

Card Rules – Sydbank MasterCard RejseKonto

1. Account use

1.1 Use

Sydbank MasterCard RejseKonto is used to pay for airline tickets, car rental, hotel accommodation and the like at a travel agency chosen by the account holder.

The travel agency must have a MasterCard card acquiring agreement via Nets and be certified to operate the MasterCard RejseKonto solution. Purchases using MasterCard RejseKonto may only be made via the chosen travel agency, and the assigned RejseKonto card number may not be used at other travel agencies.

All MasterCard RejseKonto purchases must be made in DKK.

Nets manages MasterCard RejseKonto operations on behalf of Sydbank.

2. Terms and conditions for using the account

2.1 Authorisation to use the account

The account holder is required to fill in an application form. When the Bank has approved the application, notification will be given to the travel agency chosen.

On the basis of the authorisation, the travel agency is entitled to and obliged to debit the account holder's purchase(s) of airline tickets etc to the travel account at the request of the account holder. Individual purchases will be settled on the basis of the purchase transactions submitted by the travel agency to Nets.

If the account holder no longer wishes the travel agency to be authorised to debit the account holder's purchase(s) of airline tickets etc to the travel account, the account holder must cancel the authorisation by written notification to the Bank and the travel agency.

When completing the application form, the account holder must disclose the company's name, address, telephone number, estimated travel account spending, including the required monthly spending limit, its line of business, corporate form, CVR number and the name of the company's bank.

The account holder is obliged to notify the Bank of any material change in the information stated.

2.2 Account specification/invoice

When debit entries have been recorded, the account holder will receive an account specification/invoice at least once a month. If there are any discrepancies between the account holder's records and the information stated in the account specification/invoice, the account holder is obliged to notify Sydbank as soon as possible and within 14 days of receipt of the account specification/invoice.

2.3 Reimbursement

The account holder cannot return unused airline tickets etc purchased via the travel agency and claim cash reimbursement. Reimbursement may take place only by contacting the travel agency, which will see to it that the amount is credited to the account holder's Sydbank MasterCard RejseKonto.

2.4 Errors and defects concerning the purchase

Any disputes between the account holder and the travel agency concerning flights, hotel accommodation, car rental and other services paid via RejseKonto, including questions regarding delays and defects are of no concern to Sydbank. Sydbank cannot be held liable if the travel agency refuses to effect a payment transaction via the account nor can Sydbank be held liable for any errors or defects relating to the transmission of transactions by the travel agency to Sydbank irrespective of whether this is effected in writing or electronically.

2.5 Additional liability

The account cannot be used if Sydbank and/or the company's technical centres become involved in an industrial dispute. Notification will be given as soon as possible at the beginning and end of such a dispute, possibly through announcements in the daily newspapers.

2.6 The Bank's liability to pay damages

Sydbank is 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 is not 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.
- power failure or breakdown of the Sydbank'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 parts of Sydbank.
- other circumstances beyond Sydbank's control.

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Sydbank's exemption from liability will not apply if

- Sydbank should have foreseen the event which has caused the loss when the agreement was concluded or Sydbank should have avoided or remedied the cause of loss
- under Danish law, Sydbank is liable for the cause of loss under any circumstances.

2.7 Termination

If the account holder wishes to cease using the account, Sydbank must be notified in writing as soon as possible. The agreement with the Bank may be terminated without notice.

The Bank may terminate the agreement with the account holder subject to one month's notice.

2.8 Blocking and cancellation

Sydbank is entitled to block the account immediately if

1. the account holder cancels the authorisation
2. the Bank receives information raising suspicion that debit/credit entries are not consistent with the account holder's travel purchases etc
3. the account holder is taken over by the bankruptcy court, suspends its payments, enters into negotiations for composition or debt restructuring, or if other circumstances give rise to suspicion that the account holder will not be able to fulfil its obligations towards the Bank
4. the account holder fails to pay an outstanding amount on the due date, or
5. the account holder fails to provide collateral for its purchases as required by the Bank.

If the account holder still fails to pay the outstanding amount after a demand for payment has been made and a further 14 days have passed, or in the event of other material breach of these terms and conditions, the Bank is entitled to cancel the agreement.

The MasterCard RejseKonto department will immediately inform the travel agency of the blocking or cancellation of the account. The account holder is obliged to notify Sydbank immediately if any of the events stated in items 2 or 3 above exist.

2.9 Changes in terms and conditions

The Bank may change these terms and conditions subject to one month's notice.

3. Costs

3.1 Reimbursement of annual fee

In the event of termination the annual fee paid will not be reimbursed.

3.2 Payment of invoice, fees etc

Invoices are payable on the invoice date (due date). If the account holder fails to pay within the time stated on the invoice, which is at least one week, penalty interest will be charged from the due date until the MasterCard RejseKonto department receives the payment.

The Bank is entitled to charge reminder fees, collection fees and debt collection costs, if any, in the event of late payment.

Penalty interest

The Bank is entitled to charge overdraft interest or late payment interest if the account is overdrawn or in arrears.

Interest rate

The interest rate is currently 10.5%.

Information on fees for settlement out of court is available at the Bank.

4. Assessment of creditworthiness

In order to make an overall credit evaluation, Sydbank will obtain information, including credit reports and the like, from financing companies, credit information agencies and/or the account holder's bank. In this connection all information may be passed on to and received from other companies of the Sydbank Group.

Sydbank is entitled to evaluate the customer relationship on an ongoing basis, for instance obtain updated information and in this connection demand that collateral be provided. If an agreement on collateral cannot be reached, Sydbank may terminate the agreement without notice.

Tariff of Charges

Tariff of Charges of Sydbank MasterCard RejseKonto as at 1 May 2009.

Annual fee:

RejseKonto – 20
(current month plus 20 days) DKK 0

RejseKonto – 45
(current month plus 45 days) DKK 350

Penalty interest: 10.5%

Reminder fee:

1 st reminder	DKK 100
2 nd reminder	DKK 100
3 rd reminder	DKK 100
4 th reminder	DKK 100

Translation

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