

Translation: Regler for Sydbank Mastercard Private

Terms and Conditions – Sydbank MasterCard Private

Valid from January 2015

Terms and Conditions – MasterCard Private

Sydbank's Terms and Conditions, which are provided in connection with the establishment of any customer relationship, apply to any and all business transactions between Sydbank and its clients unless otherwise expressly agreed between the parties or determined by Sydbank.

The following additional terms and conditions apply to all Sydbank MasterCard Private cards unless otherwise specified. Sydbank MasterCard Private cards may be issued as:

Main cards

Private Classic excl insurance
Private Gold Basis
Private Gold
Private Gold Plus
Private Platinum

1. Definitions

Private card

A Sydbank MasterCard that is used to pay for a cardholder's personal expenses. In connection with a private card an agreement may be made whereby part of the card account balance is paid. However you can always pay the full balance to avoid interest charges. A private card is referred to as a double card when the cardholder also holds a business card. The double card includes the benefits mentioned in 28.

Family card

An additional private Sydbank MasterCard which a cardholder of a private card may have issued to his spouse/cohabiting partner or to children living at home above the age of 18. There is no separate card account for a family card. The cardholder of a family card is authorised to use the card account with his Sydbank MasterCard. The accumulated spending on the family card will be charged to the card account opened in connection with the private card. The physical family card is identical to the private card. The family card includes the benefits mentioned in 27.

2. Card use

MasterCard is a payment instrument that can be used in Denmark and abroad wherever the card is accepted. A Sydbank MasterCard Private card may be issued in connection with a card account with Sydbank, see however 15. It can be used as a cash card and as a payment card in Denmark and abroad.

2.1 Cash withdrawals

You can use your MasterCard to withdraw cash at Danish and foreign ATMs that accept MasterCard. In addition the card can be used for cash withdrawals at Sydbank as well as at Danish and foreign banks that accept MasterCard. The maximum amount withdrawable appears from the Tariff of Charges, see also 2.6. Local restrictions may mean that a minimum fee is charged several times.

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Please note that it is customary outside Denmark to show ID in the form of a passport when withdrawing cash.

2.2 Purchases

You can use your Sydbank MasterCard to pay for goods and services at Danish and foreign merchants that accept MasterCard. The MasterCard logo will be displayed at a merchant or on a merchant's website when the merchant accepts MasterCard. Your card can also be used to make purchases on the internet. In addition you can use the card to make purchases by mail and telephone order as well as in connection with self-service machines. If a merchant owes you money, the merchant can credit the amount to your account via your card.

You may not use the card for illegal purposes, including the purchase of goods and services that are illegal according to local legislation. Individual merchants may have certain restrictions on use. Sydbank and Nets Corporate assume no responsibility if a merchant refuses to accept MasterCard as a means of payment.

2.3 Information on use of MasterCard abroad

Information on the use of MasterCard in various countries is available at Sydbank and at mastercard.dk.

2.4 Calculation and statements of transactions

Every time the card is used, the amount is registered on your card account. The accumulated amounts as well as any interest and fees are calculated once a month. A statement of transactions is forwarded to the account holder each month. When payments or withdrawals are made in foreign currency, the amount will be translated into Danish kroner, see the Tariff of Charges.

2.5 Amounts debited to your account

As a rule purchases and withdrawals will be debited to your account on the same day that a purchase or withdrawal is made. The time of debiting will however depend on when Sydbank receives the transaction. The amount is reserved in your account as soon as the Bank receives notice of the transaction. This means that the amount reserved is no longer at your disposal. The amount is debited to your account as soon as the Bank receives the payment demand from the merchant. If you withdraw cash at Sydbank's ATMs and at certain other banks' ATMs in Denmark, the amount will be debited to your account immediately. You may withdraw cash or make purchases only up to the account balance unless you have made other arrangements with the Bank. When payments or withdrawals are made in foreign currency, the amount will be translated into Danish kroner, see the Tariff of Charges.

2.6 Spending limits

Sydbank MasterCards have an overall limit for purchases and withdrawals applying to any 30-day period, including limits on the maximum amount withdrawable from banks and ATMs per day. The limits appear from the Bank's Tariff of Charges. In addition individual merchants may set limits on card use. Moreover individual banks may have imposed limits on how much you can withdraw. A fee may be charged every time you withdraw cash, regardless of the amount.

2.7 Games and lotteries

When you use your Sydbank MasterCard at merchants that predominantly offer gambling and betting services, for instance casinos, lottery ticket sellers and race tracks, a spending limit per day may apply. The spending limit appears from the Tariff of Charges.

2.8 SMS service

If you have disclosed your mobile phone number to Sydbank, you will receive an SMS from the Bank informing you of transactions made with your MasterCard at foreign webshops, merchants and ATMs. This will enable you to quickly find out if your card or your card information is misused abroad.

3. Safekeeping of card and PIN

3.1 Card

The card is personal and may only be used by you. As soon as you receive the card, you must sign the signature strip on the back of the card. You may not hand over or entrust the card to anyone else.

3.2 Authority

The card and PIN may only be used by you.

If you would like someone else to be able to make withdrawals from your account by card, this person must have his own card and his own PIN. The use of the card by the additional cardholder is subject to the same terms and conditions as those applying to you. If you would like to cancel the additional card, Sydbank must be notified in writing and the card must be returned to the Bank.

3.3 PIN

Unless you have chosen to use the same PIN for several cards, you will automatically receive a PIN for your card. When you receive the PIN, it is important to check whether anyone else may have had access to the PIN. If this is the case you must contact your Sydbank branch immediately.

You should memorise your PIN. You must not keep your PIN together with the card or write it on the card. You must not disclose your PIN to anyone else or otherwise allow anyone to obtain knowledge of the PIN. You may at a later date choose to have the same PIN for all cards issued by Sydbank – private cards as well as business cards. If you are unable to memorise your PIN or if you wish to save it, you must keep it safe. If you need to write down your PIN, you should use a PIN memoriser that is available at sydbank.dk or at your Sydbank branch.

4. MasterCard SecureCode

MasterCard SecureCode provides an extra layer of security against the unauthorised use of card information when making transactions on the internet. Security in connection with online shopping involves – in addition to the card – a single-use code that you will receive by SMS from Nets in connection with the payment. The single-use code is only used in connection with online purchases from merchants offering MasterCard SecureCode. If you have not registered for MasterCard SecureCode, you cannot shop at the merchant in question.

4.1 Registration

Before or at the latest in connection with your first purchase from a MasterCard SecureCode merchant, you must register your card for MasterCard SecureCode.

You can register via sydbank.dk or in connection with your first MasterCard SecureCode purchase. You must use your NemID to register. You must also provide the mobile phone number on which you wish to receive single-use codes.

4.2 Change

If you wish to change/deregister your mobile phone number you can do so via sydbank.dk or in connection with a MasterCard SecureCode purchase. You must use your NemID to change/deregister your mobile number.

4.3 Specific conditions concerning the card and the registered mobile phone

Since your mobile phone will constitute part of the security of shopping online at merchants offering MasterCard SecureCode, you must ensure that unauthorised persons do not have or cannot gain unimpeded access to your card and your mobile phone. Therefore you must change/deregister your mobile phone number with MasterCard SecureCode as soon as possible if you lose the mobile phone on which you receive single-use codes. If you also lose your card this must also be blocked, see 9.

5. Use of card

Before approving a payment or withdrawal, you must always ensure that the amount shown on the sales slip or terminal etc is correct. Payments that you have approved cannot be revoked. See however 7 and 8 on reversal of payments.

The card can be used in the following ways:

- with the chip or magnetic stripe as well as the PIN
- with the chip or magnetic stripe as well as your signature
- with the card number, expiry date as well as the security code (online transactions etc)
- with the chip or magnetic stripe at self-service machines where the PIN is not entered
- with the contactless functionality.

With PIN

When entering your PIN, you must ensure that you are not being overlooked by anyone.

With signature

You must never sign a sales slip:

- if the amount has been left out, or
- if the amount is incorrect.

If you become aware that more than one print of the card is made, you should make sure that any unused prints are destroyed. When you use your Sydbank MasterCard for instance to hire a car or check into a hotel, you will usually be asked to sign a slip allowing the car rental company or hotel to debit additional amounts to your account. You should be aware that this allows the car rental company or the hotel to subsequently debit amounts to your account, see 7.1.

Internet transactions etc

When using the card for online purchases, you must state your card number, the card's expiry date and security code. If the merchant is a MasterCard SecureCode merchant, you will also need to enter the single-use code you will receive by SMS from Nets in connection with the purchase. When using the card for purchases by mail or telephone order, you must state your card number, the card's expiry date and security code and possibly your name and address. In connection with mail order purchases you are also required to sign the order form. You must never disclose your PIN in connection with internet purchases or purchases by mail or telephone order.

Self-service machines without PIN

At some self-service machines you can use your card without entering your PIN or providing your signature. In these cases you approve the transaction when you insert your card or when you subsequently press "Godkend" (approve).

Contactless payment

When you use a contactless card, payment can be made without direct physical contact with the payment terminal, and for payments up to currently DKK 200 without entering your PIN or providing your signature. Payments above the current limit can also be made without direct physical contact with the payment terminal but only if you also enter your PIN.

For security reasons you will be asked from time to time to use the chip on the card and to enter your PIN – regardless of the size of the payment.

Contactless payments may be made at contactless-enabled payment terminals. It is up to you whether you wish to use the contactless functionality or whether you wish to use the card's chip/magnetic stripe and PIN (signature).

Sydbank may adjust the maximum amount for contactless payment without use of the PIN without giving notice of the adjustment unless the amount is increased or reduced by more than 50% within a calendar year. The current maximum amount can be seen in the Tariff of Charges at sydbank.dk.

5.1 Receipts

When making purchases or withdrawals, you should always ensure that you obtain a receipt. The receipt must indicate the date, amount and part of your card number. You must also ensure that it matches the amount withdrawn or the purchase made and that the date is correct. You should save the receipt until you have received your statement of transactions and checked that the correct amount has been debited to your account, see 6.

Some self-service machines do not issue a receipt when a payment is made. If you have made online purchases, you should make a screen print showing the amount payable. This print can be used to check your statement of transactions.

If you allow a merchant to charge an additional amount to your card, for instance a tip, you should ensure that you obtain a receipt for the full amount.

5.2 Subscriptions

When using your card number to pay for ongoing services, for instance a subscription, you must make sure that you comply with the merchant's terms and conditions if you decide to cancel the

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subscription. If you change your card or your card number, you must remember to inform the merchant of your new card number.

5.3 Statements of transactions

When transactions have been made on the card account, you will receive a statement of transactions at least once a month. You are also able to monitor your transactions via NetBank.

6. Checking statement entries

You are under an obligation to check the entries on your statement of transactions regularly. If you spot transactions that do not match your receipts or that you believe to be unauthorised, you must contact the Bank as soon as possible. Please note the time limits in 7 and 8.

When checking the entries on your statement of transactions, you must be aware that when you use your card for online purchases or for purchases by mail or telephone order, the merchant may not, as a rule, debit the amount until the goods are sent. However, if you purchase eg airline tickets or concert tickets, the merchant will debit the amount when you place your order.

7. Reversal of payments that you have approved

7.1 If you did not know the final amount before approving the transaction

If you did not know the final amount when you approved the payment and the amount subsequently debited to your account is significantly larger than could reasonably be expected, you may be entitled to a reversal of the payment. This may occur for instance in connection with hiring a car or checking out of a hotel where you have signed a slip allowing the merchant to subsequently charge you for the cost of eg petrol or items consumed from the mini bar. You must contact Sydbank no later than eight weeks after the amount has been debited to your account if you believe that you are entitled to a chargeback where you have not approved the final amount. However you are not entitled to a chargeback if the merchant has notified you of the amount charged at least four weeks before the payment is due.

7.2 Online purchases and purchases by mail and telephone order

If you have used your card to purchase goods or services:

- on the internet, or
 - by mail or telephone order, or
 - in other situations where the card is not read but where card information (card number etc) is provided to implement the transaction
 - at self-service machines without entering your PIN
- you may be entitled to a chargeback if:
- the merchant has charged an amount larger than agreed, or
 - you have not received the article/service ordered, or
 - you have exercised an agreed or statutory right of cancellation before the article/service was delivered.

You should first attempt to resolve the problem with the merchant before you contact your Sydbank branch, and you must be able to substantiate that you have contacted or attempted to contact the merchant. It is a condition that you contact the Bank as soon as possible after becoming aware of any unauthorised transactions. To the extent possible you must submit your complaint no later than 14 days after becoming aware of your possible claim. When assessing whether you have made the complaint in due time, the Bank will take into account your obligation to check your account entries regularly, see 6.

Sydbank will subsequently examine your complaint. While the complaint is being examined, the disputed amount will normally be credited to your account. If your complaint proves to be unjustified, the amount will be debited to your account.

If your complaint proves to be unjustified, the Bank may charge interest from the time when the amount was credited to your account and until it is debited as well as a fee for obtaining a copy of the sales slip, see the Tariff of Charges.

7.3 Complaint regarding a MasterCard transaction

If you have made a transaction using your Sydbank MasterCard, see 2.2, there are further instances where the reversal of a payment is possible. Further information is available at www.nets.eu/dk or by contacting your Sydbank branch.

8. Reversal of payments that you have not approved

If you believe that your card has been used for one or more transactions that you have not approved, contributed to or made, you must contact Sydbank as soon as possible after becoming aware of the unauthorised transaction(s). When assessing whether you have made the complaint in due time, the Bank will take into account your obligation to check your account entries regularly, see 6. Under all circumstances you must contact the Bank as soon as possible and no later than 13 months after the amount has been debited to your account.

Sydbank will subsequently examine your complaint. While the complaint is being examined, the disputed amount will normally be credited to your account. If the complaint proves to be unjustified, the amount will be debited to your account.

If the examination reveals that an unauthorised person has used your card, the Bank may hold you responsible, see 10.

If your complaint proves to be unjustified, the Bank may charge interest from the time when the amount was credited to your account and until it is debited as well as a fee for obtaining a copy of the sales slip, see the Tariff of Charges.

8.1 Errors and defects

Sydbank assumes no responsibility for errors and defects etc of services provided by the merchant. Any complaints concerning errors and defects of services provided must be addressed to the merchant in question.

8.2 Revocation

Sydbank MasterCard transactions cannot be revoked (countermanded).

9. Your obligation to block your card

You must contact Sydbank as soon as possible in order to block your card if:

- you lose your card, or
- someone obtains knowledge of your PIN, or
- you discover that the card has been misused, or
- you suspect that the card has been copied, or
- you suspect that the card may be misused in some other manner.

Outside banking hours you must block your card by calling +45 44 232 232, which provides a 24-hour service. You must state your name, address and possibly your card number or CPR number to have the card blocked immediately. You can also contact Nets by fax +45 44 68 11 36. When Sydbank or Nets has blocked the card, you will receive written notification stating the reason for and the time of the blocking. If you find the card again, you must contact the Bank to agree on what action to take.

10. Your liability in connection with card misuse

10.1

If an unauthorised person has used your card, the Bank will cover the loss unless the loss is comprised by 10.2-10.6 below. Sydbank must prove that the loss is covered by 10.1 to 10.6.

10.2

If an unauthorised person has used your card and PIN, you are liable for losses of up to DKK 1,100. The total amount payable by you is DKK 1,100 if several of your cards with the same PIN, private cards as well as business cards, are misused in connection with the same event, provided however that all cards are blocked simultaneously.

10.3

You are liable for losses of up to DKK 8,000 if an unauthorised person has used your card and the PIN has been used, and:

- you have failed to notify the Bank as soon as possible after having learned that the card was missing or that the PIN has come to the knowledge of the unauthorised person, or
- you have disclosed the PIN to the person responsible for its unauthorised use and you did not realise or should have realised that there was a risk of misuse, or
- the unauthorised use has been made possible as a result of your gross negligence.

10.4

You are liable for losses of up to DKK 8,000 if an unauthorised person has used your card where the card has been read physically or electronically and the unauthorised person has used a forged signature, and:

- you or anyone to whom you have entrusted the card has failed to notify the issuer as soon as possible after having learned that the card was missing, or
- you or anyone to whom you have entrusted the card has made unauthorised use possible as a result of gross negligence.

Your total liability cannot exceed DKK 8,000 even if you are liable under both 10.3 and 10.4. However the total amount payable by you is DKK 8,000 if several of your cards with the same PIN, private cards as well as business cards, are misused in connection with the same event, provided however that all cards with the same PIN are blocked simultaneously.

10.5

You are liable for the loss in full if the PIN has been used in connection with the misuse under the following conditions:

- You have disclosed the PIN to the person responsible for its unauthorised use and you realised or should have realised that there was a risk of misuse.

10.6

You are moreover liable for the loss in full if you have acted fraudulently or intentionally failed to fulfil your obligations in accordance with the Terms and Conditions, including to keep the card and the mobile phone to MasterCard SecureCode safe, see 4, to protect the PIN, see 5, or to block the card, see 9.

10.7

If you have several cards with the same PIN, private cards as well as business cards, the unlimited liability under 10.5 and 10.6 applies to each card that has been misused.

10.8

You are not liable for losses incurred after the Bank has been informed that the card must be blocked. You are moreover not liable for losses if you have been unable to block your card due to circumstances at the Bank.

11. Sydbank's rights and liability

11.1 Sydbank's right to block the card

The Bank is entitled to block the use of a Sydbank MasterCard if:

- the clearing account relating to the card account has been closed, or
- the Terms and Conditions are violated, including if the clearing account relating to the card account is overdrawn, or
- the amount due on the statement of transactions is not settled on time, or
- the card has been misused or is presumed to have been misused by a third party.

If your clearing account is overdrawn, you will receive a written reminder before the card is blocked. Immediate blocking may however be necessary if the account is severely and/or repeatedly overdrawn. Moreover the Bank may demand that all cards relating to the account are returned.

11.2 Blocking

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When the card has been blocked, the Bank will notify you of the reason for and the time of the blocking.

The travel insurance and other additional benefits provided with your card will cease 90 days after your card is blocked unless before such time the card is reactivated or a new MasterCard under the agreement is issued. However the travel insurance and other additional benefits may be cancelled sooner if the agreement has been terminated by you, the account holder or Sydbank before such time or your MasterCard expires before such time.

11.3 Card replacement

The Bank is entitled to replace your card at any time.

11.4 Industrial disputes

If the Bank and/or the Bank's data centres become involved in an industrial dispute, you will not be able to use your card in Denmark. You will be notified as soon as possible at the beginning and end of such a dispute through announcements in the daily newspapers or otherwise.

If one or more of Sydbank's data centres and/or one or more of Sydbank's international business partners become involved in an industrial dispute, you should not expect to be able to use your card outside Denmark. If an industrial dispute relates solely to a dispute outside Denmark, you will still be able to use your card in Denmark.

11.5 Errors and defects

Sydbank assumes no responsibility for errors and defects etc of services provided by the merchant. Any complaints concerning errors and defects of services provided must be addressed to the merchant.

12. Expiry

The card can be used up to and including the date of expiry stated on the card after which the card will no longer be valid. Before the card expires, you will receive a new card or be notified that the new card is available at your Sydbank branch. If a new card is not issued, the travel insurance and other additional benefits will cease on the expiry date stated on the card.

13. Termination

Sydbank may terminate the agreement subject to two months' notice. In case of termination you will receive a proportionate refund of any fees paid in advance for the use of the card. You may terminate the agreement with Sydbank subject to one month's notice. If you terminate the agreement within a period of six months, the Bank may charge a fee for terminating the agreement, see the Tariff of Charges. If the agreement is terminated by you or Sydbank, you must return the card to the Bank.

If the private card is cancelled, any family cards must also be returned to Sydbank. If you return the card by post, you must cut it in half before sending it. If the clearing account is closed, future payments must take place via a different account or all cards issued to the card account must be returned. Any insurance provided with a private card will lapse at the same time as the cancellation of the private card. Additional cards issued in connection with your

Sydbank MasterCard are cancelled together with the cancellation of the private card and upon expiry of the additional card.

14. Issue of Sydbank MasterCards

Cards are issued subject to individual assessment, see 15. Cards may only be issued to persons who are 18 years of age or older and who are not under guardianship. A card is usually issued for three years at a time. The expiry date is embossed on the card. The card will be forwarded by ordinary post to the address registered by Sydbank. If a cardholder resides outside Denmark, the Nordic countries, Europe, Switzerland or Lichtenstein, the card will be forwarded by courier for security reasons at the account holder's expense. It will usually take up to five business days from when the card is ordered until you receive the card. If you have ordered a personalised card, the delivery time will however be up to 10 business days. A rush order will be delivered two business days after the order is placed if ordered before 1pm. In other cases the delivery time is three business days.

15. Assessment of card applicants

A Sydbank MasterCard is issued subject to individual credit evaluation. In order to do so, Sydbank may ask you for information, for instance annual statements, pay slips or accounts, and may obtain information from credit rating agencies and warning lists. Sydbank is entitled to evaluate the customer relationship on an ongoing basis. If the terms and conditions of the customer relationship with Sydbank are otherwise breached, see also 26, Sydbank will terminate the agreement without notice and block all cards issued in connection with the card account. The account holder will receive notification of the blocking of a Sydbank MasterCard prior to the blocking except in the case of a material breach, see 11.1.

16. Opening a card account

Sydbank will open a card account when a Sydbank MasterCard is issued. Every time the card is used, the amount is registered on the card account. Accumulated amounts/spending as well as any interest and fees are calculated once a month. Payment is subject to the terms and conditions of the MasterCard agreement concluded.

17. Terms and conditions of Sydbank MasterCards – possession and use

17.1 Spending limit

Sydbank determines the spending limit subject to individual credit evaluation, see 15. The agreed spending limit will appear from the monthly statement of transactions. The spending limit is the maximum amount available to you on your card account.

A cardholder authorised to conduct transactions on the card account may suspend/reactivate spending on a Sydbank MasterCard issued to the same card account via Sydbank NetBank.

18. Changes in the Terms and Conditions

The Terms and Conditions and the Tariff of Charges may be changed subject to two months' notice if such change is to your disadvantage. Any changes that are to your advantage may be made without notice. You will be notified of any changes by letter or electronically. You are obliged to inform Sydbank of any changes in your postal or email address and you are responsible for not receiving notification of changes if you have failed to inform Sydbank of any change in your postal or email address. You will be bound by any such changes unless you notify Sydbank before they become effective that you do not wish to be bound by the new terms and conditions.

If you notify Sydbank to this effect, the agreement will be deemed to be terminated on the date when the new terms and conditions enter into force. If you have paid the annual card fee in advance, you will receive a proportionate refund.

19. New copy of the Terms and Conditions

If for some reason you need the Terms and Conditions, you can find them at sydbank.dk or you can contact your Sydbank branch.

20. Complaints

If you have a complaint, you may contact Sydbank. If you do not obtain an acceptable resolution, you may contact the Danish Complaint Board of Banking Services or the Consumer Ombudsman. If you wish to file a complaint regarding the blocking of your card, you may contact Sydbank. If you do not obtain an acceptable resolution with Sydbank, you may file a complaint with the Danish Data Protection Agency.

21. Fees

21.1 Sydbank's fees

An annual card fee may be charged and is payable in advance. The fee is debited to your account, see the Bank's Tariff of Charges. Annual card fees, card use fees, any account fees, any bank statement fees, any card replacement fees and copy of sales slip fees etc appear from the Tariff of Charges.

21.2 Card use fees

Banks and merchants may charge a fee when the card is used. Danish merchants that charge a fee in connection with card use must inform you of this fee prior to payment.

21.3 Interest on Sydbank MasterCard

The card account is interest free if the balance is settled in full every month on the maturity date and the payment is made on time. If it has been agreed that part of the card account balance is paid, reference is made to page 2 of the application form.

21.4 Fees and interest in the event of late payment

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Sydbank is entitled to charge a fee if the card account balance exceeds the agreed spending limit, see the Tariff of Charges. In the event of non-payment into the card account on the maturity date, including rejection of the payment or withdrawal of approval for payment via BetalingsService (direct debit), Sydbank is entitled to charge interest as from the maturity date and until Sydbank receives payment. The calculation of interest is based on the rate fixed by Sydbank at any time.

In the event of late payment Sydbank will send a letter requesting payment, a reminder and advice of collection to the account holder. Sydbank is entitled to charge fees for such reminders, see the Tariff of Charges, and any collection costs. Payments made will initially go towards covering interest and fees.

21.5 Refund of fees

If your Sydbank MasterCard is terminated in the middle of a fee period owing to important changes in the terms and conditions of use of Sydbank MasterCard to your disadvantage or owing to termination of the agreement by you or Sydbank, you will receive a proportionate refund of the fee paid.

If you terminate the account relationship after the card fee has been paid, the card fee will be refunded provided your notice of termination is received no later than 14 days after the expiry of the existing card and the new card has not been used, however always less any costs incurred by Sydbank in connection with the termination. If Sydbank's termination is due to your breach of agreement, the fee paid will not be refunded by Sydbank.

21.6 Sydbank's right of refund of expenses paid to a third party and costs incurred by Sydbank owing to an unforeseen development in the customer relationship

In addition to any balance due to Sydbank, interest and other credit charges, Sydbank is entitled to demand payment of the following costs by you:

- Sydbank's expenses in the event of a breach of the terms and conditions of the account relationship, including fees for sending reminders, court fees, legal assistance fees etc
- Sydbank's overlimit fee if the spending limit of the card account is exceeded
- Sydbank's costs related to replying to statutory enquiries by public authorities, including fees for producing invoices and statements and for making photocopies.

22. Changes in interest rates

If it has been agreed that part of the card account balance is paid, the interest rate is variable and may be changed by the Bank at any time without notice. Moreover reference is made to Sydbank's Terms and Conditions – Retail Clients.

23. Conversion rates when using the card abroad

Purchases and withdrawals made abroad are converted into Danish kroner, see the Tariff of Charges, and are always debited in Danish kroner.

Conversions are based on the methods described in the Tariff of Charges, see under "Reference rate". Any changes in the reference rate stated in the Tariff of Charges will become effective without notice. The exchange rate may have changed between the time you used your card and the time your account is debited. Moreover some countries, mainly outside Europe, have several official exchange rates depending on where the rate is obtained.

23.1 Currency conversion by merchants (DCC – Dynamic Currency Conversion)

If you use your card abroad, a merchant may conduct a currency conversion before payment is made. Before you give your approval, the merchant must inform you of the fees charged and the exchange rate used in connection with the conversion. You should be aware that the rate used by the merchant may differ from the Bank's exchange rate and that the Bank has no influence on the conversion rate used by the merchant.

24. Use, storage and disclosure of information

When the card is used, information such as the card number, amount, date of card use as well as place of use is registered. This information is passed on by the merchant to Sydbank. The information is stored by the merchant, the merchant's bank/Nets and Sydbank. The information will be used in the Bank's bookkeeping, in bank statements and in relation to any subsequent error correction. In other respects information will be passed on only where required by legislation or in order to prevent any unauthorised use of the card. The information will be stored for the current year plus five years. In connection with registration for MasterCard SecureCode, your mobile number will be stored by Nets in order to send single-use codes.

25. Registration of blocked cards

When Sydbank or Nets has blocked a card, see 9 and 11.1, the card will be blocked for use in the authorisation systems of Nets and MasterCard/Europay to the extent that Sydbank finds it necessary in order to prevent unauthorised use. The card will also be blocked if Sydbank has reasonable grounds for suspecting unauthorised use.

26. Breach

Regardless of any agreed term of notice, the balance on the card account falls due for immediate payment if:

- you do not inform Sydbank of your financial circumstances, see 15
- you apply for restructuring, go into bankruptcy or other insolvent administration proceedings
- you start negotiations for a composition or debt restructuring
- you are subjected to the levy of execution or attachment

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- you take up permanent residence outside Denmark without arranging for continued payment of the balance on the card account prior to leaving Denmark
- you die
- your Sydbank MasterCard is blocked as a result of violation of the Terms and Conditions
- you otherwise terminate your customer relationship with Sydbank
- your customer relationship with Sydbank is otherwise terminated/cancelled.

27. Special terms and conditions – family cards

If one or several family cards have been issued in relation to the card account, see 3.2, each cardholder of a family card is authorised to use the card account with his Sydbank MasterCard. As an account holder you are liable as guarantor assuming primary liability for all spending and related costs on the card account, regardless of whether the payments/withdrawals have been made with a family card or your own card. At the same time a cardholder of a family card is personally liable for his use of the card.

The private card is a precondition for having a family card issued. If you no longer wish for a cardholder of a family card to be able to use your card account, you must notify Sydbank immediately after which the card will be blocked. In addition the card must be cut in half immediately and returned to Sydbank. The authority ceases upon the death of the account holder.

28. Special terms and conditions – double cards

Double cards are issued as private cards in connection with a business card. The cardholder of a double card is covered by the travel insurance provided with the business card.

29. Sydbank MasterCard benefits

Sydbank offers Sydbank MasterCard cardholders special benefits that Sydbank negotiates with its suppliers, including insurance packages of varying scope and coverage depending on the type of Sydbank MasterCard. These benefits may vary over time and may be limited to certain periods. The Insurance Terms and Conditions are available at sydbank.dk or at Sydbank.

30. Glossary

Private card

A Sydbank MasterCard that is used to pay for a cardholder's personal expenses. In connection with a private card an agreement may be made whereby part of the card account balance is paid. You can always pay the full balance to avoid interest charges. A private card is referred to as a double card when the cardholder also holds a business card. The double card includes the benefits mentioned in 28.

Family card

An additional private Sydbank MasterCard which a cardholder of a private card may have issued to his spouse/cohabiting partner or to children living at home above the age of 18. There is no separate card account for a family card. The cardholder of a family card is authorised to use the card account with his Sydbank MasterCard. The accumulated spending on the family card will be charged to the card account opened in connection with the private card that is a precondition for having a family card issued. The physical family card is identical to the private card.

Merchant

Any shop, hotel, restaurant or other place where you may use your Sydbank MasterCard. Look for the MasterCard logo.

Card account

The account where transactions in connection with the use of your Sydbank MasterCard accumulate. A card account is opened in connection with each Sydbank MasterCard, however not a family card. Business cards have the same card account unless otherwise agreed. In Sydbank NetBank and in Online Banking your card account is called an agreement number.

Clearing account

The account from which the accumulated spending on the card account is paid.

Account holder

The person for whom the card account has been opened.

Cardholder

The person to whom a Sydbank MasterCard has been issued.

Spending limit

The maximum amount that can be debited to the card account.

Distance selling

Payment transactions not involving reading of the card combined with disclosure of the PIN or the cardholder's signature, eg:

- transactions based on disclosure of the card number, eg via the internet (possibly combined with the security procedure MasterCard SecureCode) or telephone orders
- transactions based on disclosure of the card number, eg via mail orders where the cardholder has provided his signature
- transactions based on reading of the card but where the cardholder does not enter his PIN or provide his signature, eg self-service machines at bridges.

MasterCard SecureCode

MasterCard SecureCode provides an extra layer of security against the unauthorised use of card information when making transactions on the internet.

Single-use code

A code you receive by SMS on the registered mobile phone. You will need the code when making future purchases from a MasterCard SecureCode merchant.

Receipt

Information about a payment provided on paper or electronically.

Translation: Regler for Sydbank Mastercard Private

NemID

NemID is a digital signature. A technical distinction is made between Bank NemID and OCES NemID but both types may be used to register for MasterCard SecureCode.

Sydbank MasterCard

A cash and payment card that can be used in Denmark and abroad.

Denmark

Denmark, Greenland and the Faroe Islands.

Abroad

All parts of the world, except Denmark, Greenland and the Faroe Islands.

Calculation date

The date on which spending on the card account is calculated and the account holder is notified of the due balance. The calculation date is 14 days prior to the first day of a month, however always a banking day.

Maturity date

The final date for payment of the balance due which has been calculated at the end of an accumulation period. The earliest maturity date is the first banking day of the month following the calculation date.

Banking day

All days except Saturdays, Sundays and public holidays, Friday following Ascension Day, 5 June, 24 and 31 December.

Accumulation period

The period between two calculation dates during which spending etc is accumulated on the card account.

Nets

Nets and Nets Corporate manage eg the Dankort and Visa/Dankort systems on behalf of banks and are their business partners as regards MasterCard.

Nets Corporate

The acquirer for MasterCard.

MasterCard International

The payment card association with which Sydbank cooperates as regards MasterCard.

PIN


The personal, secret code of a Sydbank MasterCard.

Tariff of Charges

The interest rates, fees etc in force from time to time on a Sydbank MasterCard. The Tariff of Charges is available at sydbank.dk and at the Bank.

Contactless payment

Your card has an embedded antenna connected to the card chip. It is therefore possible to make a payment without direct contact between the card and the payment terminal if the payment terminal also has the contactless functionality. You can hold the card at a distance of 0-3cm to the contactless symbol on the payment

terminal. Cards and payment terminals with contactless functionality carry the  symbol on the front.

Guarantee Fund for Depositors and Investors

The Bank is subject to the provisions of the Danish Guarantee Fund for Depositors and Investors Act.

Right of cancellation – retail clients

Section 18 of the Danish Act on Certain Consumer Contracts contains provisions on the right of cancellation in relation to distance selling of financial services. The provisions on the right of cancellation are described below and apply to retail clients only.

Right of cancellation

You are entitled to cancel an agreement with Sydbank within 14 days. The cancellation period runs from the date you entered the agreement, eg signed the agreement or placed your order. Under the Danish Act on Certain Consumer Contracts you are entitled to receive information, including information concerning your right of cancellation and the service you have ordered. The cancellation period does not start to run until you have received this information in writing, eg by letter or by email. If the last day of a cancellation period falls on a Saturday, Sunday, public holiday, Friday following Ascension Day, 5 June, 24 or 31 December, the cancellation period will expire on the following business day.

Notification of cancellation

Before the expiry of the cancellation period you must notify the Bank by phone or in writing if you wish to cancel the agreement. The notification can be made to your Sydbank branch. If you wish to secure documentation that you have exercised your right of cancellation in time, you may send a registered letter and keep the receipt.

Payment

If you exercise your right of cancellation, you must return any services you have received from Sydbank. Sydbank is obliged to return the amount you have paid for the service, however excluding ordinary handling charges, commitment fees as well as third party fees. Moreover you must pay for that part of the service which has already been performed.

Lapse of right of cancellation

Your right of cancellation will lapse before expiry of the cancellation period if the agreement with your express consent has been performed completely by Sydbank and you.

Useful advice – Sydbank MasterCard

Most Danes have one or more payment cards. Even though payment cards are one of the safest means of payment, they are occasionally misused. If you follow the advice below, you will help to make them even safer.

Before use

Translation: Regler for Sydbank Mastercard Private

Consider your Sydbank MasterCard as cash. Keep it safe at home as well as away from home. For instance, do not leave it for others to see. Memorise your PIN. Use a PIN memoriser if you are not sure whether you will always be able to remember your PIN. PIN memorisers are available at www.dankort.dk or at Sydbank. Never disclose your PIN to anyone else – it is personal and confidential and no one else must know your PIN. Do not use your PIN as a password in other contexts, eg for your PC or NetBank.

During use

Protect your PIN when entering it. Make sure that you are not overlooked by anyone. Never sign a receipt before the total amount has been filled in. Remember your receipt and save it for when you check your statement.

After use

Check your receipts against your statement of transactions or card account via Sydbank NetBank. Check regularly that you have not lost your card. Take immediate action if your card is missing or if you suspect that it has been misused or that someone knows your PIN. Contact Sydbank Card Service as soon as possible.

When using your Sydbank MasterCard abroad

– you may only use your PIN at ATMs, payment machines and merchants where the MasterCard logo is displayed.

Remember your passport!

Foreign banks will often ask to see your passport if you wish to make cash withdrawals over the counter.

If your Sydbank MasterCard is lost or stolen

– or if you suspect that someone knows your PIN or that someone is using your card/card number without authorisation, contact your Sydbank branch immediately or:
tel +45 44 232 232
fax +45 44 68 11 36.

You must state your name and address, your card number or CPR number and that your bank is Sydbank. Your card will be blocked immediately and cannot be used.

Read more on the internet

Further information on payment cards and useful advice is available at the following websites:

www.crimprev.dk
www.dankort.dk
www.pbs.dk

Useful advice – internet transactions

Transactions involving Sydbank MasterCards can be made as safely on the internet as in an ordinary shop. If you wish to use your Sydbank MasterCard to shop online, you must enter your card number, the card's expiry date and sometimes the card's three-digit security code. MasterCard SecureCode offers you an extra layer of security against unauthorised use of card information when shopping online.

General advice – internet transactions

Read the conditions of sale

If you wish to make a purchase, you should read the conditions of sale carefully. You must ensure that this single transaction does not involve a subscription or entail several payments unless this is your intention.

Save the documentation

When you have ordered an article, you should save the documentation from the purchase either as a hard copy or by making a screen print of the details of the purchase. Also remember to save the web address of the shop and the page where you can cancel the purchase/subscription if necessary. The internet shop is obliged to send a receipt for the purchase, eg via email. You should also save this receipt.

Check the entries on your card account/statement of transactions

You must check your statements of transactions regularly. If there are entries that you do not recognise, you should contact Sydbank immediately.

Specific advice – internet transactions involving Sydbank MasterCard

Protect your card number

Never disclose your card number unless you are in an actual purchase situation where you wish to pay for something. In other situations you should never, even though you are asked to, enter your card number. Not as an ID, as part of any "membership information", nor in order to proceed to the following page.

Protection of data in Denmark

All Danish internet shops protect your payment information using SSL encryption. You can easily check whether the connection between your computer and the internet shop is secure. If the connection is secure there will be a padlock in the lower right-hand corner of your internet browser. Do not enter your card number etc before the connection is secure.

Protection of data abroad

You can make purchases from foreign internet shops using your Sydbank MasterCard. Some foreign internet shops do not yet use SSL encryption to protect payment information. You can easily check whether the connection between your computer and the foreign internet shop is secure. If the connection is secure there will be a padlock in the lower right-hand corner of your internet browser. Do not enter your card number etc before the connection is secure.

Subscriptions with internet shops

When you take out a subscription, you allow the internet shop to transfer amounts from your Sydbank MasterCard without any action on your part. Therefore you should study the payment conditions of the subscription very carefully before disclosing your card number etc.

New Sydbank MasterCard

When your card is renewed, the card will have a new expiry date. If you have taken out a subscription, you must remember to inform the relevant internet shop about the new date of expiry so that the subscription can continue.

Read more on the internet

Further information on online transactions is available at the following websites:

- www.forbrugersikkerhed.dk
- www.betaling.dk
- www.net-tjek.dk

Tariff of Charges Sydbank MasterCard

Annual card fee¹⁾

MasterCard Private

Classic excl insurance	DKK 0
Gold Basis	DKK 595
Gold	DKK 795
Gold Plus	DKK 1,195
Platinum	DKK 1,895
Family card ²⁾	DKK 195
Double card ²⁾	DKK 195

(Discounts possible via Sydbank Favorit)

Sydbank MasterCard use ^{3) +4)}

Type of card	Classic	Gold Basis	Gold	Gold Plus	Platinum
Cash withdrawals per day	DKK 5,000	DKK 5,000	DKK 5,000	DKK 7,000	DKK 10,000
Cash withdrawals in any 30-day period	DKK 15,000	DKK 15,000	DKK 15,000	DKK 20,000	DKK 30,000
Spending at merchants incl cash withdrawals per day and in any 30-day period – or agreed spending limit	DKK 30,000	DKK 30,000	DKK 30,000	DKK 40,000	DKK 40,000

Contactless payments via Sydbank MasterCard

For contactless payments via Sydbank MasterCard (all card types), the spending limit for purchases at merchants without using the PIN is DKK 200 per purchase.

Withdrawal fees

In Denmark

At Sydbank's ATMs	1%, min DKK 25
At other banks	2%, min DKK 50
As a payment card ⁵⁾	The merchant will inform you of the fee.

Abroad ^{3) +5)}

Cash withdrawals	2%, min DKK 50
As a payment card	The merchant will inform you of the fee.

Other fees

Rush order DKK 250

Replacement card, if damaged

(MasterCard and the additional cards Priority Traveller and Priority Pass) DKK 100

Lounge access for Platinum cardholders

The first 10 visits per year are free. Fee per subsequent visit DKK 150

Lounge access for Platinum cardholder companion, per visit DKK 150

Copy of statement of transactions DKK 185

Recovery of sales slip

If sales slip is in accordance with invoiced amount DKK 185

In other instances DKK 0



Translation: Regler for Sydbank Mastercard Private

New spending limit	DKK 100
Suspension/reactivation of spending via Online Banking or Sydbank NetBank	DKK 0
Notification via Betalingsservice	DKK 0
Courier fee per delivery abroad outside the Nordic countries, the EU, Switzerland and Liechtenstein	DKK 350
Reorder of PIN	
Per PIN	DKK 50

Reference rate

When Sydbank MasterCard are used abroad, foreign currency will be converted to Danish kroner (DKK) at the exchange rate fixed by MasterCard at any time published at www.nets.eu/valutakurser for the individual currency as well as an additional charge as stated below:

1. European currencies published at www.nets.eu/valutakurser (exchange rate on the banking day before the transaction is cleared at Nets) plus 1.5%.
2. Other currencies published at www.nets.eu/valutakurser (exchange rate on the banking day before the transaction is cleared at Nets) plus 2.0%. Exceptions may occur.

MasterCard with repayment			
Interest rate per month	1.00%		
Borrowing rate (annual nominal rate)	12.7%		
Utilisation	100%	50%	25%
Annual percentage rate *)	12.7%	12.7%	12.7%
*) calculated on the basis of the price of a MasterCard Classic card excl insurance with a total credit amount of DKK 30,000 for three months with a repayment of 5% of total spending on the first day of each month, however DKK 250 as a minimum.			

Games and lotteries

When using the card at merchants that predominantly offer gambling and betting services, for instance casinos, lottery ticket sellers and race tracks, a spending limit of DKK 5,000 per day may apply.

Sydbank reserves the right to change the Tariff of Charges.

Valid from January 2015

¹⁾The annual card fee is payable in advance.

²⁾Cannot be issued in connection with MasterCard Classic.

³⁾Local restrictions may apply.

⁴⁾Where more than one card has been issued under a MasterCard agreement, no more than the aggregate spending limit of the agreement.

⁵⁾Merchants may charge a fee in connection with purchases. The merchant will inform you of the fee.

Translation

The above is a translation of the Danish "Regler for Sydbank MasterCard Private". In case of doubt the Danish original will apply.