

# Terms and Conditions – International Payments

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## 1. Payments to abroad

You can effect payments to abroad via Sydbank.

Payments are requested using the form Request for International Payment, via Sydbank's Online Banking Basis, Online Banking Light or NetBank (EU payments only).

### 1.1 Required information

A request must include:

- Name, address and account number of ordering client
- Currency and amount
- Payment type
- Name, address and account number of beneficiary client (preferably IBAN – International Bank Account Number)
- BIC (SWIFT code) of the branch where beneficiary client maintains his account (*if no BIC*: bank code and name or name and address of the bank)
- Details about who will pay the domestic and foreign charges.

Payments to abroad are subject to sufficient funds being available in your account unless otherwise agreed with Sydbank.

### 1.2 IBAN

According to the rules governing European payments the ordering client must provide the account number (IBAN) of the beneficiary client. The rules apply to all banks in the EU, Norway, Iceland, Switzerland and Liechtenstein as well as other European countries, such as Turkey and Croatia. If the IBAN is missing or incorrect the payment may be rejected by the beneficiary client's bank.

### 1.3 EU payments

- The beneficiary client's account must be with a bank within the EU or EEA
- The amount must be in EUR and may not exceed EUR 50,000
- The beneficiary client's account number must be provided in the form of IBAN
- BIC (SWIFT code) of beneficiary client's bank must be provided
- The payment must be effected as a SHA payment, ie Sydbank's charges will be paid by the ordering client and receiving bank's charges will be paid by the beneficiary client.

These five conditions must be fully met in order for a payment to be effected as an EU payment.

### 1.4 SEPA payments

SEPA payments are subject to the same conditions as EU payments in addition to the following conditions:

- The amount must be in EUR and there is no maximum limit.
- The beneficiary client's bank must have adhered to the SEPA Credit Transfer Scheme.

These conditions must be fully met in order for a payment to be effected as a SEPA payment.

### 1.5 Charges

Sydbank's prices of payments appear from Sydbank's Tariff of Charges – International Payments and Cheques.

You may choose the distribution of charges according to the following options:

1. SHA payment: Charges to be split between the ordering client and beneficiary client, ie Sydbank's charges will be paid by the ordering client and receiving bank's charges will be paid by the beneficiary client.
2. OUR payment: All charges, domestic as well as foreign, to be paid by the ordering client.
3. BEN payment: All charges, domestic as well as foreign, to be paid by the ordering client. BEN payments are not available for payments in EU currencies within the EU.

### 1.6 Time limits and settlement rates

Requests for payment received by Sydbank no later than 13:30 will be processed on the same day.

Requests for payment involving currency exchange will be settled at the day's exchange rate. Requests for payment received after 13:30 will be processed on the following banking day and settled at the exchange rate of such day – unless otherwise agreed.

The exchange rate basis of any given day is Danmarks Nationalbank's official exchange rate plus a premium to be provided on request.

SEPA payments requested no later than 16:00 will be processed on the same day. SEPA payments involving currency exchange will be settled at Sydbank's immediate rate at the time the payment is booked.

The exchange rate applied will appear from the settlement note.

### 1.7 Payment types

You may choose among the following payment types:

- **SEPA payment or EU payment:** The amount is made available to the beneficiary client's bank through a European clearing system two or three banking days after the date of processing.
- **Ordinary payment:** The amount is made available to Sydbank's correspondent bank two banking days after the date of processing.
- **Express payment:** The amount is made available to Sydbank's correspondent bank on the date of processing (applies to DKK, EUR, USD, GBP, CAD, SEK and NOK). In all other currencies the amount is made available to Sydbank's correspondent bank on the banking day following the date of processing.
- **Intra-group payment:** Payment made between parent, subsidiary or affiliate. Please enquire Sydbank about the specific intra-group payment rules.

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## 1.8 Time frame and credit to beneficiary client's account

The amount is made available to Sydbank's correspondent bank according to the above time limits.

Whenever possible, the vast majority of express and intra-group payments in all currencies as well as ordinary payments in EUR will be transferred directly to the beneficiary client's bank.

In general, other ordinary payments will be routed through one of Sydbank's correspondent banks which is often not identical to the beneficiary client's bank. The involvement of one or more intermediary banks may result in additional fees being charged to the beneficiary client and may delay the time at which the amount will reach the beneficiary client's bank.

In general, payments outside Europe, USA and Canada may be en route for a longer period of time due to the special infrastructure of these countries.

As a rule, the beneficiary client's bank will make the amount available to the beneficiary client one banking day after the amount has been made available to the beneficiary client's bank.

Payments to EU countries: in general, payments in an EU currency to an account in the same currency are made available to the beneficiary client on the same day as they are made available to the beneficiary client's bank.

## 1.9 Tracing

If the beneficiary client claims non-receipt of the amount we encourage you to inform the beneficiary client of the date and type of payment (this information will appear from Sydbank's statement to you). This will give the beneficiary client the opportunity to trace the payment through his own bank.

Sydbank may also initiate tracing activities as regards the amount which, however, will be subject to a fee if Sydbank is not responsible for the delay. Reference is made to Sydbank's Tariff of Charges – International Payments and Cheques.

## 1.10 Return of payments

Any payment made may be returned from abroad if any foreign bank involved has been unable to process the payment on the basis of the information provided or if the ordering client has cancelled the payment. Sydbank will process a returned payment as a payment from abroad.

## 1.11 Responsibility concerning the payment

Payments to abroad are for the account and risk of the ordering client, ie your account and risk, including foreign charges, delays, errors and omissions committed by the beneficiary client's bank or any intermediary bank.

## 1.12 Processing of personal data

When effecting payments to abroad Sydbank will pass on the ordering client's name and account number to the beneficiary client as well as the banks involved.

Most of the payments to abroad are effected through SWIFT (Society for Worldwide Interbank Financial Telecommunication) which runs a worldwide financial messaging network.

In accordance with US legislation, SWIFT may be ordered to supply information about the payment to the US authorities if they suspect money laundering or financing of terrorism.

## 2. Payments from abroad

### 2.1 Exchange rates, value dating and charges

Payments received before 13:30 will be settled at the day's exchange rate. Payments received after 13:30 will be settled on the following banking day at the exchange rate of such day, unless otherwise agreed. The exchange rate basis of any given day is Danmarks Nationalbank's official exchange rates less a discount to be provided on request.

Payments in EUR received from an EU/EEA country will be settled at the exchange rate as stated above or at Sydbank's immediate rate, depending on the payment method chosen by the sending bank.

Payments from abroad will be credited to the account appearing from the payment instructions unless the beneficiary client has concluded a ServiceAgreement with Sydbank in which case a payment in any given currency will be routed to the designated account(s). In the event of an absent, incorrect or deleted account number the amount will be credited to one of the beneficiary client's accounts with Sydbank.

The amount will be available on the beneficiary client's account one banking day after the date of processing, however, at the earliest one banking day after the day on which the amount was made available to Sydbank. Payments from EU countries in

- DKK or EUR, irrespective of currency exchange,
- EU currencies to accounts in the same currencies, will be available to the beneficiary client on the same day as they are made available to Sydbank. If such day is not a banking day in Denmark the amount will be available to the beneficiary client on the following banking day.

Sydbank's charges according to the Tariff of Charges – International Payments and Cheques are payable by the beneficiary client unless Sydbank has received instructions from the sending bank to the contrary. The exchange rate applied, value date, Sydbank's charges and any charges deducted by the sending and/or the intermediary bank will appear from the settlement note.

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## 2.2 Telephone advice

Payments involving currency exchange exceeding the equivalent value of DKK 5m are advised by telephone free of charge.

## 3. General information

### 3.1 Changes in terms and conditions as well as tariff of charges

The Terms and Conditions – International Payments as well as Tariff of Charges – International Payments and Cheques may be changed at a notice of two months. Notification of any such changes will be provided by letter or electronically.

### 3.2 Payments between own currency accounts

#### Payments in same currency:

The value date is identical to the book date as regards the sending account and the beneficiary account.

#### Payments in DKK and EUR involving currency exchange\*:

The value date is identical to the book date as regards the sending account and the beneficiary account.

#### Payments in other currencies involving currency exchange\*:

The value date is two banking days after the book date as regards the sending account and the beneficiary account.

\* At Sydbank's immediate rate at the time the payment is booked.

### 3.3 Monitoring of payments

Sydbank, the Bank's correspondent banks and other banks in the payment chain check incoming and outgoing payments against miscellaneous terrorist watch lists, including the EU's database, which may imply that a payment is stopped and frozen. Sydbank will not be liable for any subsequent losses.

### 3.4 The Bank's liability to pay damages

The Bank will be liable for the tardy or defective performance of its contractual obligations resulting from errors and omissions.

Even in areas where strict liability applies the Bank will not be liable for losses arising from:

- breakdown of or lack of access to IT systems or damage to data in these systems which may be ascribed to any of the events listed below regardless of whether the Bank or an external supplier is responsible for operating the systems or
- power failure or breakdown of the Bank's telecommunications, legislative or administrative intervention, natural disasters, war, rebellion, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking), strikes, lockouts, boycotts or picket actions regardless of whether the conflict is aimed at or initiated by the Bank itself or its organisation and regardless of the cause of the conflict. This also

applies if the conflict affects only part of the Bank's functions or

- other circumstances beyond the Bank's control.

### 3.5 Translation

The above is a translation of the Danish "Generelle betingelser for overførsler til og fra udlandet". In case of doubt the Danish original will apply.