You use a TPP for the purposes of accessing Your Account to provide You with Account Information Services (AIS). A TPP will only be able to get information about Your Account if it is accessible online. Your Account is accessible online unless the Special Terms and Conditions for Your Account state otherwise. You must be registered for District, and have granted a Mandate to a User to access Your Account using District, to use the services of a TPP to access Your Accounts. All references to You in this Clause 7 include any User who has a Digital Signature to access Your Account. All users with a Digital Signature to access Your Account can use Account Information Services.

- 7.1 The TPP will ask You to give Your explicit consent before they can access Your Account. This means that the TPP should make available to You the information that You need to make an informed decision so that You understand what You are consenting to.
- (a) If the TPP accesses Your Account using the Open Banking APIs the TPP will only receive the specific information that You have explicitly consented to be provided. When the TPP uses this method You will be redirected to a Danske Bank webpage where You will be asked to provide Your Digital Signature. By entering the Digital Signature You are giving Us Your consent to provide the information to the TPP for a specified period of time. Only certain accounts are accessible in this way (for example accounts which are not payment accounts are not accessible). Information about Your Accounts will be available as “data clusters” – this means that We will group certain information into a data set (a cluster). When You give Your consent all of the information in the data cluster will be made available to the TPP.
- (b) If the TPP accesses Your Account using Screen-scraping the TPP will be able to access and download all of the information that is available within District relating to You and Your Account and We will not be able to limit or restrict this. By giving the TPP Your Digital Signature You are giving Us Your consent to provide the information to the TPP. Unless the TPP has taken steps to identify itself to Us We may think that the request is being made directly by You. A TPP which uses Screen-scraping techniques will be able to access both payment and non-payment accounts. Clause 7.2 provides You with more information on the legal obligations of the TPP as regards the use of Your information.
- 7.2 You should check that the TPP is authorised and regulated by the FCA before using its services. If the TPP is authorised and regulated by the FCA then it will be subject to the Payment Services Regulations which means that it should ensure that any Personalised Security Credentials are not available to any unauthorised persons and that it uses safe and efficient channels to provide its services to You. A TPP should not request more information than is absolutely necessary to provide the specific services that it is offering to You.
- 7.3 A TPP which provides an Account Information Service may store the User’s Personalised Security Credentials if it is necessary to provide the Account Information Service.
- 7.4 We will treat a request from an Account Information Service TPP in the same way as We treat a request received from You. We will release information about all parties to any joint accounts (including partnership accounts). Any information You have recorded on Your Account about any third parties will also be released. We will not provide Your Digital Signature information to a TPP.
- 7.5 You can grant and/or withdraw Your consent to Your Account being accessed by a TPP which uses the Open Banking APIs for the purposes of Account Information Services in one of the ways set out in Clause 4.12.
- If the TPP uses Screen-scraping techniques to access Your Account, You will need to follow their procedures for revoking access.
- You cannot withdraw Your consent where information has already been provided to a TPP which provides Account Information Services.
- 7.6 If You experience detriment caused by Your Account Information Service Provider (AISP) other than in relation to an unauthorised payment You should contact Your AISP in the first instance. If You believe that We have breached any of Our obligations in relation to a TPP having accessed Your Account for the purposes of provision of Account Information Services then You should contact Us. We will only be liable for any loss that You have suffered as a result of Us having broken any of Our obligations. We are not responsible for any loss You have suffered where the TPP has breached its obligations under the Payment Services Regulations.



7.7 We will not be responsible to You under Clause 7.6 where any failure on Our part was due to (i) abnormal or unforeseeable circumstances beyond Our control, the consequences of which would have been unavoidable despite all Our efforts to the contrary or (ii) Our obligation to comply with any other provision of applicable laws.

## 8. Refusing Payments or Stopping use of Your Services

8.1 You may not make a request, nor consent to a Payee making a request and We can refuse a request, for a payment transaction on Your Account, whether for payments into or out of Your Account if We believe or have reasonable cause to believe any of the following (We can refuse Your request by declining the request immediately using the same channel through which You have made it or by contacting You at the earliest opportunity and before We have executed the transaction):

- (a) The payment transaction is or may be illegal or for an illegal purpose or where the payment transaction breaches our internal policies which have been implemented to comply with any sanctions requirements;
- (b) You are bankrupt or insolvent or have entered into a voluntary arrangement with Your creditors, gone into liquidation or administration, had a receiver appointed, or any other analogous event;
- (c) Your relationship with Us has broken down or You have shown threatening or abusive behaviour towards any member of Our staff;
- (d) There are insufficient funds available in Your Account to fund the payment transaction;
- (e) There is an unresolved dispute between the Account signatories, partners, directors, members or trustees (or other governing board), as the case may be, of which We have been told about;
- (f) There is any dispute over Your entitlement to the funds in Your Account;
- (g) The security of Your Account may have been breached;
- (h) You are in breach of any other condition of these General Terms and Conditions or any of the Special Terms and Conditions for Your Account or a Service or the Terms and Conditions District; or
- (i) In the case of an Electronic Payment, if for any reason We cannot make the payment within the time limit specified by the Payment Services Regulations (e.g. when using Our District Service We will not be able to process a request to make a domestic transfer in sterling from Your Account if the Sort Code of the Payee's account is not registered to receive payments using the Faster Payments Service).

8.2 We may refuse to carry out any transaction on Your Account where any of these General Terms and Conditions or any of the Special Terms and Conditions or the Terms and Conditions District have not been complied with, or where it would be unlawful for Us to do so.

8.3 We may stop the use of any Service if We reasonably believe that:

- (a) The security of Your Account has been breached;
- (b) There may have been an unauthorised or fraudulent transaction on Your Account;
- (c) There is a credit facility on Your Account (such as an Overdraft), and there is a significantly increased risk that You may be unable to pay Us what You owe (for example where We have reasonable grounds for believing that You are bankrupt or insolvent or have entered into a voluntary arrangement with Your creditors); or
- (d) We have to do so under an applicable law or regulation or order of a court or other regulatory body.

Where reasonably possible (and where it would not be a breach of security or be against the law), We will attempt to contact You either by telephone or in writing when We take action under either Clause 8.2 or Clause 8.3, and explain Our reasons for doing so. If We cannot contact You in advance, We will attempt to contact You as soon as possible afterwards (and in any event, no more than three days after We received the relevant payment instruction).

- 8.4 Where We have taken action under this Clause 8, unless We terminate the Agreement as a result, We will allow the normal use of Your Account to resume as soon as practicable once Our reasons for taking such action cease to exist.

## 9 Payments from Your Account – Cheque Book Service

- 9.1 We may provide You with a cheque book to enable You to make payments from Your Account. Provision of a cheque book with Your Account is a Service and is subject to these General Terms and Conditions and any Special Terms and Conditions for Your Account. Full details are available from Us. This Service is not available with Currency Accounts.

- 9.2 When You give someone a sterling cheque drawn on Your Account with Us the Cheque Clearing System rules will apply and the cheque will be processed in accordance with the time periods set out in the Payment Table.

- 9.3 You agree that once a cheque is presented for payment the original cheque will be destroyed within three Business Days. You have a right to request an image of the cheque once it has been paid. Images of paid cheques will not normally be returned to You, however if there is a dispute with Us about a cheque paid out of the Account, We will give You an image of the cheque as evidence. We agree that the image of the cheque will be created and produced in compliance with the rules of the Cheque Clearing System. A copy of the rules of the Cheque Clearing System is available on request. You agree that, provided We can give You an image of the cheque, as set out in this clause, We will not be responsible to You if You suffer any loss as a result of the original cheque having been destroyed. We can also supply You with a certified image of the cheque subject to the payment of the relevant fees and service charges set out in our Tariff and Cut-Off Times Table.

- 9.4 You should ensure that You have sufficient funds in Your Account to cover the amount of the cheque from the time that You give the cheque to the payee up until the time when the cheque is paid. A cheque that is drawn on Your Account may be presented through the Cheque Clearing System or the Payee may choose to specially present it for payment. Where a cheque is specially presented for payment We will make the decision to either pay the cheque or not pay the cheque as soon as it is presented and the rules of the Cheque Clearing System will not apply. We reserve the right not to pay a cheque for any of the reasons set out in the Cheque Clearing System rules.

- 9.5 You must ensure that You write cheques

- (a) in pounds sterling only;
- (b) in pen only; and
- (c) carefully, in order to prevent alterations and forgeries.

You should draw a line through unused space on the cheque so unauthorised people cannot add extra numbers or names. If You are paying a cheque to a large organisation, such as HM Revenue & Customs (HMRC), You should write on the cheque the name of the Account You want the cheque paid into. For example, “HM Revenue & Customs only – Reference xxyzzz.” If You are writing a cheque to a bank or building society, You should not make the cheque out simply to that organisation. You should add further details into the Payee line, such as the name of the person to whom the money is being paid (for example xyz bank re: A Smith reference number XXXX).

- 9.6 We will not normally pay a cheque more than six months after the date shown on it.
- 9.7 If You have issued a cheque and then decide to stop payment, You can do so, providing that We have not already made the decision to pay the cheque. A decision to pay the cheque can be made at any time after midnight on the Business Day after the cheque was lodged. If the cheque has been specially presented for payment then the decision will be made as soon as the

item is presented. To stop a cheque time is of the essence, and We recommend that You contact Us immediately. To stop a cheque You will need to provide Us with the following information:

- (a) the date it was written;
- (b) the number of the cheque;
- (c) who it was made payable to; and
- (d) the amount.

We may ask You to confirm this information to Us in writing. We will use best endeavours to carry out Your instructions as soon as reasonably possible but We cannot guarantee that We will be able to stop the cheque once it has been lodged to an Account. There is normally a charge for this Service as stated in our ‘Tariff and Cut-Off Times Table’.

- 9.8 When We need to tell You that one of Your cheques or other items has been returned unpaid, We will do this either by letter or by other means as We deem appropriate.
- 9.9 You must not write a cheque with a future date on it as it may not prevent the Payee from paying it into their bank before that date.
- 9.10 If You believe Your cheque book or cheques are lost or stolen, or if You believe that someone has signed one of Your cheques without Your permission, You must contact Us immediately.

## 10 District

The provision of the District Service is a Service which may be available with Your Account. Provision of this Service is subject to the Terms and Conditions District. This Service is subject to periods of routine maintenance.

## 11 Overdrafts

### *Warning*

*Fees and service charges will apply in relation to the provision of any overdraft. Full details are set out in the Tariff and Cut-off Times Table. You should read those details carefully before applying for an overdraft or permitting Your Account to become overdrawn without Our prior agreement.*

- 11.1 The provision of an Overdraft is a Service that may be available on Your Account. Provision of this Service is subject to these General Terms and Conditions and to any Special Terms and Conditions for Your Account.
- 11.2 An Overdraft is repayable on demand. This means that We can require You to repay all the sums You owe Us on the Account at any time, even if We have agreed a longer period for the Overdraft with You.
- 11.3 If this Service is available with Your Account then You can agree the amount of the Overdraft with Us in advance. This is called an Arranged Overdraft. You will be issued with a facility letter setting out the conditions that apply, in addition to these General Terms and Conditions. The interest rate applicable to Your Arranged Overdraft is called the Arranged Overdraft Interest rate and this rate will be advised in the facility letter. The Arranged Overdraft Interest rate is made up of 2 elements – (1) an interest reference rate as described in Clause 13.3 and (2) a variable margin “the Margin”. We can change the Margin as set out in Clauses 13.3(c) and (d).
- 11.4 You can also agree with Us the amount of any temporary extension to an existing arranged Overdraft. This is known as an arranged excess. The interest rate applicable to any arranged excess consists of two elements:

- (a) You will pay the Arranged Overdraft Interest rate on the full amount by which Your Account is overdrawn (including any arranged excess); and
- (b) You will also pay the Arranged Excess Interest rate on the amount of the arranged excess.

The Arranged Excess Interest rate will be an additional margin over and above the Arranged Overdraft Interest rate. You will be advised of this rate when We agree to grant You an arranged excess on Your Account. We can change the Arranged Excess Interest Rate, during the period that any Arranged Excess has been granted, as set out in Clauses 13.3(c) and (d). In all other respects the terms and conditions as set out in the facility letter for Your arranged Overdraft will also apply to the arranged excess.

- 11.5 If You do not agree with Us the amount of any temporary or other extension to an existing arranged Overdraft then We will treat this as an application for an unarranged excess. The rate applicable to the amount of the unarranged excess is called the Surcharge Interest rate and this rate will be advised to You on Your statement. You will continue to pay the Arranged Overdraft Interest rate on the full amount by which the Account is overdrawn (including any unarranged excess). You will also pay the Surcharge Interest rate on the unarranged excess. We can change the Surcharge Interest Rate, during the period that any unarranged excess exists on Your Account, as set out in Clauses 13.3(c) and (d). In all other respects the terms and conditions as set out in the facility letter for Your arranged Overdraft will also apply to the unarranged excess.
- 11.6 If You try to make a payment out of Your Account (known as presenting an item for payment, such as a cheque, a Direct Debit or a Standing Order) or interest or a fee or service charge is applied to Your Account which would have the effect of creating an Overdraft the amount of which has not been previously agreed by Us, then We will treat this as an application for an unarranged Overdraft. You will pay the unarranged Overdraft Interest rate (which rate will be advised in District and in the Tariff and Cut-off Times Table) and any referral fee (as referred to in the Tariff and Cut-off Times Table) which might apply on the amount of any unarranged Overdraft. The unarranged Overdraft Interest rate is made up of 2 parts (1) an interest reference rate which is SONIA and (2) a variable margin which We set. We set out in Clause 13.3 how and when We will apply changes to the interest reference rate. We will give You 30 days' notice before We increase the margin that applies to the unarranged Overdraft Interest rate. **Where you are not a Corporate Opt-out Customer We will give you 2 months' notice of any increase in the variable margin which applies to the unarranged Overdraft Interest rate.**
- 11.7 If We decide to grant You an unarranged Overdraft or an unarranged excess, by paying an item which has been presented for payment, then a referral fee (as detailed in the Tariff and Cut-off Times Table) and the interest rate for an unarranged Overdraft or an unarranged excess (as appropriate) will be applied to Your Account. If We grant You an unarranged Overdraft or an unarranged excess then it does not mean:
  - (a) that any Arranged Overdraft has been created; or
  - (b) that the limit on any Arranged Overdraft has been increased; or
  - (c) that We will pay any other item in the future which would have the same effect. We are not committed to pay any other items up to such amounts.
- 11.8 If We decide not to grant You an Unarranged Overdraft or an unarranged excess then the item presented for payment will be returned unpaid and a fee, as detailed in the Tariff and Cut-off Times Table, will be applied to Your Account.
- 11.9 If You have an Overdraft on the Account We may use monies held in other Accounts in Your name to pay off the Overdraft. This is sometimes known as the Bank's right of set off. Subject to Clause 11.10, We will tell You at least fourteen days before We exercise Our right of set-off. If You have provided the Bank with security (e.g. a mortgage over land) then that security may also be available to Us in respect of the Overdraft.
- 11.10 If You have not paid any amounts due and payable to Us under any facilities provided to You by Us, the Bank may, without prior notice, set-off against such sums any monies held by the Bank for Your Account (whether or not then due) at any offices of the Bank and in any currency and the Bank may effect such currency exchanges as the Bank considers necessary to implement such set-off.

- 11.11 We will calculate Debit Interest on a daily basis on the cleared debit balance on Your Account. An item is included in the cleared debit balance from the Value Date for purposes of calculation of interest. We will debit this interest at the end of each calendar month (unless We agree otherwise). We will advise Debit Interest rates to you separately but if the debit balance is unarranged the rates will be as set out in the Tariff and Cut-off Times Table.
- 11.12 If You are due to pay any fees or service charges in relation to any unarranged Overdraft, We will usually debit these amounts to Your Account at the time the fee is incurred or at the end of each calendar month (unless We agree otherwise). You will be able to see the amounts that have been charged to Your Account by reviewing Your statement. Further details are set out in the Tariff and Cut-off Times Table.

## 12 Fees and Service Charges

- 12.1 Details of current fees and service charges (including fees and charges in relation to Payment Services) that apply to Your Account are published in the Tariff and Cut-off Times Table, which is available from Us. These fees and charges will be debited to Your Account and advised to You. If We agree with You to deduct these fees and charges from an account held in a currency other than sterling we will apply the Danske Bank Exchange Rate to the conversion of those fees into the currency of the account. Where we agree to deduct fees and charges from an account held with another person with their agreement (e.g. another company in your group of companies) You will remain liable for any fees or charges applicable to Your Account which are unpaid or which we are required to reimburse.
- 12.2 You agree to pay the fees and service charges applicable to Your Account as shown in the Tariff and Cut-off Times Table from time to time and whether or not these fees and service charges are referred to elsewhere in these Terms and Conditions.
- 12.3 We will notify You in accordance with Clause 22 if We introduce or vary a fee or service charge relating to Your Account for a Service You use on Your Account.
- 12.4 There may be taxes or costs, some of which are not paid through Us or imposed by Us and for which You may be liable.

## 13 Interest on Your Account

Details of the current interest rates on Your Account are available from Us or on District.

### 13.1 Credit Interest

- (a) Credit Interest rates for most Accounts are (unless agreed otherwise with You) SONIA less a margin which will be separately advised to you. When the Credit Interest rate applicable to your Account is less than zero (i.e. if SONIA or another reference rate agreed with you less the applicable margin is less than zero), Negative Interest may be payable by You to Us pursuant to Clause 13.2 below.
- (b) We will calculate the Credit Interest on a daily basis on the cleared credit balance on Your Account, and pay such interest quarterly (or as otherwise agreed).
- (c) We will give you at least thirty days' or two months' if you are not a Corporate Opt-out Customer written notice of any increase to the margin deducted from SONIA. If You do not tell Us that You object to such change before the date on which it is due to come into effect, then it will take effect on the date indicated. If You do object to the change, then You have the right to end this Agreement and close Your Account immediately and without being charged anything extra.
- (d) Where We increase the Credit Interest rate (or decrease the margin) on Your Account We will make the change immediately. We will advise You of any increase to Your Credit Interest rate on Your next regular statement.
- (e) Changes to SONIA (or any other reference rate agreed with You) will be applied with effect from the start of the Business Day immediately following the day that any change takes place.

(f) The rates may be obtained by telephoning Us. In certain circumstances We may also advise You directly about interest rate changes.

### 13.2 Negative Interest

- (a) When the Credit Interest rate applicable to your Account is less than zero, no Credit Interest will be payable by Us to You on credit balances on Your Account. If the Credit Interest rate applicable to your Account is less than zero Negative Interest will be charged and payable by You to Us. The Negative Interest rate will be equal to the amount by which the Credit Interest rate applicable to Your Account is less than zero. For example, if the Credit Interest rate is calculated at minus half a per cent (-0.5%) per annum then the Negative Interest rate payable by You to Us will be half a percent (0.5%) per annum on credit balances on Your Account. We may in our discretion charge You less Negative Interest. Where we charge You less Negative Interest we will notify You separately of the circumstances in which the amount or rate of Negative Interest may be increased or reduced.
- (b) We will calculate Negative Interest on a daily basis on the cleared credit balance on Your Account. An item is included in the cleared credit balance from the Value Date for purposes of calculation of interest. We will debit the Negative Interest quarterly (unless We agree otherwise).

(c) The rates may be obtained by telephoning Us. In certain circumstances We may also advise You directly about interest rate changes.

### 13.3 Debit Interest

- (a) If any Debit Interest is to be charged then this will be applied in accordance with Clause 11.11.
- (b) The Debit Interest rates are made up of two parts – (i) an interest reference rate and (ii) a variable margin. The interest reference rate that We use will be SONIA. We will add a variable margin to the interest reference rate which will be advised to you separately. If the interest reference rate falls below zero, it will be deemed to be zero. This means that the Debit Interest rate applicable to Your Account will in all circumstances be equal to or greater than the variable margin.
- (c) We will give you at least thirty days' (or two months' if you are not a Corporate Opt-out Customer) written notice of any increase in the variable margin, the Arranged Excess Interest rate or the Surcharge Interest rate. If You do not tell Us that You object to such change before the date on which it is due to come into effect, then it will take effect on the date indicated. If You do object to the change, then You have the right to end this Agreement and close Your Account immediately and without charge.
- (d) Where We decrease the Debit Interest rate (or decrease the variable margin, the Arranged Excess Interest rate or the Surcharge Interest Rate) on Your Account We will make the change immediately.

## 14 **Exchange Rates**

- 14.1 We may agree to accept credits to Your Account or make debits from Your Account in a currency other than sterling.
- 14.2 If We do so, We will use the Danske Bank Exchange Rate on the applicable day at such time as We may select.
- 14.3 We calculate the Danske Bank Exchange Rate for the relevant currency on a daily basis. You may obtain details of the Danske Bank Exchange Rate for the relevant currency through the then-current currency and rates module in District (details of which can be provided on request). We reserve the right to change the Danske Bank Exchange Rate for the relevant currency immediately and at any time of the day depending on market conditions.
- 14.4 For currency exchanges for credits to Your Account or debits from Your Account in a currency other than sterling made through District, unless otherwise agreed with You, the Danske Bank Exchange Rate is the Fixing Rate or spot rate referred to in the Terms and Conditions District.

## 15 Statements

- 15.1 Unless We tell You otherwise in the Special Terms and Conditions for Your Account We will provide You with a statement at the end of the month, free of charge, if during that calendar month there has been a payment transaction on Your Account. You should always check Your statements carefully and if there is any transaction on Your Account which is not correct or which You do not recognise then You may be able to make a claim as set out in Clause 5.
- 15.2 If You are not a Corporate Opt-out Customer and You do not have District, we will provide You with a statement by posting it to You at the address that You have provided. If You are not a Corporate Opt-out Customer and You do have District, then unless You ask Us to provide You with paper statements, Clause 15.3 will apply. If You are a Corporate Opt-out Customer and You are registered for District, then We will only make statements available to You electronically in eArchive. If You are a Corporate Opt-out Customer registered for District and You would like to receive paper statements We may charge You for this.
- 15.3 Where You have District then We automatically make Your statements available to You within eArchive.
- 15.4 If You require additional statements or duplicate statements then You will have to pay Our fees and service charges as set out in Our Tariff and Cut-off Times Table.
- 15.5 If there are no payment transactions on Your Account, statements will be provided on a frequency which is agreed with You – usually at the end of June and the end of December each year.

## 16 Security

- 16.1 Where We have issued You with Personalised Security Credentials to use any of Our Services You must follow the steps that We have set out in the Special Terms and Conditions for that Service and the Terms and Conditions District to keep those Personalised Security Credentials safe. You must ensure that You comply with the terms of this Agreement and any applicable Special Terms and Conditions and the Terms and Conditions District, and follow any reasonable instructions that We give You in relation to maintaining the security of Your Account.
- 16.2 You must take all reasonable steps to keep Your Account details safe, and You must take all reasonable steps to prevent loss, theft or fraudulent misuse of them.
- 16.3 If You know or suspect that Your Personalised Security Credentials may have been lost, stolen or misappropriated, or that there has been an unauthorised transaction on Your Account, then You must notify Us without undue delay by contacting Us.
- 16.4 We will only contact You in one of the following secure ways if We need to tell You that there has been fraudulent activity (or We suspect that there has been fraudulent activity) and Your Account may be at risk. We will contact You:
- (a) by phoning You using the telephone contact details We hold for You on Our records. We shall identify You by asking a number of security questions. We will NEVER ask You to reveal any of Your Personalised Security Credentials such as any of Your PIN numbers or any of the passwords or codes that You use to access and make payments on District; or
  - (b) by sending a letter addressed to You at the address that We hold for You on Our records. The letter will always quote at least the last 4 digits of Your Account number.
- 16.5 If You are contacted in any other way, even if the person contacting You states that he/she is a representative of the Bank or the police or some other law enforcement agency, then You should not provide any information. It is likely that the person contacting You is a fraudster. Instead You should contact Us.

## 17 Closing the Account

- 17.1 We can terminate this Agreement and close Your Account by giving You at least thirty days' notice or if You are not a Corporate Opt-out Customer by giving You at least two months' notice. We can do this for one of the following reasons:

- (a) We have reasonable grounds to believe that You are no longer using the Account;
- (b) We, acting reasonably, are dissatisfied with the way that You are operating the Account. This could arise for example where there are a significant number of payment instructions which We cannot comply with because You have insufficient funds in Your Account or where the amount of time that We have to spend on the administration of Your Account exceeds what We would consider to be reasonable;
- (c) You have failed, within a reasonable period of time, to provide Us with information which We may reasonably expect You to provide to Us in connection with the operation of Your Account;
- (d) To comply with any changes in law or regulation, including decisions of the courts or Financial Ombudsman;
- (e) To ensure that Our business is profitable and competitive and that Our product range enables Us to achieve Our business and s strategic objectives;
- (f) For any other valid reason – provided that the closure of Your Account is a proportionate and reasonable response to the underlying reason.

If You are a Corporate Opt-out Customer then We can close Your Account for any reason at our discretion.

If We close Your Account, money can be taken out of Your Account by Us to cover any money owed to Us including interest and service charges.

- 17.2 You may close the Account at any time without penalty by notifying Us in writing. Closure following such notice will only take effect when any outstanding transactions are completed. You must give Us back Your cheque book (if applicable) and pay anything which You owe on the Account including interest and s ervice charges. Upon receiving notice, or having given notice, of the termination of the relationship, We shall be entitled, where no other agreement has been made, to call in any obligations entered into on behalf of You as guarantor and to release Ourselves from other liabilities including facilities in foreign currencies and You shall be bound to release Us from all obligations entered into on Your behalf.
- 17.3 We may treat this Agreement as unenforceable or void in the event that You breach any of the conditions of this Agreement. We will only exercise Our rights under this Clause 17.3 in the following circumstances:
- (a) We reasonably suspect that You have used Your Account to make a payment transaction that is illegal or is for an illegal purpose;
  - (b) You are bankrupt, insolvent, have entered into a voluntary arrangement with Your creditors, gone into liquidation or administration, had a receiver appointed, or any other analogous event has occurred to You;
  - (c) You act, or are suspected of acting, fraudulently or with negligence;
  - (d) We suspect that there is a threat to the security of Our systems;
  - (e) Your relationship with Us has broken down or You have shown threatening or abusive behaviour towards any member of Our staff; or
  - (f) You are in breach of any material obligation under these General Terms and Conditions or under any Special Terms and Conditions and You have failed to remedy the breach within a reasonable time of Us requesting You to do so.
- 17.4 Any termination of the Agreement by whatever means is without prejudice to liabilities accrued prior to such termination.
- 17.5 If in Our reasonable opinion, You directly or indirectly become or may become subject to or the target of any sanctions (regardless of the reason or manner) imposed by the UN, the UK, the US, the EU, any member state of the European Economic Area (and any organ acting on any of their behalf) or any other competent authority, we are entitled to terminate or suspend all Services and agreements between the Bank and you. We are also entitled to take any measures which we may deem necessary to ensure full compliance with any such sanctions. The



same applies in relation to persons who are entitled to act on Your behalf. The Bank is not liable for losses (whether direct or consequential) incurred as a result of any termination, non-execution of transactions, suspension of Services or any other necessary measure taken by the Bank to ensure full compliance with any of the above mentioned sanctions.

## 18 Dormant Accounts

- 18.1 An Account may be treated as dormant if there have been no transactions on the Account for such period of time as we may from time to time decide in accordance with good banking practice. If we decide to classify Your Account as dormant then We will close Your Account and all Services on the Account will be terminated. Before We classify an Account as dormant, We will try to contact You, making reasonable endeavours having regard to all the circumstances (including for example the balance in the Account) and seek Your instructions.
- 18.2 If You have money in a dormant Account, it will always stay Your property. This is the case no matter how many years pass.
- 18.3 If You ask Us, We will tell You how to access these Accounts.

## 19 Change of Details

You must inform the Bank of any change of name, address, phone number or email address (if this is how We communicate with You) as soon as reasonably practicable by giving written notice to Us. Until You do so, all correspondence will be sent to the last address You gave Us unless We are advised that mail is being returned from that address. In this case We will hold mail for You to collect. Where You do not comply with this Clause 19 We will refuse to carry out payments on Your Account in accordance with Clause 8.

## 20 Data protection and use of Your information

- 20.1 We are prepared to provide banker's references. However, We will only do so with Your prior written consent and we may charge a fee for this service (as referred to in the Tariff and Cut-off Times Table). We may use Your information to prevent fraud and to recover debts. This may involve Us sharing Your information with other financial institutions and industry bodies.
- 20.2 You and the Bank shall at all times comply with the DPA and any regulations or other legislation made under the DPA, and in particular with the data protection principles set out in the DPA.
- 20.3 We process information relating to data subjects, including personal data.
- 20.4 We may process personal data for the purposes and on the terms set out in our Data Privacy Notice, which may be found at <https://danskeci.com/london>.
- 20.5 Where personal data is provided or disclosed to the Bank by you, You shall ensure that all necessary consents have been obtained from the relevant data subjects to allow the Bank and its data processors to receive such personal data and to validate and process it on Your behalf. In addition, You confirm that You will promptly ensure that the data subject has been informed where to find information about our processing of personal data, which is set out in our Data Privacy Notice.
- 20.6 For the purposes of this clause 20, the terms “personal data”, “data subjects”, and “data processors” shall have the meaning given to them by the DPA.
- 20.7 We may share information about You and Your Account with government bodies and agencies in the UK and overseas (e.g. HMRC who may in turn share it with relevant overseas tax authorities and with regulators e.g. the Prudential Regulation Authority and the Financial Conduct Authority and with UK Companies House).

## 21 Notices and communication

- 21.1 Notices and other communications between You and Us in relation to this Agreement should be given in writing unless:

Authorised and regulated by the Danish Financial Services Authority (Finanstilsynet). Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Registered Branch in England and Wales,  
Company No. FC011846, Branch No. BR000080.

Danske Bank A/S  
A public limited company incorporated in  
Denmark  
CVR No. 61 12 62 28 Copenhagen

- (a) otherwise agreed between Us; or
  - (b) we otherwise determine. This would apply for example where We need to contact You urgently.
- 21.2 Where you have a District Agreement then We may send communications to You using the secure message function in District.
- 21.3 Any notices and other communications can be given to Us in writing by post to the address of the London Branch listed above.
- 21.4 The date of receipt of a notice given by You to Us is deemed to be the date of actual receipt by Us and or where that day is not a Business Day, the next Business Day.

## 22 Variation of these Terms and Conditions

- 22.1 We may, for any reason set out in Clause 22.7 below:
- (a) introduce a fee or service charge relating to the Account and/or vary the amount, frequency or time for payment of any fees or service charges relating to the Account or any Service;
  - (b) add to, remove, change or impose restrictions on the benefits of the Account or any Service; or
  - (c) make any change to these General Terms and Conditions or to any Special Terms and Conditions for Your Account or any Service.
- 22.2 Subject to Clauses 11 and 13 in relation to changes to interest rates and unless the Special Terms and Conditions for Your Account state otherwise, and subject to Clause 22.7, We may alter these General Terms and Conditions or any Special Terms and Conditions at any time having given You thirty days' (or two months' if You are not a Corporate Opt-out Customer) written notice of any changes.
- 22.3 We may communicate such changes by sending a summary of the proposed changes to You. This summary will contain a reference to Our Website, where We will provide detailed information relating to the changes and/or revised terms and conditions. However, if You so request, We will send You hard copies of the detailed information and/or a copy of the revised terms and conditions.
- 22.4 Once We have given You notice of the proposed changes, if You do not tell Us that You object to the changes before the date on which they are due to come into effect, then they will take effect on the date indicated. If You do object to the changes, then You have the right to end this Agreement and close Your Account immediately and without being charged anything extra.
- 22.5 In the event of any change in applicable law or regulation, or in other circumstances outside our control, We may give a shorter period of notice as We consider, on reasonable grounds, to be justified.
- 22.6 All changes in relation to the calculation of the applicable interest and exchange rates will be communicated to You in accordance with Clauses 11 and 13 respectively.
- 22.7 The changes referred to in Clause 22.1 will be made for one or more of the following reasons:
- (a) by agreement with You;
  - (b) to reflect the introduction or development of new systems, methods of operation, services or facilities or technology provided that the change is a proportionate response to the underlying reason for the change;
  - (c) to maintain or improve operating conditions or service levels;
  - (d) to respond proportionately to any change or an expected change in market conditions, general banking practice or the cost of providing services to customers;

- (e) to respond proportionately to legal or regulatory changes. This would include to conform with or anticipate changes in the law or taxation, or codes of practice or recommendations of the Financial Conduct Authority, the Prudential Regulation Authority or other regulatory body;
  - (f) to ensure that Our business as a whole is profitable and competitive and that Our product range and charging structure enables Us to achieve Our business and strategic objectives (which are set internally) – provided that any such change is reasonable and does not result in an Account Holder being treated unfairly;
  - (g) to make these General Terms and Conditions or any Special Terms and Conditions fairer or clearer for You;
  - (h) to enable Us to harmonise Our banking, interest (whether debit, credit or negative) or other charging arrangements;
  - (i) to rectify any mistake that might be discovered in due course; or
  - (j) for any other valid reason which is not specified in this Clause 22.7 provided that the change is a proportionate and reasonable response to the underlying reason for the change.
- 22.8 If We have made a major change or a lot of minor changes in any one year, We will provide You with a copy of the new terms and conditions or a summary of the changes.

## 23 General

- 23.1 Nothing in this Agreement shall exclude or restrict the Bank's liability for fraudulent misrepresentation by the Bank, its employees, officers or agents or for death or personal injury resulting from the negligence of the Bank, its employees, officers or agents.
- 23.2 We may comply with the terms of any Court Order or other analogous proceedings (where We are advised to do so) and may stop or suspend the operation of Your Account or any Service on Your Account in order to comply with such proceedings.
- 23.3 You may not assign, sub-licence, transfer or otherwise dispose of any of Your rights or sub-contract, transfer or otherwise dispose of any of Your obligations under this Agreement without Our prior written consent.
- 23.4 We may sub-contract Our rights or obligations under this Agreement to Our sub-contractors and any sub-contracting shall not affect Our responsibilities and liabilities under this Agreement.
- 23.5 We may at any time assign all or part of Our rights under this Agreement (which include Our rights to payment of any sums due from You) and may disclose to any potential assignees such information regarding You and Your affairs as We may see fit.
- 23.6 If any provision of this Agreement is held to be unenforceable, it will not affect the validity and enforceability of the remaining provisions and will be replaced by an enforceable provision that comes closest to the intention underlying the unenforceable provisions.
- 23.7 Failure or delay by either party in enforcing any term of this Agreement shall not constitute a waiver of such term.
- 23.8 The parties do not intend that any term of this Agreement shall benefit or be enforceable by a third party by operation of The Contracts (Rights of Third Parties) Act 1999.
- 23.9 Where You transfer Your Account to Us and as a result security (such as a mortgage or charge) is also transferred to Us, Our general policy is not to make any payment towards legal and/or valuation charges arising from the transfer of such security to Us.
- 23.10 We will comply with Our obligations under the Current Account Switch Guarantee when You switch Your Current Account to or from Us using the Current Account Switch Service. You will not be eligible to use the Current Account Switch Service where You have more than 50 employees and have an annual turnover exceeding £6.5million.

23.11 By agreeing to these General Terms and Conditions You are confirming to Us that the money in the Account is and will remain Yours at all times.

## **24 Right of Set-off**

If any money You owe Us is overdue for payment, We may use any money You have in any of Your Accounts with Us to reduce or re pay what You owe by way of set-off.

## **25 Governing Law**

This Agreement shall be governed by and interpreted in accordance with the laws of England and Wales and You agree to submit to the non-exclusive jurisdiction of the Courts of England and Wales.

## Section 2 - Special Terms and Conditions

This section sets out the Special Terms and Conditions which apply to the following Accounts and Services. These Special Terms and Conditions are in addition to the General Terms and Conditions – Corporate Banking. Unless otherwise stated, where any Special Terms and Conditions are not consistent with the General Terms and Conditions – Corporate Banking, then the Special Terms and Conditions will apply to the extent of that inconsistency in relation to the relevant Account or Service.

### Special Terms and Conditions - Currency Accounts

Currency Accounts are only available to You if You are a Corporate Opt-out Customer. ~~Currency Accounts are not available to non Corporate Opt-out Customers.~~

#### 1 Definitions

The Definitions set out in the Bank’s General Terms and Conditions – Corporate Banking apply. In addition the following definitions apply to these Special Terms and Conditions:

“**Account**” means a Currency Account (denominated in the Currency requested by You) opened by You with Us under these Special Terms and Conditions;

“**Currency**” means such currencies (other than sterling) as the Bank may offer in respect of an Account from time to time;

“**Due Date**” means in relation to a collection under the SEPA Core Direct Debit Scheme or the SEPA B2B Direct Debit Scheme the day when the payment is due to the creditor as advised to the Bank in the collection request;

“**SEPA**” means the area where citizens, companies and other economic actors are able to make and receive payments in Euro within all the EU member states (and certain other countries including the UK), whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location;

“**SEPA B2B Direct Debit Scheme**” means the payment scheme for making direct debits across SEPA where both the creditor and the debtor are Corporate Opt-out Customers, as set out in the SEPA B2B Direct Scheme Rulebook;

“**SEPA B2B Direct Debit Rulebook**” means the rulebook setting out rules and business standards for the SEPA B2B Direct Debit Scheme;

“**SEPA Business to Business Direct Debit Agreement**” means the agreement between You and the Bank under which We agree that You can make payments from Your Account under the SEPA B2B Direct Debit Scheme;

“**SEPA Core Direct Debit Rulebook**” means the Rulebook setting out rules and business standards for the SEPA Core Direct Debit Scheme;

“**SEPA Core Direct Debit Scheme**” means the payment scheme for making direct debits across SEPA, as set out in the SEPA Core Direct Debit Scheme Rulebook;

“**TARGET Day**” means an Inter-Bank Business Day identified as such in the calendar of the Trans-European Automated Real-time Gross Settlement Express Transfer System.

#### 2 Applications

Applications to open an Account can be made by completion of the necessary documentation.

### 3 Payments into the Account

#### 3.1 Cheques

- (a) You may only pay cheques and electronic payments into the Account. For the avoidance of doubt, We will not accept cash into the Account. You can pay cheques in by sending the cheques to Us. We reserve the right to refuse to accept certain currencies and/or certain amounts of certain currencies as We may from time to time determine.
- (b) If You pay into Your Account non-sterling cheques in the same currency as Your Account, such cheques will be sent by Us to Our central processing centre. Upon their receipt of any such cheque, We will purchase it and the cheque will receive value no later than four Business Days after the date of purchase.
- (c) A non-sterling cheque in a currency different from that of Your Account may be paid into Your Account. We will purchase the cheque in order to give You the equivalent in the currency of Your Account. All non-sterling cheques will be sent by Us to Our central processing centre. Upon their receipt of such cheque, We will purchase it and the cheque will receive value no later than four Business Days after the date of purchase. Your statement will show the Account currency equivalent of the cheque (calculated at the Danske Bank Exchange Rate for the relevant currency) being credited to the Account on the day of receipt by our central processing centre.
- (d) After the Value Date the bank on which the cheque is drawn may still return the cheque unpaid. If this happens We will debit Your Account with the amount of the cheque and any associated costs (which may include an exchange loss) and advise You accordingly. We will deal with the cheque in accordance with the instructions of the bank on which the cheque is drawn.
- (e) If the cheque has been sent for collection, Your statement will show the applicable amount being credited to Your Account on the day that We receive value from the bank on which the cheque is drawn. The date that the amount is credited to Your Account, in this instance, is the Guaranteed Date.
- (f) Unless the cheque is sent for collection, there is no Guaranteed Date for non-sterling cheques (including Euro cheques) and the bank on which the cheque is drawn may return the cheque unpaid at any time.

#### 3.2 Collections - SEPA Direct Debits

If Your Account is a Euro Account, You may apply to collect payments into Your Account as a creditor. We will only consider Your application where You have a District Agreement with Us and You have accepted the terms and conditions for SEPA Direct Debit Collection Service. The terms and conditions for SEPA Direct Debit Collection Service are incorporated into and form part of the District Agreement. Where we agree to provide You with the SEPA Direct Debit Collection Service You agree that You will comply with the SEPA Core Direct Debit Rulebook or the SEPA B2B Direct Debit Rulebook (as applicable). Without prejudice to the generality of the foregoing You agree that if We make this Service available to You:

- i. You will obtain the mandate (as defined in the relevant Rulebook) in the form set out in the relevant Rulebook and have this duly signed by the debtor;
- ii. You will store the mandate provided by the debtor and any amendments thereto and any information relating to the cancellation of the mandate, and
- iii. You will not present a collection under a mandate where there has been no collection or presentation for payment under the mandate for 36 months.

### 4 Payments from Your Account

#### 4.1 Standing Orders

You can make payments from the Account by Standing Order if this Service is provided in the currency of the Account. Full details are available from the London Branch or from Your Account Manager.

## 4.2 Direct Debits

### (a) Direct Debits – General

You cannot make a payment from Your Account under the UK Direct Debit Scheme (and, therefore, any such payment that We agree to make will not be protected by the Direct Debit Guarantee). You should check with the originator of any such direct debit if You have any protections.

### (b) SEPA Direct Debit

If Your Account is a Euro Account You may make a payment within the Single European Payments Area (SEPA) under the SEPA Direct Debit Core Scheme or under the SEPA B2B Direct Debit Scheme. Payments made under either of these Schemes can be for a single payment or may involve a recurring collection. Payments will be executed within the timetable set out in the relevant section of the Payment Table.

### (c) The SEPA Core Direct Debit Scheme

- i. Any payments under the SEPA Core Direct Debit Scheme will be subject to the SEPA Core Direct Debit Scheme Rulebook and You agree to comply with those rules. The creditor will ask You to complete a mandate authorising the creditor to collect payments from Your Account under the SEPA Core Direct Debit Scheme. We will not receive a copy of the mandate and We will not check its contents. You agree that You will comply with the terms of the mandate that You have agreed with the creditor. The underlying contract between You and the creditor, and any claims or defences under it, is outside of these terms and conditions and is entirely a matter between You and the creditor. You should seek to resolve any disputed collection directly with the creditor.
- ii. You have a right to give Us notice that You want to prohibit any payments being made from Your Account under the SEPA Core Direct Debit Scheme. If You have given Us such notice then We will refuse to make any subsequent payments from Your Account even if We receive a collection request. You can also register manually for the ‘Closed mandate’ function in District. This will mean that We will only execute payments under the SEPA Core Direct Debit Scheme where You have registered the mandate. Further information on the ‘Closed mandate’ function is available from Us. Registration of a mandate under the ‘Closed mandate’ function does not require the Bank to reserve funds in Your Account. If there are insufficient funds in Your Account at the time that the SEPA direct debit is presented for payment then, as set out in Clause 4.2(c)(vi) below, We may refuse to execute the payment irrespective of whether the mandate was registered on the ‘Closed mandate’ list or not.
- iii. The creditor should give You a pre-notification at least 14 days before the Due Date of any proposed collection request. If You want to prevent a payment from being debited to Your Account then You must give Us notice at the latest on the Business Day before the Due Date. We will debit Your Account on the Due Date specified by the creditor. If the Due Date is not a Business Day then We will debit Your Account on the next Business Day provided that it is also a TARGET Day. If the Due Date is not a TARGET Day then We will debit Your Account on the next TARGET Day provided that it is a Business Day.
- iv. Where We have not received notice from You under Clauses 4.2(c)(ii) or (iii) above, and the conditions in Clause 4.2(c)(v) of these Special Terms and Conditions do not apply, then We will consider a collection request under the SEPA Core Direct Debit Scheme to have been authorised by You provided that We have received a valid collection request via the SEPA Core Direct Debit Scheme and We have been provided with the following information by the creditor’s bank:
  - a valid ID Code;
  - a unique mandate reference;
  - the identifier of the creditor;
  - Your BIC and IBAN, and
  - the transaction type.

If You are a District customer who has registered manually for the ‘Closed mandate’ function, You must also have registered the mandate otherwise We will refuse to make the payment.

We will refuse to make a payment if more than 36 months has elapsed since any previous collection was presented under the relevant mandate.

If You wish to amend the terms of the mandate that You have agreed with the creditor, for example, if You wish the creditor to debit a different Account, then You must contact the creditor and agree a new mandate.

- v. We may refuse to execute a payment for technical reasons such as circumstances where the Account has been closed or You have told Us not to execute a specific payment before the Due Date.
- vi. We may refuse to execute a payment where there are insufficient funds in Your Account. You should ensure that there are sufficient cleared funds in Your Account (or within Your Arranged Overdraft facility) on the day before the Due Date.
- vii. We can request the return of a payment made under the SEPA Core Direct Debit Scheme within 5 TARGET Days of the date that Your Account was debited for any of the reasons set out in Clause 4.2(c)(v) and (vi) or for any analogous reason.
- viii. Where a payment has been taken from Your Account You have a right to request an immediate refund from Us in the following circumstances:
  - Within 8 weeks of the date that Your Account was debited. This right to a refund is on a “no questions asked” basis and is available whether You have authorised the payment or not.
  - Within 13 months of the date that Your Account was debited where You claim that the payment was not authorised by You. In this case Clause 5 of the General Terms and Conditions will apply.

The Direct Debit Guarantee Scheme does not apply to SEPA Direct Debits. If We agree to provide a refund this does not relieve You of any responsibility You have to resolve any issues in respect of the disputed collection with the creditor, nor does the payment of a refund by Us prejudice the outcome of such a dispute.

(d) The SEPA B2B Direct Debit Scheme

If You wish to make a payment under the SEPA B2B Direct Debit Scheme then You must complete a SEPA Business to Business Direct Debit Agreement with Us and the following will apply:

- i. Any payments under the SEPA B2B Direct Debit Scheme will be subject to the rules of the SEPA B2B Direct Debit Scheme Rulebook and You agree to comply with those rules. The creditor will ask You to complete a mandate authorising the creditor to collect payments from Your Account under the SEPA B2B Direct Debit Scheme. In accordance with the terms of Your SEPA Business to Business Direct Debit Agreement You must provide Us with a copy of the mandate. You agree that You will comply with the terms of the mandate that You have agreed with the creditor. The underlying contract between You and the creditor, and any claims or defences under it, is outside of these terms and conditions and is entirely a matter between You and the creditor. You should seek to resolve any disputed collection directly with the creditor.
- ii. You have a right to give Us notice that You want to prohibit any payments being made from Your Account under the SEPA B2B Direct Debit Scheme. If You have given Us such notice then We will refuse to make any subsequent payments from Your Account even if We receive a collection request.
- iii. The creditor should give You a pre-notification at least 14 days before the Due Date of any proposed collection request. We may not receive the collection request until two days before the Due Date in the case of a new mandate or until one day before the Due Date in the case of a recurring collection. If You want to prevent a payment from being debited to Your Account then You must give Us notice at the latest on the Business Day before the Due Date. We will debit Your Account on the Due Date specified by the creditor. If the Due Date is not a Business Day then We will debit Your Account on the next Business Day provided that it is also a TARGET Day. If the Due Date is not a TARGET Day then We will debit Your Account on the next TARGET Day provided that it is a Business Day.



iv. Where We have not received notice from You under Clauses 4.2(d)(ii) or (iii), and the conditions in Clause 4.2(d)(v) do not apply, then We will consider a collection request under the SEPA B2B Direct Debit Scheme as having been authorised by You provided that We have received a valid collection request via the SEPA B2B Direct Debit Scheme and We have been provided with the following information by the creditor's bank :

- a valid ID Code;
- a unique mandate reference;
- the identifier of the creditor;
- Your BIC and IBAN; and
- the transaction type.

You must also have registered the mandate with Us in accordance with the terms of Your SEPA Business to Business Direct Debit Agreement. Registration of a mandate does not require the Bank to reserve funds in Your Account. If there are insufficient funds in Your Account at the time that the SEPA direct debit is presented for payment then, as set out in Clause 4.2(d)(vi), We may refuse to execute the payment irrespective of whether the mandate was registered or not.

We will refuse to make a payment if more than 36 months has elapsed since any previous collection was presented under the relevant mandate.

If You wish to amend the terms of the mandate that You have agreed with the creditor, for example, if You wish the creditor to debit a different Account then You must contact the creditor and agree a new mandate. In addition You must contact Us to amend the terms of the SEPA Business to Business Direct Debit Agreement.

- v. We may refuse to execute a payment for technical reasons such as circumstances where the Account has been closed or You have told Us not to execute a specific payment before the Due Date.
- vi. We may refuse to execute a payment where there are insufficient cleared funds in Your Account. In these circumstances We will make an automated decision not to make the payment. The fees and services charges as set out in our Tariff and Cut-Off Times Table will apply. You should ensure that there are sufficient cleared funds in Your Account (or within Your Arranged Overdraft facility) on the day before the Due Date.
- vii. We can request the return of a payment made under the SEPA B2B Direct Debit Scheme within 2 TARGET Days of the date that Your Account was debited for any of the reasons set out in the foregoing Clauses 4.2(d)(v) and (vi) or for any analogous reason.
- viii. You will have no right to seek a refund where a payment has been taken out of Your Account and You have authorised that payment. Where a payment has been taken from Your Account without your authority then the provisions of Clause 5 of the General Terms and Conditions will apply. The Direct Debit Guarantee Scheme does not apply to SEPA Direct Debits. If We agree to provide a refund this does not relieve You of any responsibility You have to resolve any issues in respect of the disputed collection with the creditor, nor does the payment of a refund by Us prejudice the outcome of such a dispute.

## 5 Interest

- 5.1 Unless We agree an alternative interest reference rate with You, Debit Interest rates are based on Overnight CIBOR for Danish Kroner (DKK) Accounts, ESTR for Euro (EUR) Accounts, SOFR for United States Dollar (USD) Accounts, SARON for Swiss Franc (CHF) Accounts, TONA for Japanese Yen (JPY) Accounts and Dan BOR for Accounts denominated in any other currency. We will add a margin to the interest reference rate which will be advised to You separately. If the interest reference rate falls below zero, it will be deemed to be zero. This means that the Debit Interest rate applicable to Your Account will in all circumstances be equal to or greater than the margin.
- 5.2 Unless We agree an alternative interest reference rate with You, Credit Interest rates are based on Overnight CIBOR for Danish Kroner (DKK) Accounts, ESTR for Euro (EUR) Accounts, SOFR for United States Dollar (USD) Accounts, SARON for Swiss Franc (CHF) Accounts, TONA for Japanese Yen (JPY) Accounts and Dan BID for Accounts denominated in any other currency. We will deduct a margin from the interest reference rate. When the applicable interest reference rate is greater than zero then if, after deducting the margin referred to above,

the overall rate is less than zero then no Credit Interest will be payable by Us to You on the credit balance on Your Account. When the applicable Credit Interest rate referred to above is less than zero, Negative Interest may be payable by You to us pursuant to Clause 5.3 below.

- 5.3 Negative Interest is based on the interest reference rate applicable to the currency of Your Account less the margin referred to in Clause 5.1 above. When the applicable interest reference rate referred to in Clause 5.1 above is less than zero, no Credit Interest will be payable by Us to You on credit balances on the Account and Negative Interest will be charged and payable by You to Us. The Negative Interest rate will be equal to the applicable interest reference rate less the margin referred to in Clause 5.1 above. For example, if the Credit Interest rate is calculated at minus half a per cent (-0.5%) per annum then the Negative Interest rate payable by You to Us will be half a percent (0.5%) per annum on credit balances on Your Account. We may in our discretion charge You less Negative Interest. Where we charge You less Negative Interest we will notify You separately of the circumstances in which the amount or rate of Negative Interest may be increased or reduced.
- 5.4 We reserve the right to vary the margin that applies to Your Account. If We change the margin to Your disadvantage We will give You at least thirty days' notice before the change takes effect. If We change the margin to Your advantage We will make the change and advise You of the new rate that applies on Your next statement.
- 5.5 Any change to the margin will take effect unless You inform us that You object to the change on or before the date that the change is due to take place. If You do object to the change then You have the right to end Your Agreement and close Your Account without being charged anything extra.
- 5.6 We will calculate the Credit Interest on a daily basis on the cleared credit balance on Your Account, and pay such interest quarterly or as otherwise agreed.
- 5.7 We will calculate Debit Interest on a daily basis on the debit balance on Your Account and debit Your Account with such interest monthly or as otherwise agreed.
- 5.8 We will calculate Negative Interest on a daily basis on the cleared credit balance on Your Account and debit Your Account with such interest quarterly or as otherwise agreed.

## 6 District

You may choose to operate the Account for certain purposes using Our District service, subject to the Terms and Conditions District. Not all of the facilities offered through District are applicable to Currency Accounts. Details are available on request. This Service is subject to periods of routine maintenance. Provided that You are registered for the District service You can access the Account using TPP services.

## 7 Conversion and Set Off

- 7.1 We reserve the right to convert any moneys held in any Account(s) into the sterling equivalent thereof at the Danske Bank Exchange Rate for the relevant currency on the applicable day at such time as We may select.
- 7.2 As well as any right of set-off or other similar right to which the Bank is entitled, We reserve the right to: (a) combine and consolidate all or any of Your Accounts with any other account(s) held with the Bank; and (b) set off any moneys at any time held on any of Your Accounts with any other account(s) held with the Bank and in any currency against all or any other sums due or owing to Us.

Before doing this, We may carry out currency conversions in accordance with Clause 7.1.

# Special Terms and Conditions - Treasury Fixed Term Deposit

## Definitions

The Definitions set out in the Bank's General Terms and Conditions – Corporate Banking apply. In addition the following definitions apply to these Special Terms and Conditions:

“**Account**” means a Treasury Fixed Term Deposit Account opened by You with Us under these Special Terms and Conditions. An Account can be opened in sterling or another acceptable currency;

“**Confirmation**” means a letter confirming the amount of the deposit, the Fixed Term of the deposit and the interest rate which will apply. The Confirmation is issued on the day the deposit is placed with Us and on each subsequent Rollover date;

“**Fixed Term**” or “**Term**” means the term which is set out in the Confirmation;

“**Maturity Date**” means the date on which the Fixed Term, as set out in the Confirmation, will end;

“**Rollover**” means the automatic reinvestment of the balance in the Account (including capital and interest) on the Maturity Date on the basis of the terms set out in the Confirmation which is issued to You at the Maturity Date. Rollover will apply unless We receive Your contrary instructions in accordance with Clause 3.

## 1 Opening an Account

The Account is available to business customers including partnerships, clubs, associations, charities, churches, trusts, societies, limited companies, unlimited companies, limited partnerships and limited liability partnerships who are running a designated business (and any equivalents of such entities in other jurisdictions to which We agree to make the Account available).

## 2 Cancellation rights

Your cancellation rights, as set out in Clause 17.2 of the General Terms and Conditions, do not apply to the Account. Cancellation rights under the Financial Conduct Authority's Banking Conduct of Business sourcebook do not apply to the Account. You will have no right to cancel the agreement once the Fixed Term has commenced.

## 3 Operation of the Account

3.1 The Account is available for a Fixed Term of either:

- (a) overnight;
- (b) one, two or three weeks;
- (c) one, two, three, four, five, six, seven, eight, nine, ten, eleven or twelve months or;
- (d) for any term ending on a specified date as selected by You (subject to a maximum term of one year).

3.2 The minimum deposit required to open and maintain an Account is normally £1,000,000 (one million pounds sterling) or currency equivalent. There is no maximum limit to the amount You can invest.

3.3 Deposits must be made in cleared funds (by transfer from another account where the funds have cleared - see Clause 2 in the General Terms and Conditions).

- 3.4 Deposits are only accepted on the date that the Account is opened or on the Maturity Date if the balance in the Account is rolled over for another Term. Further deposits cannot otherwise be made to Your Account but You can open more than one Account.
- 3.5 Unless We receive Your written or verbal (by telephoning FIC Sales on +44 20 7410 8134) instructions prior to 2pm on the Maturity Date, We will Rollover the balance in Your Account (including any interest which has been credited to the Account or net of any interest deducted) for a further Fixed Term (being of the same duration as the Fixed Term which applied prior to the Maturity Date). On Rollover the rate will be the rate which is the prevailing rate being offered by the Bank for the Account on that date. You will be sent a Confirmation. You must advise Us immediately if any Confirmation or other communication from Us contains any information with which You disagree.
- 3.6 Withdrawals can normally only be made on the Maturity Date. In special circumstances, You may apply to close the Account (or, in the case only of a sterling Account, apply to make a withdrawal from the Account) before the Maturity Date. An early withdrawal charge is payable in the event of early withdrawal or closure. The early withdrawal charge will consist of a funding cost which is based on movements in the interest rate market. In addition an administration fee may be applied. These costs will be advised to you at the time and may result in You not achieving the rate of return that would otherwise have been paid.
- 3.7 We reserve the right to bring to an end any fixed deposit period at such day as We may select. As well as any right of set-off or other similar right to which the Bank is entitled, We reserve the right to:
- (a) combine and consolidate all or any of Your Accounts(s) with any other account(s) held with the Bank, and
  - (b) set off any moneys at any time held on any of your Account(s) with any other account(s) held with the Bank and in any currency against all or any other sums due or owing to Us.

## 4 Interest Rates

- 4.1 Interest rates applicable to Treasury Fixed Term Deposit Accounts are fixed at the date of receipt of the initial lodgement and thereafter at each Maturity Date.
- 4.2 You will be advised of the interest rate which will apply to Your Account in the Confirmation. This rate will apply for the Fixed Term.
- 4.3 Information about current interest rates may be obtained from FIC Sales by telephoning +44 20 7410 8134.
- 4.4 Interest accrues on a daily basis at the agreed rate and is credited to (or debited from, as the case may be) the Account on the Maturity Date.

## 5 Statements

Statements are not issued for these Accounts. You will only receive a Confirmation for these Accounts. You must advise Us immediately if any Confirmation contains any information with which You disagree.

## 6 Third Party Providers (TPPs)

The Account is not a payment account. You will not be able to access the Account using the services of a TPP which uses the Open Banking APIs.

Please note that We may record or monitor telephone calls in order to ensure security for Our customers and Our staff and to help maintain service quality.

## Special Terms and Conditions - SEPA Direct Debit Collection Service, United Kingdom

These Special Terms and Conditions for SEPA Direct Debit Collection Service, United Kingdom (the “**Special Terms and Conditions**”) (which are supplemental to Our General Terms and Conditions – Corporate Banking) apply to the set-up of all Your SEPA Direct Debit collections in euro made through Danske Bank A/S, London Branch as creditor bank.

Any terms capitalised (but not defined) in these Special Terms and Conditions will have the same meaning given to them in the General Terms and Conditions – Corporate Banking or the Terms and Conditions District (as the case may be) unless otherwise stated. The Rulebooks will also apply as a supplement to these Special Terms and Conditions and You must comply with the Requirements (as defined below).

In the case of any conflict between these Special Terms and Conditions and the General Terms and Conditions – Corporate Banking or any other terms and conditions applying to Your Account, these Special Terms and Conditions shall prevail in relation to the provision of the Collection Service for SEPA Direct Debit only.

These Special Terms and Conditions apply to SEPA Direct Debit collections that You wish to settle using Your Account with the Bank. Separate terms and conditions (and a different agreement) will apply to SEPA Direct Debit collections that You wish to settle through accounts held with other members of the Danske Bank Group or with other banks.

We will only agree to provide the collection service for SEPA Direct Debit to You where You have accepted the terms of the Access Agreement which gives You access to District. The Access Agreement will state that the Collection Service UK – SEPA Direct Debit module is included. In these Special Terms and Conditions We will refer to the Access Agreement that enables You to effect Collection Orders as the “**Collection Order Agreement**.”

These Special Terms and Conditions apply irrespective of which Scheme You are registered for.

SEPA Direct Debit is for corporate customers only and in order to be registered, or to continue to be registered, for SEPA Direct Debit with Us, You must have:

- a euro Currency Account with Us; and
- an Access Agreement which specifies that the Collection Service UK – SEPA Direct Debit module is provided to You (the “Collection Order Agreement”); and
- a SEPA Creditor ID; and
- where appropriate, an approved facility called a SEPA Direct Debit settlement line.

### 1 Definitions

**Collection Order:** A Collection Order is an order from You to Us under a Scheme to collect a one-off or recurring amount from the debtor’s account. Collection Orders submitted by file must comply with the format guidelines available at [www.danskebank.com/sepadirectdebit](http://www.danskebank.com/sepadirectdebit). We do not, and We are not obliged to, check or verify the contents of a Collection Order.

**Due Date:** The Due Date in relation to a collection under the SEPA Core Direct Debit Scheme or the SEPA B2B Direct Debit Scheme is the Payment Date provided that it is also a Business Day.

**EPC:** The European Payments Council, which was established in June 2002 to support and promote the creation of SEPA. Information about the EPC’s work and mandate can be found at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu).

**Mandate:** An agreement between You and the debtor that You may collect payments from the debtor’s account to Your Account with Us. The Mandate may have different forms and designations, but the basic Mandate contents must always comply with the requirements set out in the Rulebooks and any related requirements set out from time to time by or through the EPC (the “**Requirements**”).

**Payment Data:** Payment Data is the information You provide to Us which will form the basis of a Collection Order. You must ensure that the correct Payment Data is used in conjunction with a signed and valid Mandate. By Your acceptance of these Special Terms and Conditions You agree that You will pay all costs, expenses and other losses that the Bank may incur as a result of You providing incorrect Payment Data to Us. Details of the required Payment Data submitted by file are available in format guidelines at [www.danskebank.com/sepadirectdebit](http://www.danskebank.com/sepadirectdebit).

**Payment Date:** The date You specify as the “**payment date**” in the Collection Order, being the date on which the debtor’s account is to be debited.

**PSRs:** The Payment Services Regulations 2017 (as from time to time amended, modified, varied or replaced).

**Rulebooks:** The SEPA B2B Direct Debit Scheme Rulebook and the SEPA Core Direct Debit Scheme Rulebook, each as available on the EPC website and as from time to time amended and updated.

**Scheme:** The SEPA B2B Direct Debit Scheme and/or the SEPA Core Direct Debit Scheme, as appropriate.

**SEPA:** The area where citizens, companies and other actors will be able to make and receive payments in euro within all the EU Member States (and certain other countries including the UK), whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location.

**SEPA B2B Direct Debit:** The payment instrument governed by the rules of the SEPA B2B Direct Debit Scheme for making direct payments in euro throughout SEPA from bank accounts to other bank accounts.

**SEPA B2B Direct Debit Scheme:** The payments scheme for making direct debits across SEPA where both the creditor and the debtor is a Corporate Opt-out Customer, as set out in the SEPA B2B Direct Debit Scheme Rulebook.

**SEPA B2B Direct Debit Scheme Rulebook:** The Rulebook setting out rules and business standards for the SEPA B2B Direct Debit Scheme.

**SEPA Business to Business Direct Debit Agreement:** The agreement between You and the Bank under which We agree that You can make payments from Your Account under the SEPA B2B Direct Debit Scheme.

**SEPA Core Direct Debit:** The payment instrument governed by the rules of the SEPA Core Direct Debit Scheme for making direct payments in euro throughout SEPA from bank accounts to other bank accounts.

**SEPA Core Direct Debit Scheme:** The payments scheme for making direct debits across SEPA as set out in the SEPA Core Direct Debit Scheme Rulebook.

**SEPA Core Direct Debit Scheme Rulebook:** The Rulebook setting out rules and business standards for the SEPA Core Direct Debit Scheme.

**SEPA Direct Debit Creditor Identifier (SEPA Creditor ID):** SEPA Creditor IDs are issued by banks participating in the Schemes. You need a SEPA Creditor ID to submit Collection Orders to Us. We issue SEPA Creditor IDs in compliance with the rules applying to the United Kingdom. Please contact Us if You require more information.

**SEPA Direct Debit:** SEPA B2B Direct Debit and/or SEPA Core Direct Debit, as appropriate.

**Settlement Date:** The date on which, in respect of a SEPA Core Direct Debit or a SEPA B2B Direct Debit, the obligations regarding funds transfer are discharged as between the debtor bank and the creditor bank.

**TARGET Day:** A TARGET Day is an Inter-Bank Business day identified as such in the calendar of the Trans-European Automated Real-time Gross Settlement Express Transfer System.

**Unauthorised Payment:** A payment is unauthorised if the debtor claims it is unauthorised and You are unable to present a duly signed, valid Mandate (see Clause 2.2 below for information about Mandates and Clause 5.1(b) below for information about Unauthorised Payments).

## 2 Registration

SEPA Direct Debit is used to collect euro payments from debtors who have agreed with their bank that an account may be designated to accept SEPA Direct Debit collections.

Please note that the relevant Mandate must specify which account the debtor wants to use for payment of the collection. If the account specified by the debtor is not registered for SEPA Direct Debit, Your Collection Order will be rejected (see Clause 4).

It is Your responsibility to ensure that Collection Orders are submitted only under the Scheme(s) that You have registered under for SEPA Direct Debit. Accordingly, You can submit Collection Orders for both SEPA Core Direct Debit and SEPA B2B Direct Debit only if You are registered for both Schemes.

If We receive Collection Orders for a Scheme that You are not registered for, We will reject those orders.

### 2.1 Access

When You have entered into a Collection Order Agreement, We can receive Payment Data and submit Your Collection Orders. Contact Us to enter into a Collection Order Agreement.

### 2.2 Agreeing Mandates

When a Mandate is agreed between You and the debtor, the debtor must consent to collections being made from its account and transferred to Your Account with Us.

As a minimum, the Mandate must include the Payment Data and other information stipulated in the Rulebooks and any related Requirements. You must collect, process and store data related to all Mandates in accordance with the relevant Requirements

You must, at all times, store the Mandate and any amendments to that Mandate and be able to present the duly signed, valid Mandate (as amended) to Us to serve as the basis of the Collection Orders You submit to Us. If We ask to see the Mandate, You must provide Us with it immediately, and no later than 7 Business Days later. You must retain the Mandate for a minimum of 13 months after the last collection is made under that Mandate, irrespective of whether the Mandate has been cancelled or not. You acknowledge that You are aware that if You do not present a Collection Order under a Mandate for 36 months, You must cancel the Mandate and may no longer present a Collection Order based upon that Mandate.

We automatically assume that a valid Mandate exists; therefore, it is Your responsibility to check the Collection Orders You submit. We are not bound by that Mandate.

It is also Your responsibility to ensure that You submit only Collection Orders that You are authorised to submit under the relevant Mandate.

### 2.3 Pre-notifications

You must advise the debtor in advance of each collection. Unless otherwise agreed between You and the debtor, this pre-notification must be given by You to the debtor at least 14 calendar days prior to each collection.

If You fail to give the required pre-notification to the debtor before submitting the related Collection Order, You will be regarded as having breached the Mandate and these Special Terms and Conditions. If the debtor requests a refund of a collection because the debtor claims that You failed to meet Your pre-notification obligations, We will ask You to provide documentation to prove that You met your pre-notification obligations. If You fail to do so, the amount of the collection will be refunded and Your Account will be debited with the relevant payment amount.

### 2.4 Submission of Payment Data

We must receive Payment Data for Collection Orders from You in accordance with the cut-off times specified in the tables below. If We do not receive Payment Data in accordance with those cut-off times, We will reject the Collection Order.

Every time that You submit Payment Data to Us, You warrant that it is correct.

#### 2.5 Issuing SEPA Creditor IDs

You need a SEPA Creditor ID to submit Collection Orders via SEPA Direct Debit. The SEPA Creditor ID may be issued by another bank in the SEPA area. You should contact Us to be issued with a SEPA Creditor ID.

### 3 **Receiving a payment**

We receive Your Payment Data based on the Mandate agreed between You and the debtor and submit a Collection Order to the debtor's bank. Upon receipt of the Collection Order, We do not (and are not obliged to) check whether the contents of the Collection Order are in accordance with the Mandate agreed between You and the debtor.

It is Your responsibility to ensure that the Payment Data You submit to Us is always correct and that the related Mandate has been accepted by the debtor.

When the payment has been effected, it will appear on Your list of entries. However, the Collection Order may have been refused, rejected or returned in the meantime (see Clause 4 below), or have been refunded (see Clause 5 below).

### 4 **Refusal, Rejection and/or Return of a Collection Order**

#### 4.1 The debtor refuses a Collection Order

The debtor may refuse a collection, without needing to provide justification, by instructing its bank not to pay the collection. An instruction to refuse must be made before the Settlement Date. You will be notified of the refusal via District or by file.

#### 4.2 The debtor bank rejects a Collection Order

The debtor's bank may reject a Collection Order prior to the Settlement Date. This may be for any one of several reasons, including technical reasons, the debtor's account being closed, the debtor being deceased or dissolved, the debtor's account not being designated to accept collections, the application of Regulation 96 of the PSRs or the debtor instructing the debtor bank to reject the Collection Order. You will be notified of the rejection via District or by file.

#### 4.3 The debtor bank returns a Collection Order after payment has been effected

##### (a) SEPA Core Direct Debits

In the case of SEPA Core Direct Debits, the debtor's bank may also seek the return of a collection for up to five TARGET Days after the Settlement Date for that collection.

##### (b) SEPA B2B Direct Debits

In the case of SEPA B2B Direct Debits, the debtor's bank may seek the return of a collection for up to three TARGET Days after the Settlement Date. The return request may be due to a number of reasons, including technical reasons, the debtor's account being closed, the debtor being dissolved or deceased, the account not being designated to accept collections, the application of Regulation 96 of the PSRs or the debtor instructing the debtor bank to reject the Collection Order.

If the debtor's bank has specified a reason for the return, this reason will be set out in District or in the status files received.

If We receive a valid request for a refusal, rejection or return of a collection which has been credited to Your Account then We will debit Your Account with the amount of that collection. We may charge a fee as set out in Our Tariff and Cut-Off Times Table for processing refusals, rejections or returns.



## 5 Refund of payments

### 5.1 The debtor requests a refund

The debtor bank may, on behalf of the debtor, request a refund of a collection.

In such cases, Your Account will be debited with the original transaction amount with the Value Date of the original Collection Order.

#### (a) Authorised payments

##### i. SEPA Core Direct Debits

The debtor may request its bank to refund an authorised SEPA Core Direct Debit payment within eight weeks of the Payment Date.

Authorised payments cannot be refunded once the eight week period after the Payment Date has elapsed.

If We receive a request for refund of an authorised payment within eight weeks of the Payment Date, the amount will be debited from Your Account and returned to the debtor – the transaction will appear on Your list of entries. We are entitled to debit Your Account in this manner even if it would result in Your Account becoming overdrawn. If, in the intervening period, You have closed Your Account, You agree that You will remain liable to Us for the amount of such a refund and that We may institute debt recovery proceedings against You.

##### ii. SEPA B2B Direct Debits

Authorised payments collected via SEPA B2B Direct Debit cannot be the subject of a refund claim. We are obliged to comply with an inquiry request, as set out in the B2B Direct Debit Scheme Rulebook, concerning a collection which has been credited to Your Account.

#### (b) Unauthorised Payments

##### i. SEPA Core Direct Debits

If the debtor believes that a payment is unauthorised, it may request – via its own bank – that We refund the SEPA Core Direct Debit payment. The debtor has up to 13 months after the Payment Date to make such a request.

##### ii. SEPA B2B Direct Debits

If the debtor believes that a payment is unauthorised, it may request – via its own bank – that We refund a payment made under the SEPA B2B Direct Debit Scheme, depending on its agreement with its bank. Under the terms of the SEPA B2B Direct Debit Scheme, the debtor has up to 13 months after the Payment Date to make such a request.

We may charge a fee as set out in Our Tariff and Cut-Off Times Table for processing such requests.

### 5.2 Your responsibility in connection with the refund of an Unauthorised Payment

When We receive a request from the debtor for a refund of an Unauthorised Payment under the SEPA B2B Direct Debit Scheme, We will ask You to present a duly signed, valid Mandate within seven Business Days. If You are unable to do so, We will debit the amount from Your Account and refund the payment to the debtor's bank. Apart from this provision, refunds for unauthorised transactions fall outside the scope of the SEPA B2B Direct Debit Scheme.

When We receive a request for a refund of an Unauthorised Payment under the SEPA Core Direct Debit Scheme, an inquiry will be initiated under the SEPA Direct Debit Scheme Rulebook. If it appears to Us, acting reasonably, that You

- (a) have failed to comply with the terms of the Mandate agreed with the debtor;
- (b) cannot produce the Mandate agreed with the debtor;
- (c) failed to pre-notify the debtor as required under Clause 2.3 above, or
- (d) have failed to comply with the relevant Requirements in respect of the payment,

then We will debit Your Account with the amount of the payment and refund the payment to the debtor's bank. This is without prejudice to Our rights set out in Clauses 6 and 7 below.

If We decide not to provide a refund this does not relieve You of any responsibility You have to resolve any issues in respect of the disputed Collection with the debtor, nor does the payment of a refund by Us prejudice the outcome of such a dispute.

Should the debtor's request turn out to be justified, We reserve the right to collect any fees related to the processing of the request and return of the payment, forwarding of vouchers, etc., in accordance with Our Tariff and Cut-Off Times Table. If We debit an amount from Your Account as part of a refund in respect of an Unauthorised Payment, that debit will appear on Your list of entries. We are entitled to debit Your Account in this manner even if it would result in Your Account becoming overdrawn. If, in the intervening period, You have closed Your Account, You agree that You will remain liable to Us for the amount of such a refund and that We may institute debt recovery proceedings against You.

## 6 Termination of the Agreement

### 6.1 Termination of the Collection Order Agreement by You

You may terminate Your Collection Order Agreement in writing at any time. If You terminate the Collection Order Agreement, We will delete all future Collection Orders placed but not yet submitted to the debtor's bank.

Collection Orders that You have asked Us to effect for up to 20 calendar days into the future and which have been submitted to the debtor bank, will remain active.

The termination will take effect on the next Business Day after receipt by Us of Your notice of termination. We will return payments received, to the respective debtors, after the 20 calendar day period has elapsed or if Your euro Currency Account has been closed.

### 6.2 Termination of the Collection Order Agreement by Us

Subject to Clause 7 below, We can terminate Your Collection Order Agreement by giving at least 30 days' (or two months' if You are not a Corporate Opt-out Customer) notice in writing

## 7 Grounds for termination by Us without notice

This collection service for SEPA Direct Debit will no longer be available to You, and We will prevent You from using this collection service for SEPA Direct Debit without giving You any notice, if any of the following circumstances has arisen:

- (a) Your euro Currency Account is closed or has been stopped or
- (b) Your District Agreement or Collection Order Agreement has ended or been terminated or

- (c) You no longer hold a SEPA Creditor ID or
- (d) We have withdrawn Your Direct Debit settlement line or
- (e) You have breached any of these Special Terms and Conditions or
- (f) We are satisfied that You have misused a Scheme and/or have failed to comply with the Rulebooks or
- (g) We are reasonably satisfied, on the basis of credible evidence, that You have effected or proposed to effect one or more SEPA Direct Debits with intent to defraud any person or
- (h) Your SEPA Creditor ID permits You to collect SEPA Direct Debits under the SEPA B2B Direct Debit Scheme and Your status changes so that You are no longer a Corporate Opt-out Customer. In this case We will contact You before cancelling the collection service for SEPA Direct Debit.

If the collection service for SEPA Direct Debit is terminated pursuant to this Clause 7, all incoming payments will be returned to the debtor bank.

## Cut-off times for SEPA Direct Debit Collection Service, United Kingdom

| Scheme       | Type of SEPA Direct Debit | Cut-off Time                                      |
|--------------|---------------------------|---|
| Core and B2B | One-off                   | Due Date minus 1 TARGET day before 12.00 CET/CEST |
|              | First                     |   |
|              | Recurring                 |   |
|              | Final                     |   |

### Example of “cut-off time”

You want to send the first of a recurring series of Core direct debits. You must therefore adhere to the following cut-off time:

Due Date minus 1 TARGET day before 12.00 CET/CEST

If the due date is 14 November 2024, You calculate the cut-off time as follows:

14 November – 1 TARGET days = 13 November 2024

The cut-off time is therefore 13 November 2024 before 12.00 CET/CEST

### Notes

CET is central European time

CEST is central European summer time (which starts on the last Sunday in March and ends on the last Sunday in October)

### Special cut-off times apply if certain information in the debtor mandate has been changed

| Scheme       | Debtor Mandate Change  | Cut-off Time                                      |
|--------------|--|---|
| Core and B2B | <ul style="list-style-type: none"> <li>• Mandate reference</li> <li>• SEPA Direct Debit creditor identifier</li> <li>• Creditor name</li> <li>• Debtor’s account (within the same bank)</li> <li>• Debtor’s account (to another bank)</li> </ul> | Due Date minus 1 TARGET day before 12.00 CET/CEST |

### Cut-off times for cancelling SEPA Direct Debit Collection Orders

| Scheme     | Cut-off Time  |
|------------|---|
| Core & B2B | Due Date minus 1 calendar day before 22.00 CET/CEST |