

Effective from  
23 May 2018

# Terms for online business banking

## MitNykredit Erhverv

### 1. General

#### 1.1 Use

MitNykredit Erhverv offers a number of features which are further described at [nykredit.dk/mitnykredit-erhverv](http://nykredit.dk/mitnykredit-erhverv) (in Danish only). MitNykredit Erhverv is available via [mitnykredit.dk](http://mitnykredit.dk)

#### 1.2 Users

Users of MitNykredit Erhverv include yourself and other users who can check account balances, make payments etc on your behalf via MitNykredit Erhverv.

With MitNykredit Erhverv, several users may be authorised to operate the company's accounts. To become authorised to use MitNykredit Erhverv, you must sign a User Agreement for MitNykredit Erhverv for each user.

The user's access is strictly personal and may not be transferred to others.

The individual users are subject to Nykredit Bank's approval.

You may choose to let two users sign the same payment transaction digitally – in accordance with the company's list of authorised signatories. For more details on user profiles please visit [nykredit.dk/mitnykredit-erhverv](http://nykredit.dk/mitnykredit-erhverv)

There is a daily maximum amount a user can transfer to third party accounts using MitNykredit Erhverv, including the payment of payment

slips. The maximum amount is agreed between you and Nykredit Bank. To change the maximum amount for a user, please contact Nykredit Bank. No maximum amounts apply to transfers between the company's own accounts.

#### 1.3 Scope

The agreement includes the company's present and future cash/custody accounts with Nykredit Bank and any amendments agreed with you or the user administrator(s) as well as any cash/custody accounts with Nykredit Bank that you or your users are authorised to operate.

Nykredit's Online Business Banking service, MitNykredit Erhverv, may only be used for professional business and corporate purposes.

#### 1.4 Log on – digital signature – NemID

As part of the Agreement on MitNykredit Erhverv, users will be registered with Nets DanID as users of NemID business for banking (NemID banking). Users already using NemID banking may use their existing profiles in MitNykredit Erhverv. Please contact Nykredit Bank to register a user's NemID banking for use in MitNykredit Erhverv.

When a user operates accounts via MitNykredit Erhverv using NemID banking, the Conditions for NemID business for banking will apply. The conditions are available at [nemid.nu](http://nemid.nu) (in Danish only).

Some users can use their personal NemIDs in MitNykredit Erhverv. The use of personal NemIDs is subject to the guidelines set out at [virk.dk](http://virk.dk) (in Danish only).

When a user operates accounts via MitNykredit Erhverv using his or her personal NemID, the Conditions for NemID will apply. The conditions are available at [nemid.nu](http://nemid.nu). Furthermore, according to the MitNykredit Erhverv agreement, users are subject to the same obligations as are imposed on users of NemID banking.

NemID banking ensures that nobody but the user can log on to MitNykredit Erhverv and make agreements with Nykredit Bank.

Users can log on to MitNykredit Erhverv using only their user ID and password.

However, when placing financially binding orders via MitNykredit Erhverv, users must use their password and a code from their NemID code card /code token/code app. When using the two together, they sign orders electronically (digital signature).

A digital signature is binding on your company in the same way as a physical signature.

## 2. Terms for use of MitNykredit Erhverv

### 2.1. Internet

To access MitNykredit Erhverv, you must subscribe to an Internet service provider. If you have technical problems with your Internet connection, please contact your Internet service provider.

### 2.2 User ID, password and code card /code token/code app

When a user is registered for NemID banking, you undertake to ensure that full and accurate information is provided to Nykredit Bank and Nets DanID.

The terms for use of NemID banking, including for storing and use of user ID, password and code card/code token/code app, are described in the Conditions for NemID business for banking set out below. The conditions are also available at [nemid.nu](http://nemid.nu).

Users must store their user ID, password and code card /code token/code app PIN securely. Moreover, users have a duty to block their access immediately if they suspect that someone else may have gained knowledge of their NemID banking access. If you or another user wish to block access to MitNykredit Erhverv, please contact Nykredit Bank or Nets DanID, see 6 below.

These guidelines also apply to the use of user numbers and pin codes on mobile devices, see 2.4 below.

### 2.3 Authorisation

To authorise persons other than your employees to operate the company's cash/custody accounts, you must authorise them separately. However, only customers of Nykredit Bank may be authorised to operate the accounts. Persons so authorised must enter into a separate Nykredit Online Banking Agreement to access cash/custody accounts.

Nykredit Bank must approve such authorisation.

### 2.4 Mobile banking access

You and other users can use selected MitNykredit Erhverv features on mobile devices. Nykredit Bank may block your access or the access of other users to one or more features – in that case, you will be notified.

Users log on to mobile banking devices using their user number and a pin code of their choice.

For more details on mobile banking setup, please visit [nykredit.dk/mitnykredit-erhverv](http://nykredit.dk/mitnykredit-erhverv) (in Danish only).

### 2.5 Security tips for use of MitNykredit Erhverv

- Use only Internet software and Internet access provided by reliable Internet service providers.
- Always follow Internet service providers' security recommendations.
- Never enter user IDs and passwords anywhere other than directly into MitNykredit Erhverv.

Also, please observe the following:

- Beware of impostor websites.
- Never leave your pc, smartphone or tablet even briefly, without logging off MitNykredit Erhverv.
- Always exit MitNykredit Erhverv by clicking the "Log off" button.
- Keep up to date on security at Digitaliseringsstyrelsen on [digst.dk](http://digst.dk) (in Danish only).

Please take note of the precautionary safety measures constituting a prerequisite for cover under the online banking insurance policy, see 2.15.

### 2.6 Placement of orders

To make a payment transaction, a user must, in MitNykredit Erhverv

- select the payment account from which payment is to be made.
- enter payee information, such as registration and account number, IBAN number and SWIFT/BIC code (for international transfers) and FI creditor number (for payment slips).
- enter any other information necessary to identify the payee.

Any payment transaction made in accordance with the information provided by the user is deemed by Nykredit Bank to be properly made.

Nykredit Bank offers the following transfers:

- Standard transfer
- Same-day transfer
- Instant transfer

Same-day and instant transfers are collectively referred to as express transfers.

Nykredit Bank is notified of a payment transaction on the day the user authorises the transaction in MitNykredit Erhverv. If the user specifies a later payment date for the transaction, Nykredit Bank will be notified on that date.

If the authorised payment date is not a business day, Nykredit Bank will be notified of the transaction on the next business day. However, this does not apply to instant transfers, which are processed at once.

### 2.7 Processing times

The following processing times apply to payment transactions in Denmark in DKK:

- A standard transfer is processed (ie payment goes into the payee's account) by the end of the first business day after the payment date selected by the user for the transfer.
- A same-day transfer is processed on the same day. The cut-off time by which Nykredit Bank must receive the order for the transfer to be processed on the same day is specified in MitNykredit Erhverv.
- An instant transfer is processed within a few seconds, 24 hours a day, 365 days a year, subject to approval by the payee's bank.

Nykredit Bank is not responsible for observance of the above processing times.

Special processing times apply to the processing of international payment transactions or payment transactions in foreign currency. International payments are subject to Nykredit Bank's terms for international payments, available at [nykredit.dk](https://nykredit.dk) (in Danish only).

## **2.8 Restrictions on processing (sufficiency of funds etc)**

Nykredit Bank will only process payments and transfers if there are sufficient funds in the relevant accounts.

Payment transactions scheduled for a later date will be processed on that date, provided that the account holds sufficient funds for all payments scheduled for that day. If the total amount of all transactions exceeds the amount available in the account, all transactions will be refused. The payment date will then be changed to the next business day, and the procedure will automatically be repeated. If you or another user wish to complete one or more of the refused payments,

you must authorise the payment(s) again. However, you can only do this if the payments do not exceed the amount available in the account.

Nykredit Bank is under no obligation to process payments of companies in bankruptcy or under reconstruction proceedings etc, or companies where the beneficial owner(s) die(s).

## **2.9 Cancellation and refusal of orders**

If you or another user wish to cancel a payment transaction that has not yet been processed, you may do so in MitNykredit Erhverv during its opening hours – but only up to and including the day before the stipulated payment date.

If you or another user wish to cancel a payment transaction on the day when it is to be processed, you must contact Nykredit Bank. This is only possible if the transaction has not been sent to the payee.

Payment transactions will not be processed in the following cases:

- If the user no longer has access to a cash/custody account via MitNykredit Erhverv, and the payment date is after termination of the access agreement.
- If Nykredit Bank blocks a cash/custody account.
- If the cash/custody account is closed on the payment date, the transaction will usually not be processed.

Nykredit Bank may – but is not required to – change or refuse an order if Nykredit Bank believes the transaction to be a mistake on the part of the user.

You will be notified if Nykredit Bank changes or refuses a payment, either by telephone, by electronic message or

by ordinary letter. You will be informed of the reason and receive instructions on how to correct the mistake.

## **2.10 Checking transactions**

You must regularly check the payment transactions in the company's cash/custody accounts using the transaction summary of MitNykredit Erhverv. You must also check the contents of any printed account statements, contract notes and other documentation related to the accounts.

In the transaction summary of MitNykredit Erhverv and in any printed account statements, there may be transactions that have not been fully processed in the account.

If you or another user think that one or more of the payment transactions in a statement were not authorised by either you or the user, you must contact Nykredit Bank as soon as possible after discovering the unauthorised transaction.

When assessing whether you have contacted Nykredit Bank in a timely manner, Nykredit Bank will consider whether you have regularly checked the transactions in the company's cash/custody accounts. In any circumstances, you must contact Nykredit Bank within two months of the date on which the transaction was recorded in the relevant cash/custody accounts.

Nykredit Bank will notify you if Nykredit Bank suspects or has obtained knowledge of actual instances of fraud or security threats. Notification may be given by phone, a message in MitNykredit Erhverv or the like.

## **2.11 Trading in securities**

You or another user can trade in securities in MitNykredit Erhverv through a custody account with Nykredit Bank. Call Nykredit at +45 70 10 90 10 if you wish to open a custody account.

By signing, you accept that you or another user are trading through MitNykredit Erhverv without prior advice from Nykredit Bank. If you are in doubt or you need advice, please contact your Nykredit center.

Securities trading is regulated by Nykredit Bank's Client Agreement on Securities Trading, including Nykredit Bank's Terms for securities trading, which are available at [nykredit.dk](https://nykredit.dk) (in Danish only – for an english version contact Nykredit).

## 2.12 Messages to Nykredit Bank

In MitNykredit Erhverv, you or another user can send messages to Nykredit Bank. These messages should not contain instructions on payments, transfers or other transactions, including any purchase or sale of securities. This applies regardless of whether you would be able to make those transactions via MitNykredit Erhverv.

Due to delays or obstacles, Nykredit Bank may not receive a message from you or another user via MitNykredit Erhverv – even if you get a confirmation that the message was sent. If your message to Nykredit Bank is urgent, you should also contact Nykredit Bank directly.

## 2.13 Text message confirmation

For some payment transactions in MitNykredit Erhverv, Nykredit Bank may, for security reasons, require that a user not only provide security information but also confirm the transaction and the user's identity by entering a single-use code. The single-use code is sent to the user's mobile telephone by text message. These transactions cannot be performed via mobile banking.

If you or another user do not meet the requirements or provide the information needed for text message confirmation (eg the user's mobile telephone number), Nykredit Bank

may restrict your access to these transactions in MitNykredit Erhverv.

If you deselect text message confirmation for a user, it will be for all the cash/custody accounts that the user is authorised to operate, and it will be at your own responsibility and risk, see 2.14 below.

## 2.14 Responsibility and risk

You will use MitNykredit Erhverv at your own responsibility and risk. As a result, you bear the risk that

- others use MitNykredit Erhverv in an unauthorised manner
- information to Nykredit Bank is destroyed, lost, damaged, delayed or corrupted during data transfer or does not reach Nykredit Bank
- third parties obtain knowledge of the information due to data transfer errors or as a result of hacking, thereby gaining unauthorised access to your custody or cash accounts via MitNykredit Erhverv (hacking of online banking account).

As a result, you are responsible for

- all transactions performed through MitNykredit Erhverv
- any errors in and misuse of MitNykredit Erhverv.

You must ensure that

- your users inform themselves about and comply with the Terms of online business banking MitNykredit Erhverv, including the terms for use of NemID banking
- your users comply with the precautionary measures for personal security information
- a user's NemID banking/online banking access is blocked immediately when the user is no longer with your company.

You must promptly notify Nykredit Bank of any irregularity observed by you or another user. This applies for instance if you suspect that data security has been ignored or compromised, or if your personal security information or that of another user has been copied or lost. If you or another user wish to block access to MitNykredit Erhverv, please contact Nykredit Bank or Nets DanID, see 6 below.

## 2.15 Online banking insurance

Nykredit Bank A/S has entered into an online banking insurance agreement with Gjensidige Forsikring. This insurance is part of the agreement on MitNykredit Erhverv.

The insurance cover appears from the policy certificate.

For amendment and termination of the agreement, see clause 2.17.

If you would like online banking insurance with additional cover, please contact Gjensidige Forsikring.

When entering into an agreement on MitNykredit Erhverv, you consent to the exchange of information between Nykredit Bank A/S and Gjensidige Forsikring about your company's CVR number, name and address for the purpose of administration and performance of the agreement on online banking insurance.

## 2.16 Liability of Nykredit Bank

Nykredit Bank is liable for damages resulting from any delay or default in performing its obligations if such delay or default is due to errors or negligence.

Even in areas where a stricter statutory liability applies, Nykredit Bank is not liable for losses due to

- The breakdown of/lack of access to IT systems or damage to the data of these systems which is attributable to the events below regardless of whether Nykredit Bank itself or an external supplier is responsible for the operation of the systems.
- Failures in Nykredit Bank's power supply or telecommunications, statutory intervention or administrative acts, natural disasters, war, insurrections, civil riots, sabotage, terror or vandalism (including computer viruses and hacking).
- Strike, lockout, boycott or blockade regardless of whether the conflict is directed at or initiated by Nykredit Bank itself or its organisation and regardless of the reason for the conflict. This also applies where the conflict affects only part of Nykredit Bank.
- Other circumstances beyond Nykredit Bank's control.

Nykredit Bank is not liable for losses resulting from

- System interruptions preventing the use of MitNykredit Erhverv. This applies if, for instance, you or another user are unable to log on to MitNykredit Erhverv or Nykredit Bank's IT systems or if you are logged off – whether due to errors by Nykredit Bank or external factors.
- The blocking of cash/custody accounts or of your access or the access of another user to MitNykredit Erhverv in case of reasonable suspicion of misuse.
- Change to or refusal of orders due to intervention on the part of Nykredit Bank, see 2.9 above.

Also, Nykredit Bank is in no event liable for any indirect loss sustained by you, including any operating loss,

loss of interest, loss of time or loss of goodwill, or for any loss of data or software. Not even if the loss is due to a defect in Nykredit Bank's product. This applies regardless of whether Nykredit Bank was notified of such potential losses and regardless of whether Nykredit Bank was negligent.

### **2.17 Amendment and termination of agreement**

Nykredit Bank may amend this MitNykredit Erhverv agreement, including the online banking insurance policy terms, by giving one month's notice. At a minimum, you will be notified electronically of the amendments through MitNykredit Erhverv. You may terminate the agreement on MitNykredit Erhverv in writing at any time, without notice.

Nykredit Bank may terminate this MitNykredit Erhverv agreement or the online banking insurance policy terms in isolation by giving one month's notice. However, Nykredit Bank may terminate this MitNykredit Erhverv agreement without notice in case of breach by you or another user.

## **3. Costs of using MitNykredit Erhverv**

Fees are payable for the use of MitNykredit Erhverv. The fees are charged to the account serving as service fee account. For information on the fees you pay, please contact Nykredit Bank. In case of securities trading, the amount will be charged to the trading account relating to the custody account.

Nykredit Bank may change the fees charged for MitNykredit Erhverv by giving one month's notice. Information on any changes will be given through MitNykredit Erhverv.

A fee is charged for MitNykredit Erhverv services, see the General business terms for commercial customers

of Nykredit Bank. Please contact Nykredit Bank for details on fees.

## **4. Use, storage and disclosure of information**

In connection with payment transactions, Nykredit Bank registers the following:

- user ID
- payment account number and account number of any payee
- amount
- date of transfer
- text message, if any.

When you or another user transfer an amount, the following information will be sent to the payee's bank:

- payee's account number
- amount
- date of transfer
- text message, if any.

The information is stored by Nykredit Bank, any payee and the payee's bank. The banks use the information for bookkeeping purposes, for account statements, in connection with notices to the payee and for any subsequent correction of errors. Nykredit Bank only discloses information with the user's consent where required by law or for use in legal proceedings concerning claims arising from the use of MitNykredit Erhverv. Nykredit Bank will keep the information for the current year plus the next five years.

By registering for MitNykredit Erhverv, you consent to our use of your data for the purpose of this service, including the execution or correction of payment transactions. Such data may include CVR number, address and account number.

You may at any time withdraw your consent. Please note, however, that on



withdrawal of your consent, you will no longer have access to Nykredit Bank's online banking service.

If you or another user make an international transfer through MitNykredit Erhverv, information may be disclosed to United States authorities where there is a suspicion that the purpose of the transfer is the financing of criminal activity or terrorism.

If you or another user use MitNykredit Erhverv abroad, information will be exchanged between Denmark and the relevant country. The information exchanged depends on the features used in MitNykredit Erhverv.

## 5. Technical requirements

For the technical requirements for using MitNykredit Erhverv on PCs and mobile devices, see [becprod.service-now.com](https://becprod.service-now.com)

## 6. Blocking

Users may block their NemID banking by calling Nykredit at +45 70 10 90 00 (during office hours).

In addition, users may contact Nets DanID at +45 72 24 70 10 (during office hours).

Users can administer their NemID banking under "Selvbetjening" (self-service) at [nemid.nu](https://nemid.nu).

Nykredit Bank may block your access or the access of one of your users to MitNykredit Erhverv in case of suspicion of misuse.

## 7. Office hours and support

At [nykredit.dk/mitnykredit-erhverv](https://nykredit.dk/mitnykredit-erhverv) (in Danish only), you can read about the opening hours of MitNykredit Erhverv and available support options.

Wherever possible, Nykredit Bank will notify you of any online banking service interruptions.

## 8. e-Boks

Your access to MitNykredit Erhverv will include access to e-Boks. As a general rule, you will receive all letters and documents electronically, see the General business terms for commercial customers of Nykredit Bank.

Once a company is signed up for e-Boks, all users of MitNykredit Erhverv get access to the company's e-Boks. You can administer the access of your users to e-Boks by logging on to e-Boks and assigning user rights. Electronic documents are stored in e-Boks according to the current terms and conditions, which you accepted when signing up for e-Boks.

Nykredit Bank is not liable for any use of e-Boks by you or your users.

For you to use e-Boks through MitNykredit Erhverv, e-Boks must be able to identify you as a customer by your CVR number. Nykredit Bank must also be able to identify the messages retrieved from e-Boks using your CVR number. When signing up for e-Boks, you consent to Nykredit Bank and e-Boks exchanging your CVR number. Nykredit Bank receives your consent on behalf of and may pass it on to e-Boks.

## 9. Terms of Direct Debit Agreement with Nykredit Bank

Your access to MitNykredit Erhverv will include access to Nets' direct debit solution Betalingservice.

The agreement and terms set out in this clause 9 apply to the accounts with Nykredit Bank from which direct debit payments are made. Nykredit Bank is only obliged to effect payments if sufficient funds are available in the account – or if a separate agreement has been made to that effect.

You are responsible for payment of any payment slips etc that you receive until they have been registered for direct debit payment via MitNykredit Erhverv.

You must notify Nykredit Bank immediately in case of changes to mandated payments. If you fail to notify Nykredit Bank of a cancellation/change not later than two business days prior to the payment date, the Bank will not be liable.

Nykredit Bank is not liable for any consequences of delays on the part of other banks or postal services or for overdue payments if attributable to your non-compliance with the conditions of this agreement.

Nykredit Bank is not liable for any consequences of not having been notified of changes in your legal status, such as bankruptcy, death etc.

You may terminate your Direct Debit Agreement in writing at any time. Nykredit Bank may terminate the agreement by giving at least two months' written notice, see clause 13 of the General terms for direct debit debtors.

The General terms for direct debit debtors are set out below. The terms are also available at [nykredit.dk](https://nykredit.dk) (in Danish only).

Effective from  
14 September  
2019

# General terms for direct debit debtors

## 1. What is direct debit?

With the Danish direct debit service (Betalingsservice), you can pay bills in DKK from creditors registered with the system. Once you have issued a direct debit mandate, a creditor may debit your account and credit its own.

Direct debit is designed for recurring payments, but creditors may also perform one-off payments or, exceptionally, refund excess payments made on account into your account.

You must enter into a Direct Debit Agreement with your bank to enable direct debit payments, see 3 below.

## 2. Definitions

### 2.1 Creditor

The creditor is the business receiving your payment under a direct debit mandate.

### 2.2 Debtor

You are the debtor making the payment under a direct debit mandate.

### 2.3 Nets

Nets Denmark A/S, business reg (CVR) no 20 01 61 75, is the company operating Betalingsservice. As a payment service provider, Nets is subject to supervision by the Danish Financial Supervisory Authority. You can make enquiries about direct debit to Nets in two ways. You can contact Nets's customer services by telephone or by completing a contact form. For both,

see the website [betalingsservice.dk](http://betalingsservice.dk) (in Danish only).

### 2.4 Direct Debit Agreement

A Direct Debit Agreement is an agreement between you and your bank that authorises you to pay bills through the direct debit system.

### 2.5 Direct debit mandate

A direct debit mandate is an agreement between you and a creditor that authorises the creditor to collect payments from you through the direct debit system.

### 2.6 Pre-notification statements

A pre-notification statement lists next month's payments from your account. You will receive the pre-notification statement in the way that you have agreed with your bank, ie digitally or by ordinary post.

### 2.7 Digital payment information

You will receive digital payment information through your online or mobile banking service and/or your mailbox, eg e-Boks. Digital payment information may contain payment notifications from creditors and additional documents attached as supplements to pre-notification statements.

### 2.8 Business days

Business days are all days except Saturdays, Sundays, Danish public holidays, the Friday after Ascension Day, 5 June, 24 December and 31 December.

### 2.9 Payment date

The payment date is the day on which the amount is debited from your account. Payments are processed on business days only.

### 2.10 Refusal

If you refuse a payment, the system will not process the transaction. You can refuse a future payment, see 9 below.

### 2.11 Refund

Reversal of a payment results in a refund from the creditor's account to your account. You or your bank may request a refund of an effected payment, see 9 below.

## 3. Direct debit registration through a Direct Debit Agreement

You must enter into a Direct Debit Agreement with your bank to enable direct debit payments. The Direct Debit Agreement can be part of the agreement between you and your bank on the account you wish to use for your direct debit payments.

If you want to use direct debit, please contact your bank. Your bank is not obliged to enter into a Direct Debit Agreement with you, but will make an individual assessment of you as a potential direct debit user.

Once you have entered into a Direct Debit Agreement with your bank, you can issue direct debit mandates at your discretion.

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If you have no Direct Debit Agreement, your bank is entitled to reverse any payments already effected and cancel any direct debit mandates in accordance with 9.3 below.

## **4. Direct debit mandates**

### **4.1 Effect**

A direct debit mandate authorises a creditor to effect a transfer from your account to your creditor's account on the payment date specified by the creditor.

### **4.2 Issuing direct debit mandates**

You may issue a direct debit mandate through various types of channels or solutions made available to you by your creditor, your bank or Nets:

- directly to your creditor physically or digitally where the creditor registers the mandate with Nets,
- through your bank,
- through the creditor's website by clicking on a link to Nets's direct debit mandate registration form, or
- through Nets's direct debit (Betalingsservice) app.

As part of a purchasing process, you may be asked to provide your mobile phone number or civil registration number. This is to identify whether you already have access to the preferred payment channels, eg via an app, thereby ensuring that these are introduced to you during the purchasing process to facilitate the issuance of direct debit mandates.

The direct debit pre-notification statement will list any new direct debit mandates you have issued.

Mandated payments will at the earliest be effected in the month following pre-notification. Until then, you will have to pay the creditor in another way.

### **4.3 Identification and approval**

If you issue a direct debit mandate digitally, your identity must be verified and you must approve the direct debit mandate using your NemID or another similar solution.

If your direct debit mandate is not issued digitally, your identity and your approval of the direct debit mandate must also be verifiable by the creditor or your bank.

Subsequently, renewed identification or approval will not be required for each individual payment transaction. For details on how to refuse, or request refund of, payments, see 9 below.

### **4.4 Change of account numbers**

If you wish to change the account number designated in a direct debit mandate, you must contact your bank. If the reason for your change of account number is that you are changing banks, please contact your new bank.

### **4.5 Transfer of direct debit mandate upon change of debtor**

If you wish to transfer your direct debit mandate to another person who is not already bound by the direct debit mandate together with you, and you no longer wish to be bound by the direct debit mandate, you must cancel the direct debit mandate, and the new debtor must reissue the direct debit mandate.

If a direct debit mandate is linked to an account with more than one account holder, it must be determined which of the account holders will continue the direct debit mandate if the mandates are divided. For advice, please contact your bank.

## **5. Consent to process personal data**

You consent to Nets collecting and processing your personal data in

accordance with the personal data policy applying to Betalingsservice, available on the website [betalingsservice.dk](https://betalingsservice.dk) – menu – for private – FAQ (in Danish only). The policy also describes your rights.

You may withdraw your consent at any time, but if you do, you will no longer be able to pay bills through the direct debit system. The withdrawal of your consent will be deemed to constitute your termination of the Direct Debit Agreement, see 12 below.

## **6. Pre-notification by Betalingsservice**

### **6.1 Pre-notification statements**

If payments fall due next month, you will receive one or more statements pre-notifying you of future payments.

Pre-notification statements will be sent digitally, unless otherwise specified. You may be able to receive pre-notification statements in print, depending on the options offered by your bank.

If you only receive pre-notification statements digitally, the rules on digital payment information in 7 below should be read carefully.

### **6.2 When will you receive a pre-notification statement?**

If you receive pre-notification statements digitally, you will receive them through your online or mobile banking service and/or your mailbox before the beginning of the month.

If payments fall due next month, you will receive pre-notification statements in print before the beginning of the month, assuming regular postal delivery services.

### **6.3 Contents of pre-notification statements**

A pre-notification statement specifies the amount, payment date, creditor's



name and payment details that make it easy for you to identify the payment. Additional documents with information from creditors may be enclosed with the pre-notification statement.

#### **6.4 Pre-notification statement as invoice**

The pre-notification statement and any additional documents attached as supplements may replace an invoice. The same applies to digital payment information.

#### **6.5 Copy of pre-notification statement in print**

You can order copies of pre-notification statements from your bank. Your bank can provide a copy in the year the payment was effected and the subsequent five calendar years.

Your bank will inform you of the fee for this service on request.

### **7. Digital payment information**

#### **7.1 Access to digital payment information**

Nykredit's online banking service and/or your mailbox will store digital payment information for at least 13 months after the month of payment.

Your bank will inform you on request of the period of time digital information is stored in your online banking service, and your mailbox provider can inform you what applies to your mailbox.

If you need to store digital payment information beyond this period, your bank and/or the mailbox provider can explain the various storing and printing options to you. They can also tell you what to do if you change banks.

#### **7.2 Your obligations in relation to digital payment information**

You are responsible for checking that you have received the pre-notification statement and any supplementary payment information such as payment

notifications from creditors and additional documents attached as supplements.

You must contact your bank immediately if you have not received the digital pre-notification statement as expected at the turn of the month or if your IT equipment prevents digital receipt. Your bank will then resend payment information digitally or in print.

If you fail to contact your bank immediately, you may forfeit the option of refusing a payment, see 9.1 below.

You are responsible for ensuring that your own IT equipment (computer, software, Internet access etc) is set up to receive digital payment information. You are also responsible for any lack of access to the information due to, for instance, failure by your Internet service provider to give you access to the Internet.

### **8. Payment processing**

#### **8.1 Funds in your account**

Your account must hold sufficient funds at the payment date. If the funds in your account are insufficient on a payment date, your bank is entitled to reverse a payment, see 9.3 below.

#### **8.2 Payment processing date**

A payment is debited from your account on the payment date specified by the creditor in the pre-notification statement.

#### **8.3 Specification of payment date**

The creditor must specify a payment date in accordance with the agreement between you and the creditor. Changes to agreed payment dates are subject to agreement between you and the creditor.

#### **8.4 Payment and receipt**

Collection of payments through Betalingsservice will discharge you from your payment obligation to your creditor.

A statement of account specifying the payment is considered evidence of payment. This does not apply, however, if the payment is subsequently refunded.

#### **8.5 Maximum processing time**

The maximum processing time is one business day.

### **9. Refusals and refunds**

#### **9.1 General deadline**

You may refuse a scheduled payment or request refund of a payment already effected on or before the 7th day in the month of payment.

If the pre-notification statement schedules a payment on, say, the 25th day of the subsequent month, you may refuse a payment on or before the 7th day in the month of payment.

If the payment has already been effected, the amount will be debited from the creditor's account and credited to your account. The list of account entries will show the refund.

You can refuse, or request refund of, the full amount only.

Only the payment in question will be refused or refunded – not future payments under the direct debit mandate. If you want to stop all future payments, you must cancel the direct debit mandate you issued to the creditor in question, see 11.1 below, or, if you do not intend to make any direct debit payments in future, terminate your Direct Debit Agreement, see 12.1 below.

#### **9.2 Refusal/refund of payments**

You must notify your bank of any refusal or request a refund of a payment on or before the 7th day of the month of payment.

You can notify your bank digitally through your bank's online banking

service, by letter or in another way as agreed with your bank.

### 9.3 Your bank's reversal of payments

Your bank may reverse a payment if:

- your account does not hold sufficient funds and the sum to be paid exceeds DKK 1,000,
- you have not entered into a Direct Debit Agreement with your bank,
- Your bank has terminated the Direct Debit Agreement before the payment date,
- the direct debit mandate has expired because your account relationship with your bank has ended before the payment date, or
- payment data or processing is defective.

Nets must receive your bank's request for a reversal not later than two business days after the payment date. If Nets receives the request in time, Nets will ensure that the full amount is debited from the creditor's account and credited to your account.

Your bank will notify you after the refund of the payment.

### 9.4 Deadlines

If the deadline for a refusal, a refund or a reversal is a non-business day, the deadline will be the next business day.

## 10. Disputing payments

### 10.1 Unauthorised and incorrect payments

Payments are unauthorised if there is no valid direct debit mandate.

Payments are incorrect if they are not registered and booked correctly or if they are affected by technical failure or similar failure caused by Nets or your bank, for example a discrepancy

between the notified amount and the booked amount.

### 10.2 Your right of dispute

You may take a dispute to your bank stating that

- a payment is incorrect, or
- a payment is unauthorised because you have not issued a direct debit mandate to the creditor for the payment in question.

You must contact your bank as soon as possible after detecting an incorrect or unauthorised payment and not later than 13 months after the payment date.

If the payment is incorrect or unauthorised, your bank will reverse the entire amount. Your position will be the same as before processing of the payment.

### 10.3 Deadlines

If the deadline for disputing a payment is a non-business day, the deadline will be the next following business day.

## 11. Termination of direct debit mandates

### 11.1 Cancellation by you

You may notify your bank or your creditor that you wish to terminate a direct debit mandate at any time.

### 11.2 Effective date

Your termination of a direct debit mandate will take effect as soon as possible and not later than three business days after Nets has received your request for termination from your bank or the creditor.

### 11.3 Lapse due to inactivity

A direct debit mandate may lapse if the mandate has been inactive for a period of 15 months. If a direct debit mandate lapses, this will be stated in the pre-notification statement.

### 11.4 Lapse on termination of Direct Debit Agreement

If your Direct Debit Agreement with your bank is terminated, all direct debit mandates under the Direct Debit Agreement will lapse, see 13.2 below.

### 11.5 Deregistration by creditor

If your creditor ceases to use direct debit, your direct debit mandate with the creditor automatically lapses.

### 11.6 Effect of termination and lapse

If a direct debit mandate has been deregistered or has lapsed, your creditor can no longer collect direct debit payments from your account. Pre-notified, but not yet processed, payments will not be processed.

The pre-notification statement will show terminated or expired direct debit mandates.

## 12. Your termination of the Direct Debit Agreement

### 12.1 No termination notice

You may terminate your Direct Debit Agreement with your bank at any time.

### 12.2 Effect of your termination

On termination, all direct debit mandates under the Direct Debit Agreement will lapse. Consequently, your creditor can no longer collect direct debit payments from you.

Payments listed in the pre-notification statement will not be processed if they fall due for payment after the termination of the Direct Debit Agreement.

### 12.3 Effective date

Your termination of the Direct Debit Agreement will take effect as soon as possible and not later than three business days after your bank has received your notice of termination.

### **13. Your bank's termination of the Direct Debit Agreement**

#### **13.1 Your bank's notice of termination**

Your bank may terminate the Direct Debit Agreement by giving at least two months' written notice.

Your bank may terminate the agreement without notice in the event of a material breach of contract on your part. Your bank will inform you in writing of the reason for termination. An example of a material breach would be if you failed to ensure sufficient funds in your account on several occasions, see 8.1 above.

#### **13.2 Effect of termination of the Direct Debit Agreement**

If your Direct Debit Agreement with your bank is terminated, all direct debit mandates under the Direct Debit Agreement will cease. Consequently, you will have to pay your creditors in another way.

### **14. Your bank's failure to meet its obligations**

If a direct debit payment is not effected because your bank is subject to reconstruction or bankruptcy proceedings, the creditor may collect payment from you in another way.

In this situation, the creditor may not claim that you have defaulted on your payment obligations if you effect payment within the new deadline set by the creditor.

### **15. Your bank's liability**

Your bank is liable for damages resulting from any delay or default in performing its obligations if such delay or default is due to errors or negligence.

Even in areas where stricter statutory liability applies, your bank is not liable for losses due to:

- the breakdown of/lack of access to IT systems or damage to the data of these systems which can be attributed to the events below regardless of whether your bank itself or an external supplier is responsible for the operation of the systems;
- failures in your bank's power supply or telecommunications, statutory intervention or administrative acts, natural disasters, war, insurrections, civil riots, sabotage, terror or vandalism (including computer viruses and hacking);
- strike, lockout, boycott or blockade regardless of whether the conflict is directed at or initiated by your bank itself or its organisation and regardless of the reason for the conflict. This also applies where the conflict only affects part of your bank;
- other circumstances beyond your bank's control.

Your bank's exemption from liability does not apply if:

- your bank should have anticipated the factor that caused the loss when the agreement or contract was concluded or should have avoided or overcome the reason for the loss; or
- your bank is liable for the factor which caused the loss pursuant to current legislation.

### **16. Fees**

Your bank will inform you of applicable Betalingsservice fees on request. Some creditors will charge you for paying through direct debit. For details on such charge, please contact the creditor.

### **17. Changes to and availability of terms**

#### **17.1 Notification of changes**

Changes to these terms which are to your disadvantage are subject to two months' notice. Other changes may take effect without notice. You will be notified of changes eg by email, post or through Nykredit's online banking service.

#### **17.2 Approval of changes**

You are assumed to have approved the pre-notified changes unless you inform your bank that you do not wish to be bound by the new terms. In that case, you will be deemed to have terminated your Direct Debit Agreement not later than on the day the changes take effect.

#### **17.3 Availability of terms**

A copy of these General terms for direct debit debtors is always available on request from your bank.

### **18. Law, jurisdiction and disputes**

These terms are governed by Danish law.

If you wish to complain about Nets or Nets's products, please contact Nets.

If you wish to complain about a creditor's direct debit collection, please contact the creditor.

Disputes in relation to your bank or the creditor's bank may be brought before the Danish Complaint Board of Banking Services or the ordinary courts in the jurisdiction of your bank's domicile.

Disputes relating to Nets's business conduct as payment service provider may be brought before the Danish Financial Supervisory Authority.

Nets is licensed by the Danish Financial Supervisory Authority to

carry on business as a payment institution under FSA no 22002.

## **19. Languages**

The original language of these General terms for direct debit debtors is Danish, and communication with you will be in Danish.

This document is an English translation of the original Danish text. In the event of discrepancies between the original Danish text and the English translation, the Danish text shall prevail.