

**Nordea Bank AB
London Branch**

**Framework Contract
for Payment Services in the UK**

NORDEA BANK AB, LONDON BRANCH (“NORDEA LONDON”)

Framework Contract for Payment Services in the UK

1 Scope of application

- 1.1 This Framework Contract covers all Payment Transactions made from an Account held with Nordea Bank AB at its London branch.
- 1.2 This Framework Contract is in addition to the other terms and conditions that govern your Account or Payment Instrument that we may issue or may have issued to you.
- 1.3 Under this Framework Contract "us" and "we" means Nordea Bank AB, London Branch.

2 Definition of terms

Account means a Payment Account opened by you with us.

Affiliate means in relation to a person, a subsidiary of that person or a holding company of that person or any other subsidiary of that holding company, branches, associates, (including, without limitation, any joint venture parties of it or its holding companies or subsidiaries).

Authorised Person means any director, officer or employee authorised to act on your behalf (including (where relevant) Authorised Operators and Customer Administrators, as defined in the NBI Terms and Conditions), in relation to your Account(s) and the services provided by us pursuant to the terms of this Framework Contract, as notified to us in writing by you.

Business Day means a day on which the Payer's or the Payee's Payment Service Provider is open for business as required to execute a Payment Transaction.

BIC Code (Bank Identifier Code) means an international code that identifies the bank. The BIC code is also known as the SWIFT code.

Cut-off Times means the cut-off times set out in the information on Cut-off Times and Value Dates available on the help screens within our electronic banking system or available on request.

Data Protection Legislation means, to the extent applicable to the performance of our respective obligations under this Framework Contract, the Data Protection Act 1998, with effect from its coming into force, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (commonly referred to the GDPR), the UK Data Protection Bill and all other applicable laws and regulations relating to data protection and privacy in any jurisdiction in which Personal Data is being processed by us or you (as applicable) under the Framework Contract.

Debit Value Date means the date on which we debit the funds for a Payment Order from your Account.

Fees means any of the fees calculated and charged in accordance with any tariff we have specified.

EEA means the European Economic Area.

IBAN (International Bank Account Number) means an account number expressed in an international format.

Intermediary Bank means a bank or other institution involved in the transfer of funds besides the Payer's Payment Service Provider and the Payee's Payment Service Provider on instructions given by the Payer's Payment Service Provider or the Payee's Payment Service Provider.

Payee means the person who is the intended recipient of the funds which have been the subject of a Payment Transaction.

Payee's Payment Service Provider means us or the payment institution which receives the funds for the account of the Payee and transfers the funds to the Payee's account or keeps the funds available to the Payee. Where the Payee's Payment Service Provider is us, our details are: Nordea Bank AB, London Branch, 6th Floor, 5 Aldermanbury Square, London, EC2V 7AZ and we can be contacted on +44(0)20 7726 9000.

Payer's Payment Service Provider means us or the payment institution which receives the payment order from the Payer and transmits it to the Intermediary Bank or to the Payee's Payment Service

Provider. Where the Payer's Payment Service Provider is us, our details are: Nordea Bank AB, London Branch, 6th Floor, 5 Aldermanbury Square, London, EC2V 7AZ and we can be contacted on: +44(0)20 7726 9000.

Payer means a person who holds a Payment Account and initiates, or consents to the initiation of a Payment Order from that Payment Account or, where there is no Payment Account, a person who gives a Payment Order.

Payment Account means an account held in the name of one or more Payment Service Users which is used for the execution of Payment Transactions.

Payment Instrument means any cheque, printed or handwritten form, secure authentication device or instruction (whether in paper form, sent electronically or given orally) the purpose of which is to initiate a payment.

Payment Order means any instruction from you to us requesting the execution of a Payment Transaction.

Payment Service Provider and **Payment Service User** have the meanings given to those terms in the PSD Regulations.

Payment Transaction means a balance transfer, a card purchase or any other transaction facilitated by the use of an Account or where funds are otherwise transmitted at the request of a Payer.

Personal Data means any information relating to an identified or identifiable natural person that you provide to us (directly or indirectly) pursuant to, or in connection with, this Framework Agreement.

Personalised Security Information means the PIN or password issued by us to you or generated by a secure authentication device supplied to you by us in connection with an Account.

PIN means the personal identification number which we issue or approve to be used with an Account.

PSD Regulations means the Payment Services Regulations 2009 of the UK (as amended) and from 13 January 2018, the Payment Services Regulations 2017 as amended from time to time.

Reference Exchange Rate means a rate for converting one currency into another that is one of our standard exchange rates that is derived from or comes from a publicly available source (such as Reuters) or which reflects prevailing market exchange rates.

Reference Interest Rate means an interest rate which tracks or is derived from a relevant central bank interest rate or comes from a publicly available source (such as Reuters) or which reflects prevailing market interest rates.

3 Issuance of payment orders

- 3.1 You consent to execute the Payment Order by signing the payment order form or by confirming the Payment Order using the Personalised Security Information or by any other means that may have been agreed with us.
- 3.2 You also have the right to give consent to execute a Payment Order via an authorised payment initiation service provider. Such consent must be in the form, and in accordance with the procedure agreed between you and that payment service provider.
- 3.3 Where your consent is communicated directly to us, you may withdraw your consent to execute a Payment Order at any time before the point at which the Payment Order can no longer be revoked.
- 3.4 When you give us a Payment Order you must give us the following information:
 - (a) details of the Payer:
 - (i) Payer's name and address; and
 - (ii) number of Account to be debited, if Payment is made from an Account,
 - (b) details of Payee:
 - (i) Payee's name and address;
 - (ii) Payee's Payment Service Provider (e.g. BIC Code/Sort Code); and
 - (iii) Account number (e.g. in IBAN format),
 - (c) currency of payment;

- (d) amount and Debit Value Date;
 - (e) method of payment (BACS, CHAPS, Faster Payment or International Payments) subject to clause 3.8;
 - (f) indication of who pays the costs (including fees) for the payment; and
 - (g) any other information that is required by us to transmit a Payment Order.
- 3.5 The Payee's Payment Service Provider may also offer you a chance to give other information such as the payment identification details to be conveyed to the Payee (for example, a reference number or message).
- 3.6 We are entitled to verify your details. We may ask you to prove your identity and/or specify the source of the funds and what they are to be used for.
- 3.7 You are responsible for the accuracy of the information in the Payment Order. Unless otherwise agreed we are not obliged to rectify a Payment Order. However, if we detect an error in the Payment Order when we receive it we will try to notify you if possible.
- 3.8 If you have not indicated the method of payment, we are entitled to choose the method of payment or not to execute the Payment Transaction.

4 Use of Payment Instruments

- 4.1 Depending on the terms and conditions of your Account with us you may be provided with Payment Instruments. These may be subject to a credit limit which we will communicate to you.
- 4.2 We may stop your right to use a Payment Instrument at any time on reasonable grounds relating to:
- (a) the security of a Payment Instrument;
 - (b) the suspected unauthorised or fraudulent use of a Payment Instrument; or
 - (c) a significantly increased risk that you will be unable to pay.
- 4.3 Before we stop a Payment Instrument we will inform you that we intend to do so and give you our reasons. If we are unable to inform you in advance we will do so immediately afterwards. However, we will not inform you if this will compromise our security measures or be unlawful. As soon as practicable after the reasons for stopping the Payment Instrument cease to exist, we will re-activate or replace the Payment Instrument.
- 4.4 You will use the Payment Instrument in accordance with the terms and conditions governing its issue and use. When you receive a Payment Instrument you will ensure that you take all reasonable steps to keep your Personalised Security Information safe. To comply with this you must:
- (a) always take reasonable steps to keep your PIN and Personalised Security Information secret;
 - (b) not allow anyone else to use your PIN or Personalised Security Information; and
 - (c) never disclose your PIN or Personalised Security Information to anyone else.
- 4.5 If you believe that a Payment Instrument is lost, stolen or misused or that your PIN or any Personalised Security Information has become known to another person, then you must notify us immediately either by contacting us at London Customer Support email: customersupportlondon@nordea.com or by telephone on +44(0)20 7726 9174.
- 4.6 Where you are provided with a card-based Payment Instrument by a third party Payment Service Provider which is linked to an Account which is accessible online, the card-based payment instrument issuer may request confirmation from us that an amount necessary to execute the card-based Payment Transaction is available on your Account. You agree that we may provide this confirmation in the form of a simple "Yes" or "No" communication immediately in response to each such request.
- 4.7 Where you have instructed a registered account information service provider or authorised payment initiation service provider to access your Account, we may refuse this access where we have reasonably justified and duly evidenced concerns relating to either unauthorised or fraudulent access to your Account by such Payment Service Providers.

5 Execution of Payment Transactions

- 5.1 When you give us a Payment Order the money will be taken from your Account on the Debit Value Date specified in your Payment Order. On request we can provide you with a) the maximum execution time; b) the Fees payable in respect of the Payment Order; and c) where applicable, a breakdown of the amounts of such Fees. If you do not specify a Debit Value Date, then we will commence the execution of the Payment Transaction on the same day that we receive your Payment Order, provided that if we do not receive the Payment Order on a Business Day or if we receive it after the relevant Cut-off Time, then unless agreed otherwise we are deemed to have received the Payment Order on the following Business Day.
- 5.2 You are responsible for ensuring that the funds required for the Payment Order and any relevant Fees are available to us when we receive the Payment Order. If we have been unable to debit your Account when we receive the Payment Order because of insufficient funds, we may debit your Account within three Business Days after the time of receipt. You are liable for any consequences resulting from such delay.
- 5.3 We are entitled to suspend the execution of a Payment Order in order to acquire necessary additional instructions or information.
- 5.4 In executing a Payment Order we are not obliged to take account of the purpose of the Payment Transaction or any time requirements or other special conditions, unless required to do so by law.

6 Non-execution of Payment Orders

- 6.1 We are entitled to refuse to execute the Payment Order if:
- (a) your Account contains insufficient funds for the amount of the Payment Order and any relevant Fees;
 - (b) we have stopped the Account or any of the conditions in clause 4.2(a) to 4.2(c) is satisfied;
 - (c) you have provided inadequate instructions or information or we have been unable to complete verification under clause 3.6;
 - (d) we believe or suspect execution of the Payment Order may place us in breach of any legislation or law or that it relates to fraud or any other criminal act; or
 - (e) there is another justified reason for not executing the payment.
- 6.2 If 6.1 applies, then as soon as possible, and in any event within three Business Days of receiving the Payment Order, we will notify you (in accordance with clause 20) of the refusal, our reasons for doing so and the procedure for rectifying any factual errors that led to the refusal. However, we will not be obliged to contact you where this would be unlawful.
- 6.3 We may charge you a Fee for notification of non-execution of a Payment Order.

7 Cancellation or amendment of Payment Orders

- 7.1 You can instruct us to stop a payment from your Account by notifying us in accordance with clause 20. If you are stopping a direct debit you must also tell the person to whom the direct debit is payable. After we receive your instruction we will stop the payment, provided that:
- (a) the payment has not already been made;
 - (b) you give us sufficient details and time to process your request;
 - (c) if it is a direct debit payment you instruct us to cancel the payment no later than the Business Day before the Debit Value Date; and
 - (d) if it is any other type of advance Payment Instruction (such as a standing order) you instruct us to cancel the payment no later than the Business Day before we start to execute the payment.
- 7.2 If we agree to stop a payment from your Account in circumstances where the conditions in 7.1 (a)-(d) have not been met we may charge you a Fee.

8 Execution time of a Payment Transaction

Outgoing payments

8.1 If the relevant Payment Order relates to a payment transaction:

- (a) in euro;
- (b) executed wholly within the United Kingdom in sterling; or
- (c) involving only one currency conversion between the euro and sterling, provided that
 - (i) the currency conversion is carried out in the United Kingdom; and
 - (ii) in the case of cross-border payment transactions, the cross-border transfer takes place in euro; then

we will credit any funds transferred under a Payment Transaction to the Payee's Payment Service Provider's account in accordance with the information on Cut-off Times and Value Dates referred to above, and in any event no later than by the end of the Business Day following the time of receipt of the Payment Order. However, if the relevant Payment Order is a paper Payment Order the funds are credited to the Payee's Payment Service Provider's account by the second Business Day following the time of receipt of the payment order.

8.2 If the relevant Payment Order does not fall within paragraph 8.1, but is to be executed wholly within the EEA then we will ensure that the funds are credited to the Payee's Payment Service Provider's account by the end of the fourth Business Day following receipt of the Payment Order.

8.3 If you, acting as Payee, initiate a Payment Order we will transmit it to the Payer's Payment Service Provider within the time limits agreed between us.

8.4 When, following a Payment Transaction, we receive funds to be paid into your Account we will credit those funds to your Account on the same Business Day that the funds have been paid into our account provided that:

- (a) we have received the details of your account from the Payer; and
- (b) we have received the funds before the relevant Cut-off Time.

Incoming payments

8.5 Where:

- (a) the Payment Transaction does not involve a currency conversion; or
- (b) the Payment Transaction involves only a currency conversion between the euro and pounds sterling/another EU member state currency, between pounds sterling and another EU member state currency or between two other EU member state currencies

then the amount of the Payment Transaction will be available to you once we have received that amount into our account.

For payments in other currencies we will credit your Account and make the funds available to you in accordance with the information on Cut-off Times and Value Dates referred to above.

9 Cash-related services

9.1 Subject to making the necessary arrangements with us (including entering into any supplementary terms we may require), you may deposit or withdraw cash from a branch of HSBC. If you do so, the funds will not reach us immediately. We will make the funds available to you on the same day that we receive the funds into our account provided that:

- (a) we have received the details of your account from HSBC or other relevant third party cash service provider (as the case may be);
- (b) the currency has been converted, where applicable; and
- (c) we have received the funds before the relevant Cut-off Time.

9.2 You can find details of this service by contacting us at London Customer Support email: customersupportlondon@nordea.com or by telephone on +44(0)20 7726 9174.

10 Payment envelopes

- 10.1 You may give us paper Payment Orders in a payment envelope. You may leave the payment envelope at the reception of Nordea London or deliver it to us by post at the address specified in clause 20.2.
- 10.2 We are deemed to receive the Payment Order:
- (a) if you leave the payment envelope at our reception, three Business Days' after doing so;
 - (b) if you send the payment envelope by post, three Business Days' following the day on which we receive the payment envelope.

11 Information conveyed to Payee's Payment Service Provider and Payee

- 11.1 We are entitled to convey the information listed in clause 3 to the Payee's Payment Service Provider. The payment is also accompanied by any other information needed for the transmission of the payment. In credit transfers, the Payer's name information equals the name of the account holder.
- 11.2 The Payee's Payment Service Provider gives the Payee the details on the Payment Transaction in a manner agreed specifically. The Payee's Payment Service Provider is not obliged to give the Payee any information on a personal customer given for the identification of the Payer, such as the personal identity number.

12 Our liability for execution of Payment Order and limit of liability

- 12.1 We are not liable for any action taken by any other party in a Payment Transaction, or for their solvency.
- 12.2 We are not liable for the execution of a Payment Order if it involves a currency conversion and no exchange rate is quoted for the currency of the payment.
- 12.3 You are required to inform us of any unauthorised Payment Transaction without undue delay as soon as you become aware of it and in any event within one month of the debit date. If we are responsible for an unauthorised Payment Transaction being debited to your Account we will refund the amount of the Payment Transaction to your Account and treat the Payment Transaction as if it had never occurred. However, you are not entitled to refund of the funds or any other amount, if the Payment Transaction has not been executed due to an error/omission made by you.
- 12.4 If you have given us incorrect Account name or information, we are not liable for non-execution or defective execution. However, we will make reasonable effort to recover the funds involved in the Payment Transaction. We may charge you a Fee for this. If it is subsequently discovered that the Payment Order has been correctly executed, we may charge you a Fee for the unnecessary investigation of the Payment Transaction.

13 Correction of bank's own error

We are entitled to correct errors resulting from our own action or omission, such as a misprint, miscalculation or similar technical error, even if the payment had already been credited to the Payee's account. Once we are aware of it, we will seek to rectify the error as soon as reasonably practicable. We will promptly notify you of the error and its correction without delay.

14 Liability for damages and limitations on liability

- 14.1 We are liable to compensate you only for reasonable costs you incur as a direct consequence of our non-execution or defective execution of Payment Transactions where caused by our breach of our statutory obligations or gross negligence or wilful misconduct. We are not liable for any other costs or loss sustained by you or by other parties or Payment Service Providers to the Payment Transaction.
- 14.2 We shall not be liable for any loss or damage to you for our failure to perform any of our obligations under this Framework Contract arising from any cause or causes beyond our reasonable control including (but not limited to) any of the following: an act of God, governmental act, war, fire, flood, explosion, armed hostilities, act of terrorism, catastrophe, strike, lock out, sit in, industrial or trade dispute, adverse weather, electronic, telecommunications or computer failure or any failure of any agent or correspondent or unavailability of any payment system.

- 14.3 Notwithstanding anything to the contrary in the Payment Services Conditions, we shall not be liable to you for any contravention of a requirement imposed on us by the PSD Regulations, where such a contravention is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite best efforts to the contrary or where the contravention is due to our obligations under applicable law.
- 14.4 You are liable for all losses incurred as a result of non-transmission of any payment or non-execution of a Payment Transaction because of insufficient funds, a terminated Account agreement or a suspended or closed Account. You are also liable for any damage caused by you by action which is in breach of law or this Framework Contract.
- 14.5 You must take all reasonable measures to limit the loss you have suffered. If you fail to do so, you may be liable for some of your loss.

15 Termination of execution and transmission

- 15.1 When this Framework Contract or the relevant Account agreement (or any relevant service agreement) terminates or is cancelled, or the relevant Account is closed:
- (a) our obligation to execute Payment Orders for you ceases; and
 - (b) you must, before the date of termination, cancellation or closure (or, where that is impossible, immediately afterwards), cancel all Payment Orders to be executed later than that date. We are not obliged to inform you of the non-execution of these Payment Orders.
- 15.2 We are entitled to terminate payment transmission if you materially breach this Framework Contract or any other agreement or terms applicable to the Account, Payment Order, Payment Instrument or service concerned.

16 Service fees and charges

- 16.1 You are liable for the Fees charged by us in relation to a Payment Transaction and the other party to the Payment Transaction is liable for the fees of their Payment Service Provider. However (unless we are the only Payment Service Provider involved in the Payment Transaction), then where the other Payment Service Provider is located outside the EEA, you may agree with that other party to divide liability for fees and charges in another way, in which case you must tell us.
- 16.2 We are entitled to debit Fees from your Account.
- 16.3 If we incur costs in connection with the transmission of the payment we are entitled to receive compensation for such expenses from you in arrears.

17 Applicable exchange rates

- 17.1 Unless otherwise agreed, the exchange rate applied to any Payment Transaction is our prevailing exchange rate.
- 17.2 Our exchange rates are based on a Reference Exchange Rate which may change throughout the day (for example to reflect movements in foreign currency markets). The Reference Exchange Rate and the method of calculating the applicable exchange rate are available by contacting London Customer Support at:
- Nordea Bank AB, London Branch
6th Floor, 5 Aldermanbury Square
London EC2V 7AZ
Telephone: +44 20 7726 9174
Fax: +44 20 7726 9009
- 17.3 Changes in exchange rates are applied with immediate effect without any advance notice.
- 17.4 We will inform you of the exchange rate used in the Payment Transaction either in writing or electronically after the execution of the Payment Transaction.

18 Amendments to Fees tariff and this Framework Contract

- 18.1 We are entitled to make amendments to our Fees and to this Framework Contract.
- 18.2 Any amendment to this Framework Contract and Fees also applies to Payment Orders which have been received before the effective date of the amendment but are executed after the effective date of the amendment.
- 18.3 We will notify you in accordance with clause 20 of any amendment to this Framework Contract and Fees that materially increases your obligations or reduces your rights and is not a result of a change in legislation, authorities' rules or guidance, or our payment transmission system. We will inform you of the amendment at least one month before the effective date of the amendment.
- 18.4 We may notify you of any other amendment to this Framework Contract by putting it on our electronic banking system, extranet or similar facility that we may provide, or by making copies available at our place of business, in which case those amendments will take effect once that notice is deemed to have been received by you in accordance with clause 20.

19 Fraud Prevention

- 19.1 We carry out certain checks on payments in and out of your account as part of our fraud prevention measures. We may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere in the world relating to the prevention of fraud, crime, money laundering or terrorist activity and the provision of financial and other services to persons who may be subject to sanctions.
- 19.2 This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) and investigating the intended payer or payee or source of funds. We may also make enquiries to establish whether a person is subject to sanctions.
- 19.3 Carrying out the activities mentioned above may delay the carrying out of payment instructions or the receipt of cleared funds, but where practicable, we will advise you of the reasons for any delay or stop and the likely length of any delay. If we have a reason to believe that a payment into or from your account is unlawful, we may decline to process it.
- 19.4 We shall not be responsible to you or any third party for any loss, damage or other liability suffered as a result of us carrying out the activities set out above.

20 Notices and communications

- 20.1 Unless otherwise agreed, all notices given by us in accordance with this Framework Contract shall be given to the address (including email address) or fax number provided by you to us or via any electronic banking system (if applicable), extranet or similar facility that we may provide. You are required to notify us of any change in your address, fax number or relevant details for electronic communications (other than electronic communications via any electronic banking system (if applicable), extranet or similar facility that we may provide).
- 20.2 All notices and other communications to be given by you concerning this Framework Contract shall be given in writing or in another agreed manner to us at:
- Nordea Bank AB, London Branch
6th Floor, 5 Aldermanbury Square
London EC2V 7AZ
Attention: London Customer Support
- 20.3 A notice delivered by hand is effective at delivery. A notice sent by fax is effective on the next Business Day after the fax was sent. A notice sent by post is deemed received (for national mail) on the second Business Day after posting; and (for international mail) on the fifth Business Day after posting. A notice sent by e-mail is effective only when received by the intended recipient in a readable form. A notice communicated electronically via any electronic banking system, extranet or similar facility that we may provide shall be effective on the earlier of (i) the next occasion upon which you use or otherwise access such facility (ii) the Business Day after posting of such notice on the facility. A notice given by hand, post, fax or email may refer to material available on any website, extranet or similar facility that we may provide: you will be deemed to have received such material on the Business Day after the effective date of such notice.

- 20.4 Recording and monitoring telephone calls: to help us improve our service we may record or monitor telephone calls made to or by us.
- 20.5 This language of this Framework Contract is English and all notices and information required to be given under this Framework Contract will be in English.

21 Force majeure

- 21.1 Neither we nor you (each a Framework Contract Party) are liable for any loss if the Framework Contract Party can prove that it has been prevented from meeting an obligation by an unusual and unforeseen reason beyond its control which has resulted in consequences that could not have been avoided by exercise of due diligence. We are not liable for any loss arising from non-performance of any obligation contained in this Framework Contract if such performance would breach our obligations under other legislation.
- 21.2 Each Framework Contract party is obliged to notify the other party as soon as possible if it is affected by force majeure. We may do this by publishing an announcement on our website or in national newspapers.

22 Transfer of agreement

We may transfer all or part of our rights or duties under this Framework Contract or arrange for any other person to carry out our rights or duties under this Framework Contract. You may not transfer any of your rights or duties under this Framework Contract without our prior consent.

23 Disclosure of information

We may be obliged by law or other regulatory arrangements to report information about you or your accounts, orders or transactions to authorities in the UK or elsewhere without providing you with any notice.

24 Use of Personal Data

- 24.1 You acknowledge and agree that we and you each act as independent data controllers in respect of the Personal Data that we process under this Framework Agreement. Accordingly, we and you shall comply with our respective obligations under Data Protection Legislation in respect of any Personal Data that we or you (as applicable) process, except to the extent that this Framework Agreement allocates the responsibility for compliance with a particular requirement to one Party.
- 24.2 You acknowledge and agree that we may process Personal Data (including names, contact details and financial details) relating to identifiable living individuals (including Authorised Persons) (**Data Subjects**) in connection with performing our obligations and/or exercising our rights under this Framework Contract, including:
- (a) for the purposes of administering and operating your Account;
 - (b) the retention and management of records in relation to the Account; and
 - (c) complying with applicable law, including (but not limited to) anti-money laundering regulations.
- 24.3 You acknowledge that: (i) you shall have responsibility for the accuracy, quality and legality of the Personal Data; and (ii) it shall be your responsibility to, and you shall, issue any fair processing notices to, and obtain any necessary consents from, Data Subjects as may be required in order for us to process their Personal Data as required in order to perform our obligations and exercise our rights under these Terms and Conditions. In particular, before providing us with any Personal Data you shall provide the following information to the Data Subjects to whom the Personal Data relates (except where they already have the information):
- (a) our identity, and that they can contact us and our data protection officer by telephone on +44(0)20 7726 9000;
 - (b) that we are processing their Personal Data for the purposes set out in clause 24.2;
 - (c) that our processing of Personal Data as described in this Agreement is permitted because it is: (a) necessary for the purposes of our legitimate interests in pursuing the purposes set out in clauses

24.2 above (which interests are not overridden by prejudice to the relevant individual's privacy) and/or, in some cases (b) necessary so that we can comply with applicable law that we are subject to;

- (d) that we may disclose their Personal Data and other information about the Accounts and you to:
 - (i) other members of our group and/or third parties who process information in accordance with our instructions for the purposes described above; and (ii) third parties who may process Personal Data to carry out background checks on individuals; (iii) third parties who may process Personal Data in order to provide ancillary services such as card payment and other services; (iv) other payment institutions in connection with the administration and execution of payment transactions; (v) law enforcement agencies and regulatory bodies; and (vi) such other third parties as are referenced in this Framework Agreement;
 - (e) that the disclosure of Personal Data to third parties described in clause 24.3(d) may involve the transfer of Personal Data to any country, including countries outside of the EEA that may offer a lower level of data protection than in the United Kingdom, but that this will be done with appropriate safeguards in place and that we will provide them with a copy of the relevant safeguards upon request;
 - (f) that we will retain the Personal Data for as long as it is necessary for the purposes for which they were collected and any other permitted linked purposes, including where required by applicable law;
 - (g) that they have certain rights in respect of our use of their Personal Data, including the right to access, and rectify any errors in relation to, their Personal Data;
 - (h) that further information on how we process Personal Data, Data Subjects' rights and how Data Subjects may exercise their rights in respect of the Personal Data can be found at www.nordea.co.uk/privacy_policy and that they are encouraged to review such privacy notice; and
 - (i) such other information as we may reasonably require you to give to Data Subjects from time to time, including in connection with your use of certain services.
- 24.4 You shall indemnify us against any losses, damages and other liabilities (including legal fees) incurred by us arising out of or in connection with a breach by you of your obligations under this clause 24.
- 24.5 We shall indemnify you against any losses, damages and other liabilities (including legal fees) incurred by you arising out of or in connection with a breach by us of our obligations under this clause 24.

25 Duration of contract

- 25.1 This Framework Contract will continue until terminated by you or us.
- 25.2 You may terminate this Framework Contract, without any charge for termination by giving us one month's notice.
- 25.3 We are entitled to terminate this Framework Contract by giving you one month's notice.

26 Jurisdiction and applicable law

This Framework Contract is governed by the law of England and Wales and subject to the jurisdiction of the English Courts.

27 Application of the PSD Regulations

- 27.1 You agree that the provisions of Part 6 (Information Requirements for Payment Services) of the PSD Regulations shall not apply to this Framework Contract.
- 27.2 You agree that Regulations 66(1), 67(3), 67(4), 75, 77, 79, 80, 83, 86-88 (other than Regulation 86(3)), 91, 92 and 94 as set out in Part 7 (Rights and Obligations in Relation to the Provision of Payment Services) of the PSD Regulations shall not apply to this Framework Contract.