

### 1 Introduction

- (a) Except as otherwise agreed in writing by us, these conditions, as varied, amended or supplemented from time to time (the “Terms and Conditions”) shall apply to all transactions of the type described in your Mandate to us, the Framework Contract for Payment Services in the UK (“the Framework Contract”) and any other agreement for specific banking services between you and us with respect to your accounts with us. These conditions are in addition to the conditions set out in the Framework Contract.
- (b) If any aspect of any transaction is not regulated by the Terms and Conditions or by other documentation between you and us, including, but not limited to the Framework Contract, the Netbank International Service Terms and Conditions, where applicable, and any Mandate, Applicable Law and customary banking practice in the United Kingdom shall apply.
- (c) In the case of any conflict between the Terms and Conditions and any other written documentation, such other documentation (including the Framework Contract) shall prevail.

### 2 Definitions

In the Terms and Conditions:-

“Affiliates” means any subsidiary or holding company (each as defined by Section 736 of the Companies Act 1985), or subsidiary thereof or any individual who has control thereof;

“Applicable Law” means any law, regulation, rules or guidance of any regulatory body or decision (including without limitation, any law which imposes a tax, levy, impost, charge, deduction or withholding of any nature from time to time in any jurisdiction);

“Authorised Third Party” means a person specified as such in a third party mandate from you to us;

“Bank” means Nordea Bank Abp London Branch, registered in England with number FC035482, its head office and its other branches wherever situated (where applicable) and their successors and assigns;

“Business Day” means a day on which the Bank is open for business;

“Customer” means the person or persons by whom or on whose behalf the Terms and Conditions have been accepted and, where there is more than one such person, each of them separately;

“Data Protection Legislation” means, to the extent applicable to the performance of our respective obligations in relation to our performance of, and your receipt of, any services that are subject to these General Terms and Conditions, 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 as 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) in connection with any services that are subject to these Terms and Conditions;

“EEA” means the European Economic Area.

“Foreign Currency” means any currency other than sterling;

“Framework Contract” means the agreement entered into or about to be entered into by you and us covering all Payment Transactions made from an account held with us;

“Indebtedness” means all present or future indebtedness of you to us on any current or other account (even if there is a credit balance on any other account) and all other liabilities whatsoever that you have to us whether present, future, actual, contingent, sole, several and/or joint, as principal or surety and whether in sterling or in Foreign Currency, together with interest, commission, bank charges, fees and any other costs, charges and expenses including legal expenses (on a full indemnity basis) incurred by us;

“Mandate” means your account opening application form and the documents and resolutions (if any) relating to it as amended and supplemented from time to time;

“Nordea Group company” means a company based in any country or in any jurisdiction which belongs to the same domestic or foreign group as the Bank at any given time;

“Payment Instrument” means any cheque, printed or handwritten form, token or instruction (whether in paper form, sent electronically or given orally) the purpose of which is to initiate a payment;

“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, services that are subject to these Terms and Conditions.

“Personalised Security Information” means the PIN or password issued by us to you or generated by a token or device supplied to you by us in connection with an account;

“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;

“Temporary Overdraft Interest Rate” means an interest rate set by us from time to time and set out in our standard tariff of commissions and charges.

Any reference to an “account” shall be to one of your accounts with us and to a “transaction”, “contract” or “documentation” to a transaction, contract or documentation between you and us, unless otherwise specified.

Under these Terms and Conditions references to “us” “our” and “we” means the Bank and references to “you” and “your” means the Customer, and terms in capital letters which are not defined above have the same meaning as set out in the Framework Contract.

### **3 Your Instructions**

- (a) You may in your Mandate choose to authorise us to accept any or all of the following instructions from you: through our electronic banking system Netbank International or an alternative system provided elsewhere in the Nordea Group, in our absolute discretion by a pdf instruction attached to an e-mail with regard to instructions such as payment orders, contracts, promises or other similar undertakings, or, in exceptional circumstances, by telephone, facsimile or letter. You acknowledge that you are aware of the risks connected with sending and receiving information by unprotected e-mail over the open internet, and by giving an instruction by e-mail you accept all risks related to such use of e-mails. We will only accept instructions by a pdf instruction attached to an e-mail to transfer funds out of your accounts in our absolute discretion.

- (b) We may, until notified in writing to the contrary by you, rely upon and act in accordance with any instruction given in accordance with your Mandate or a method otherwise agreed with you, which is reasonably believed by us to come from you or an Authorised Third Party without enquiry as to the authority or identity of such person. We shall not be responsible for any loss (direct or indirect) incurred by you where we have done so.
- (c) We may decline to carry out any instruction for the payment of any sum in excess of your credit balance. If we receive instructions for several payments or other transactions which in aggregate exceed the amount of such credit balance we will attempt to contact you for instructions where practicable, but if we are unable to do so we may in our absolute discretion select which transactions shall be executed.

#### **4 Debit Balances**

- (a) You may formally request an overdraft facility with us, which we may in our absolute discretion agree to and which will be subject to the terms and conditions set out in a facility letter or agreement.
- (b) If a payment from your account would cause the account to go overdrawn or over an existing overdraft limit, this will be treated by us as an informal request from you for an overdraft or an increase of an existing formally arranged overdraft limit. We may, in our absolute discretion, agree to such an informal request, and may provide you with a temporary overdraft facility or increase your existing overdraft limit to cover the relevant payment. The temporary facility will continue until you pay funds into the account to clear the overdraft or to reduce the account balance back within your existing overdraft limit, or until we agree a formal overdraft limit or make a demand for repayment.
- (c) If we do not agree to an informal overdraft request relating to any payment from your account, we will not make that payment, and we may charge for assessing your request and for returning any unpaid payments.
- (d) Charges and interest on debit balances are payable in accordance with Clause 12 below.

#### **5 Your Accounts**

- (a) We may in our discretion supply to you on your written request a cheque book or other Payment Instrument for the account and will not unreasonably refuse to do so.
- (b) We may in our absolute discretion designate an account dormant (“Dormant”) if there has been no Customer-initiated transactions on the account for a period of no less than 3 years. We will notify you in writing to your last known address of the account being designated as Dormant. On designating the account Dormant, we may maintain the account on such terms as we consider appropriate, including, but not limited to treating it as non-interest bearing, or close the account in accordance with Clause 11 and transfer the balance to an account in our name, designated for holding balances originating from Dormant accounts.
- (c) We may in our absolute discretion decide to participate in any unclaimed assets scheme or fund set up or to be set up by the government, authorised by the Financial Conduct Authority or another appropriate banking regulator. In that case we will transfer to the reclaim fund the credit balance on accounts or in relation to accounts on which there has been no Customer-initiated transactions for 15 years. In the event of the credit balance on the account being transferred to a reclaim fund in accordance with the unclaimed assets scheme, our liability to you will be extinguished. Your right to repayment will in those circumstances be exercisable instead against the reclaim fund. We will use reasonable endeavours to notify you before we transfer any amounts to the reclaim fund. Upon transfer of your money to the reclaim fund, we will close your account in accordance with Clause

11. You still have the right to your money and you should contact us for information about having your money repaid to you.

## **6 Deposits**

In the absence of any written instructions to the contrary, we may in our absolute discretion renew at its maturity any deposit you have with us on the same terms and conditions as those applicable immediately before renewal or on such other terms and conditions as we may in our reasonable opinion consider appropriate.

## **7 Uncleared Items and fraudulent or mistaken payments into your account**

- (a) If any cheque or other payment credited or advised to be credited to your account, is subsequently dishonoured or returned unpaid by the paying bank, or the covering funds are not received by us, and/or we are called upon to repay to any party any amounts representing the uncleared or dishonoured cheque or other payment, we may debit your account with the amount of the dishonoured payment or dishonoured or unpaid cheque. If such debit causes your account to become overdrawn or to exceed an existing overdraft limit, it shall be treated in accordance with Clause 4 above.
- (b) If a payment is fraudulently or incorrectly paid into your account we may debit your account with the amount of the payment even if the funds are included in your account balance. If such debit causes your account to become overdrawn or to exceed an existing overdraft limit, it shall be treated in accordance with Clause 4 above.

## **8 Foreign Exchange**

- (a) If we receive an instruction to make a payment to or from your account in a currency other than the currency of your account we will convert the payment into the currency of your account at our prevailing exchange rate. 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 us in accordance with Clause 17 (c).
- (b) If a payment made by you involving a currency conversion is returned to us, we will convert the returned payment back to the currency of your account at our prevailing exchange rate when we receive the returned payment and credit it to your account. This means that the amount we credit could be less than the amount we originally deducted.

## **9 Bank's Rights**

- (a) You shall repay all Indebtedness to us on demand unless otherwise agreed by us in writing.
- (b) We may at any time and without notice to you apply any credit balance to which you are entitled standing on any of your accounts with any branch or office of the Bank in or towards satisfaction of any sum due and payable from you to us. For this purpose we are authorized to purchase with the money standing to the credit of such account such other currencies as may be necessary for such purpose. We will notify you upon the exercise or purported exercise of any right of set-off.

**10 Default Events**

If:-

- (a) you fail to pay any Indebtedness when due or any Indebtedness is capable of becoming due and payable before its normal maturity by reason of a default or event of default (howsoever described); or
- (b) you materially breach any term of these Terms and Conditions, the Mandate, the Framework Contract or any contract between you and us; or
- (c) you
  - (i) become unable, cease or threaten to cease to pay any Indebtedness; or
  - (ii) enter or propose to enter into any composition or arrangement or make a general assignment for the benefit of your creditors or (if an individual) a bankruptcy order is made against you; or
  - (iii) die (if an individual); or
  - (iv) appear unable to pay your debts or (if a body corporate) are unable to pay your debts within the meaning of Section 123 of the Insolvency Act 1986 or go or threaten to go into liquidation (whether compulsory or voluntary) or legal proceedings are started or any corporate action is taken for the winding up or administration or for the appointment of a receiver or an administrative receiver or similar official over any part of your undertaking or assets; or
- (d) you cease or threaten to cease to carry on your business; or
- (e) any event occurs under the law of any relevant jurisdiction which has a similar effect to any of the above; or
- (f) we reasonably suspect that you have given us false information or that your account is being used for an illegal purpose; or
- (g) you fail to provide us with information or documentation reasonably requested by us to enable us to comply with the requirements of anti-money laundering, sanctions or other applicable regulations.

then we may at any time in our absolute discretion and without notice do any one or more of the following:

- (i) close any account;
- (ii) open any new account with us; or
- (iii) cease to comply with or make payment in respect of any instructions, requests or cheques from or drawn by you.

**11 Closure of an Account**

- (a) In other circumstances than those referred to in Clause 10 above, and subject to the provisions of Clause 19, where applicable, each party may close any account at any time provided they give the other party 1 month's prior written notice.

- (b) With respect to the closure of an account pursuant to Clause 10 or 11 (a) above the following apply:
  - (i) If an account bears a debit balance at the time of closure, charges and interest in respect of the debit balance will continue to accrue until repayment is made in full and you will be liable to pay any expenses in relation to any demand and enforcement on default and in respect of any transactions effected after the closure of an account.
  - (ii) If the account bears a credit balance at the time of closure we will send a cheque or make a payment by another appropriate method to you in respect of the credit balance (after any set-off by us) within 30 Business Days from the date of closure. If we are unable to make such payments to you because we do not have your updated contact details or for any other reason beyond our control we may impose such conditions on the issue of the cheque or the payment as we see fit and transfer the balance to an account in our name, designated for holding balances originating from Dormant accounts.
  - (iii) Any sums payable by you at the time of or as a result of closure of the account shall be paid to us within 30 Business Days from the date of closure. However, in circumstances referred to in Clause 10 and/or if we withdraw any credit facility in accordance with its terms, any sums payable shall be paid immediately.
  - (iv) If we have effected a forward rate or other transaction which is likely to extend beyond the date of closure we shall in our discretion either close out or complete such a transaction and shall be entitled to retain sufficient funds for the purpose. On the date of closure we shall notify you of the funds that we shall need to retain.

## **12 Charges and Interest**

- (a) Charges shall be payable in accordance with any tariff we have specified. Our standard tariff of commissions and charges is available at the bank and can be viewed on our web-based electronic banking system Netbank International, where applicable.
- (b) Credit interest is paid on cleared balances and calculated at the Reference Interest Rate, less an agreed margin.
- (c) If you have arranged a formal overdraft facility with us, debit interest will be calculated at the Reference Interest Rate, plus a margin referred to in the relevant facility letter or agreement.
- (d) The Reference Interest Rates and the method of calculating interest rates are available by contacting us in accordance with Clause 17 (c).
- (e) Where, following an informal request referred to in Clause 4 (b) above, we have agreed to a temporary overdraft or an increase in an existing overdraft limit or we have debited your account with any interest, fees, charges or other costs which results in an overdraft or exceeds an overdraft limit, debit interest may be calculated at our Temporary Overdraft Interest Rate.
- (f) We reserve the right to amend our rates of interest (and the basis of calculation thereof) with immediate effect and without notice of our intention to do so if the change is based on a Reference Interest Rate. If the change is not based on a Reference Interest Rate we may make the change with immediate effect and will give you notice of the change in accordance with Clause 17 (a) within 30 days.
- (g) You must pay all applicable fees, costs and charges in respect of your account(s) in full without any set-off or counterclaim and free and clear of any deduction or withholding of



any amount (save as required by law) for any present or future taxes, duties or other charges. If you are obliged by law at any time to make any deduction for any tax, levy, impost, duty, charge or fee or any deduction or withholding of a similar nature from any payment due hereunder and in respect of your account(s), the amount payable shall be increased to the amount which (after making such deduction or withholding) equals the full amount which would have been payable to us if no such deduction or withholding had been required. We are authorised to deduct from your account(s) all applicable taxes, charges or fees imposed by any government authority. You agree that we may deduct our costs, fees and charges from payments to be credited to an account.

- (h) You may face other taxes or costs that are not imposed by us or paid by us.

### **13 Liability**

- (a) We do not accept any responsibility for the authenticity, regularity, validity or value of documents we handle on your behalf and which we reasonably believe to be genuine or valid nor do we accept any responsibility for the correctness of any translation or the interpretation of any terms appearing in such documents.
- (b) Other than repayment of debit balances neither you nor we shall be liable for any loss incurred by the other if the relevant party can prove that it has been prevented from meeting an obligation by an unusual and unforeseen circumstance beyond its control which has resulted in consequences that could not have been avoided by exercise of due diligence. Without limiting the generality of the above, we are not liable for any damage arising from a strike, blockade, lockout, boycott or other similar circumstance, even if it did not concern us directly or if we were involved in it. Each party must notify the other party as soon as possible if it is affected by such a circumstance. We may do this by publishing an announcement on our website or in national newspapers.
- (c) We are not liable for any loss arising from non-performance of any of our obligations under these Terms and Conditions or the Framework Contract if such performance would breach our obligations under Applicable Law or any Nordea Group policy, including the Nordea Sanctions Policy, or subject us to potential regulatory consequences.
- (d) You will be liable for all losses incurred in respect of a payment transaction from your account not authorised by you unless we have breached our statutory obligations or the loss has been caused by our gross negligence or wilful misconduct in the execution or non-execution of the transaction, in which case the provision of Clause 13 (j) will apply.
- (e) Except where you have acted fraudulently, you will not be liable for any losses in respect of unauthorised payments where the payment arises after you have notified us under the Framework Contract of the loss, theft or misappropriation of a Payment Instrument or where we have failed, at any time, to provide you with the appropriate means to notify us in accordance with the Framework Contract. Otherwise, if your Payment Instrument is lost or stolen, or misused because you have failed to keep your Personalised Security Information safe, you may be liable for the loss.
- (f) You must notify us of any:
- (i) unauthorised payments or withdrawals; and
  - (ii) payments that you have instructed us to make from your account which are not executed or have been incorrectly executed.

without undue delay and as soon as you become aware of it and in any event within one month.

- (g) If we are responsible for making a payment we did not reasonably believe to be authorised, or for not executing or incorrectly executing a payment, we will refund the amount of the unauthorised payment without undue delay and restore your account to the state it would have been had the defective payment not taken place. This will include reimbursing you for the interest and charges you have had to pay as a result of the unauthorised payment, non-execution or defective execution. We are only liable to refund interest paid by you up to an amount equivalent to the Temporary Overdraft Interest Rate.
- (h) If you have given us an incorrect account number or incorrect payment routing 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. We may charge you a fee for this. If it is subsequently discovered that the payment has been correctly executed, we may charge you a fee for the unnecessary investigation of the payment.
- (i) You are liable for all losses incurred as a result of non-transmission of any payment or non-execution of payments from your account 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 Applicable Law or these Terms and Conditions.
- (j) We are liable to compensate you only for reasonable costs you incur as a direct consequence of our non-execution or defective execution of payments from your account 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.
- (k) 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.

## **14 Indemnity**

You agree to refund us all losses (direct or indirect), claims, actions, proceedings, demands, costs, charges, expenses, stamp duties, taxes and other liabilities we incur or sustain as a result of:-

- (a) the operation of or dealings with any account or any property in our custody by an Authorised Third Party;
- (b) reliance by us on instructions which we believe to have been given in accordance with your Mandate or otherwise in accordance with Clause 3(b).
- (c) You authorise us, upon your request, to enter into various banking arrangements with a UK bank (the "Clearing Bank") on your behalf, including credit open arrangements, BACS payments, standing orders, direct debits, computerised salary payments, credit cards and such other banking arrangements as you may agree with us (each or together hereinafter referred to as "banking arrangements"). You undertake to indemnify us on demand against any loss suffered or liability incurred by reason of any indemnity or guarantee or any other assurance against loss given by us to the Clearing Bank with respect to any banking arrangement.
- (d) You acknowledge that the indemnities set out in this Clause 14 are without prejudice to the Bank's other rights as a collecting banker, including (without limitation) our right to reverse any entry made in anticipation of a relevant cheque being paid on presentation in circumstances where that cheque is not so paid, and in the event of direct debit origination where a claim is made against the account under the Direct Debit Indemnity Scheme Rules.



**15 Disclosure of Information**

- (a) You agree at our request to provide or confirm any information relating to your relationship with us. Unless Clause 15(b) applies, we will not answer any enquiries from another bank or a credit reference agency or other third party regarding your status without specific authority from you to do so. On request we will give you copies of any resulting replies. If we ask for a specific authority, we will not be responsible for any adverse consequences if you delay in giving the authority or refuse to do so.
- (b) You consent to us disclosing any information concerning your account to any Nordea Group company for general business purposes. You acknowledge that we may disclose any information to a Nordea Group company, or to a third party that is legally in such a position that information can be disclosed to it if we have any reason to believe that a breach of any criminal law has been or will be committed or if we are complying with the directions or requests of any court or regulatory authority or any Applicable Law.

**16 Miscellaneous**

- (a) No failure or delay by us in exercising any right, power or privilege shall operate as a waiver of it nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise of it or the exercise of any other right, power or privilege.
- (b) Where the Mandate is signed by more than one person as the Customer, the agreements and obligations on the part of the Customer shall be joint and several.

**17 Notices and Communications, Complaints and Compensation**

- (a) Unless otherwise agreed between us in writing, we shall give all notices concerning these Terms and Conditions by any of the following methods to be decided at our discretion: (i) to the address or fax number provided by you to us; (ii) via any electronic banking system (if applicable), extranet or similar facility that we may provide or grant access to; or (iii) (if you have provided us with an e-mail address) by e-mail. You must 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).
- (b) You agree that we may communicate and exchange information with you, including information, which may be subject to bank secrecy, by e-mail. You acknowledge that you are aware of the risks connected with sending and receiving information by unprotected e-mail over the open internet and you accept all risks related to the use of e-mails for communications referred to in this clause.
- (c) You must give all notices and other communications concerning these Terms and Conditions in writing or in another agreed manner to us at:  
  
Nordea Bank Abp London Branch  
6th Floor  
5Aldermanbury Square  
London EC2V 7AZ  
Attention: Customer Support
- (d) 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 by us 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 and (ii) the Business Day after posting of such notice on the facility. A notice given by hand, post, fax or e-mail 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.

- (e) 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 your relationship manager at the Bank or by contacting us in accordance with the Framework Contract or any instructions given to you by us.
- (f) In the absence of manifest error, any statement of account or confirmation of any transaction dispatched to you shall be deemed to be conclusive and binding on you unless within 30 days of the date of dispatch you notify us in writing that you dispute any item of it. In the absence of any such manifest error or notification we shall not be liable for any such item, whether or not made in accordance with your then current Mandate.
- (g) If you have a complaint about any service we provide to you, you must write to us at the address in Clause 17(c) giving details of your complaint.
- (h) If we are unable to meet our liabilities to you, you may be eligible for compensation under the Finnish Deposit Guarantee Scheme. Whether you are eligible depends on your classification as a Customer and the services we carry out for you.
- (i) The language of the Terms and Conditions is English and all notices and information required to be given under Applicable Law will be given in English.

## 18 Use of Personal Data

- (a) You acknowledge and agree that, unless we agree otherwise in any agreement that we enter into in relation to specific banking services, we and you each act as independent data controllers in respect of the Personal Data that we process in connection with our performance of any services that are subject to these Terms and Conditions. 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 these Terms and Conditions allocate the responsibility for compliance with a particular requirement to one Party.
- (b) You acknowledge and agree that we may process Personal Data (including names, contact details and financial details) relating to your and your Affiliates' employees, officers and other individuals ("**Data Subjects**") in connection with performing our obligations and/or exercising our rights in respect of any services provided that are governed by these Terms and Conditions, including to administer and operate your account, to provide any services that we provide to you and your Affiliates, to recover payments, communicate with you, to market our goods and services to you and your Affiliates, to evaluate whether to offer particular services or not, to undertake background checks (including credit reference checks and KYC and AML checks) and to comply with our regulatory obligations.
- (c) 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 in respect of any services provided that are governed by these Terms and Conditions. In particular, before providing us with any Personal Data

you shall, and shall procure that your Affiliates shall, provide the following information to the Data Subjects to whom the Personal Data relates (except where they already have the information):

- (i) our identity, and that they can contact us and our data protection officer by telephone on +44(0)20 7726 9000;
  - (ii) that we are processing their Personal Data for the purposes set out in clause 18(b);
  - (iii) that our processing of Personal Data as described in these Terms and Conditions is permitted because it is: (a) necessary for the purposes of our legitimate interests in pursuing the purposes set out in clauses 18(b) 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;
  - (iv) 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; (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 (vii) such other third parties as are referenced in the Framework Agreement, any Mandate to us or any other agreement that we and you may enter into for specific banking services, or who we may notify you of from time to time;
  - (v) that the disclosure of Personal Data to third parties described in clause 18(c)(iv) 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;
  - (vi) 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;
  - (vii) that they have certain rights in respect of the processing of their Personal Data, including the right to access, and rectify any errors in relation to, their Personal Data;
  - (viii) 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 <https://www.nordea.com/en/privacy-policy.html> and that they are encouraged to review such privacy notice; and
  - (ix) 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.
- (d) 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 18.
- (e) 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 18.

**19 Assignment**

- (a) We and you each contract as principals, and not on behalf of or for the benefit of anyone else.
- (b) We may transfer all or part our rights or obligations under the Terms and Conditions, but you may not transfer any rights or obligations without our prior written consent.

**20 Amendments to the Terms and Conditions**

- (a) We are entitled to make amendments to the Terms and Conditions.
- (b) We will notify you in accordance with Clause 17(a) of any amendments to the Terms and Conditions that materially increase your obligations or reduce your rights and is not a result of a change in legislation, authorities' rules or guidance. If you do not accept a change of which notice has been given to you under Clause 17 you should tell us before it comes into effect. Telling us that you do not accept the change will be deemed to be your request to close your account immediately and without additional charge for closing your account.
- (c) We will notify you of the amendments referred to in Clause 20(b) above at least one month before the effective date of the amendment.
- (d) We may notify you of any other amendments to the Terms and Conditions, including any changes in the Finnish deposit guarantee scheme in accordance with Clause 17(a), in which case the amended Terms and Conditions will take effect on the date that you are deemed to have received our notice in accordance with Clause 17(d).

**21 Law and Jurisdiction**

- (a) The Terms and Conditions, the Mandate and all transactions shall (unless expressly stated in writing to the contrary) be governed by and interpreted in accordance with English law. English law also governs all relations between you and us before the execution of the Mandate and any other agreement with respect to your accounts with us.
- (b) We will try to solve any disagreements quickly and efficiently. If you are not happy with the way we deal with any disagreement and want to take court proceedings, you must do so in England. You irrevocably agree that we can take any court proceedings against you, arising out of or in connection with the Terms and Conditions, the Mandate or any transactions in the English courts (and you irrevocably submit to the jurisdiction of those courts) or the courts of any other country. Our taking of proceedings in one jurisdiction shall not preclude us taking proceedings in any other jurisdiction. If your Mandate specifies an address for service, then that shall be an effective address for service on you of proceedings in the English courts.

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*Nordea Bank Abp is a public limited company incorporated in Helsinki, Finland, business identity code 2858394-9. Its registered address is Satamaradankatu 5, FI-00020 Nordea, Finland. It is registered in England and Wales as FC035482 and Branch No. BR.020566.*

*Nordea Bank Abp's operations and activities are supervised by and licensing authority is European Central Bank (ECB). Nordea Bank Abp is supervised within the bounds of its jurisdiction by Finanssivalvonta (the Finnish Financial Supervisory Authority) and subject to limited regulation in the UK by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA) (no.232394). Details about the extent of its regulation by the PRA and the FCA are available on request.*

*The registered office for Nordea Bank Abp in the United Kingdom is 6th Floor, 5 Aldermanbury Square, London, EC2V 7AZ.*

*Nordea Bank Abp London Branch offers a range of commercial banking services (concentrated mainly on cash management and issuance of commercial guarantees) to customers in the UK. You can contact Nordea Bank Abp London Branch, by telephone on +44(0)207 7269000.*

*The deposit is covered by the Finnish deposit guarantee scheme administered by the Financial Stability Authority. Under the deposit guarantee scheme each customer's total deposit with Nordea Bank Abp are covered up to a maximum of EUR 100,000. Most depositors, including private individuals, most of the corporate customers and other legal entities, are covered by the deposit guarantee scheme. The deposit guarantee scheme does not cover certain businesses, financial institutions or public authorities.*

*Further information on the Finnish deposit guarantee scheme can be obtained via the following link:*  
<http://rvv.fi/en/deposit-guarantee-scheme>.