Translation: Almindelige forretningsbetingelser - privatkunder

Terms and Conditions - Retail Clients

Please note that "Interest and commission" (item 4 below) will be amended as of 1 May 2021. The amended terms and conditions are available at sydbank.dk.

Applicable to customer relationships with:

Sydbank A/S
Peberlyk 4
DK-6200 Aabenraa
CVR No 12626509
sydbank.dk
info@sydbank.dk

1. About the Terms and Conditions

The Bank's Terms and Conditions apply to all transactions between you and the The Bank's domestic branches. If special terms and conditions or terms and conditions of an agreement, such as an agreement concerning deposits or credit facilities, include terms and conditions which differ from these Terms and Conditions, the special terms and conditions or the terms and conditions of the agreement will apply.

Individual business areas may require more detailed terms and conditions to serve as a supplement to these Terms and Conditions. This applies to for instance the terms and conditions of cards.

Also, the Bank's Terms and Conditions contain information in accordance with the Danish Act of Payment (betalingsloven) and are considered a framework contract which states the rules for the use of payment accounts and payment services.

The Bank's Terms and Conditions also include "Information on the processing of your personal data at Sydbank", which can be seen at sydbank.dk.

The Bank may change its Terms and Conditions without notice if the change is to your advantage. In other cases, you will be given three months' notice.

The Terms and Conditions may be downloaded from sydbank.dk or obtained from your local branch.

2. Electronic mail

You generally receive mails from Sydbank, including bank statements, agreements, terms and conditions and any changes hereto, electronically in your NetBoks in the NetBank and Mobilbank.

Sydbank may also send you agreements for your electronic signature and mails via a provider of mail and signature solutions, e.g. e-Boks.

Mails are considered as having been delivered at the time when they are available to you in your NetBoks/e-Boks.

Certain types of mail which you receive electronically - for instance bank statements and annual statements - you may, subject to a fee, choose to receive as paper messages.

If Sydbank is under an obligation to notify you separately when you receive electronic mail, you will receive the message on one of the media of which you have notified Sydbank. This may be SMS or mail.

If you have notified Sydbank about your contact details, e.g. your mobile number and your email address, it is your responsibility always to keep such details updated at Sydbank. Separate messages sent from Sydbank to one of the media of which you have notified Sydbank are considered as notified to you no matter whether you have updated the details or not.

Although it is not under an obligation, Sydbank may nevertheless decide to inform you separately that you have received electronic mail.

In addition, you may always decide yourself whether you want an email or an SMS when you have received new electronic mail.

3. Authorisation

You may authorise others in writing to operate your accounts with the Bank. The authorisation will remain in force until the Bank receives your written notification of its revocation or amendment. When setting up joint accounts or joint custody accounts with the Bank, for instance with

your spouse or your cohabiting partner, you must authorise each other to operate the accounts separately. Otherwise, you may only operate the accounts jointly.

The authorisation will cease to exist on your death, and access to accounts, custody accounts and safe deposit boxes will be blocked. Also access to joint accounts, joint custody accounts and joint safe deposit boxes will be blocked.

4. Interest and commission

The interest and commission rates applicable to deposits and loans are displayed at the Bank's branches, at sydbank.dk and are available on request.

Interest and commission rates are variable unless otherwise expressly agreed by you and the Bank. Variable rates imply that the Bank may change the rates.

The Bank may change variable rates at any time without notice if the change is to your advantage.

The Bank may reduce variable rates on deposits and increase variable rates on loans

4.1. without notice, if

4.1.1. monetary or credit policy changes in Denmark and abroad, including changes in the Danish discount rate;

4.1.2. the general interest rate level in money and bond markets changes;

4.1.3. the Bank's funding costs change;

4.1.4. the loans involved are mortgage-like loans in ongoing customer relationships always provided that the changes are caused by external factors beyond the Bank's control, for instance the introduction of direct and indirect taxes which the Bank must charge in connection with establishing or increasing loans or the introduction of compulsory participation in a guarantee fund.

4.2. at one month's notice, if

4.2.1. market-related issues justify the change, including any amalgamation with another bank (or another financial institution) or prolonged market rate imbalances;

4.2.2. the Bank, outside the context of general interest rate developments, changes its general interest rate and pricing policy for business or earnings-related reasons, including

- to obtain a more appropriate use of the Bank's resources or capacity;
- due to increased costs to provide capital, including as a result of higher capital, liquidity or solvency requirements;
- as a result of an increased overall credit risk for the Bank;
- as a result of new or higher contributions to general guarantee schemes;
- as a result of an increased operational risk for the Bank.

4.3. at three months' notice, if

4.3.1. the individual circumstances which formed the basis for determining your interest and commission terms change, including changes in the size or extent of your deposits, loans or credit facilities.

4.4. at six months' notice, if

4.4.1. the interest rate is increased on a mortgage-like loan under an ongoing customer relationship for the reasons mentioned under 4.2 or 4.3.

The Bank changes commission rates and other rates referred to as "premium" or "margin", etc. in specific agreements according to the same guidelines as those applying to changes in interest rates.

The Bank will give notice of any changes in rates.

If you have any agreements with the Bank concerning loans, credits or financial instruments where a benchmark is used, such as the reference rate, CIBOR, you can read about the Bank's fallback plans at sydbank.dk.

If you have time deposits, you are entitled to withdraw your deposits without any interest deduction for a period of 14 days after the interest rate change has taken effect, if the notice of the interest rate change is shorter than the term of notice of the account.

5. Value dates, calculation of interest and commission

As a rule, interest and commission are calculated on a daily basis. The Bank will inform you on request about what applies to a specific account.

The **value date** is the date from which a payment into or out of an account or any other account movement will affect the calculation of interest on an account.

The **registration date** is the date on which The Bank registers an account movement.

The **entry date** is the banking day on which a registered account movement is entered. An account movement is entered on the banking day when the Bank receives the amount and no later than the next banking day after its registration.

Banking days/transaction days are every day with the exception of Saturdays, Sundays and Danish public holidays, 5 June (Constitution Day), Friday following Ascension Day, 24 and 31 December.

When the Bank has registered an account movement, it will be listed in the account entries in registration date order.

The value date is in case of

- cash payment in Danish kroner (DKK) or euro (EUR) into a payment account in DKK or EUR: the entry date;
- other cash payments and payments by payment cards: as a rule, the first banking day after the entry date;
- transfers from other clients of Sydbank to payment accounts: the entry date;
- transfers from other clients of Sydbank to other accounts than payment accounts: the first banking day after the entry date;
- transfers received from other Danish banks to payment accounts: the entry date;
- transfers recieved from other Danish banks to other accounts than payment accounts: the first banking day after the entry date;
- payroll and supplier payments: the day on which the amount is at your disposal (usually the same day as the entry date);
- cash payment out of an account with Sydbank, including by card: the transaction day;
- withdrawal of cash at ATMs on non-banking days: the first banking day after the withdrawal;
- Use of payment cards at payment terminals: the entry date;
- transfers between own accounts with Sydbank in the same currency: the entry date;
- transfers between own accounts with Sydbank in EUR/DKK: the entry date;
- transfers between own accounts with Sydbank in various currencies: the entry date. In some instances, international bank holidays must be taken into account.

With respect to foreign exchange transactions and foreign exchange transfers reference is made to the section on foreign exchange transactions.

6. Interest and commission

Interest due to you will be added annually.

Interest and commission payable by you will be charged monthly, quarterly or semi-annually.

The Bank may determine not to add/charge interest below a certain amount.

7. Fees

The Bank charges a fee for services rendered and for answering enquiries from public authorities.

Fees will be calculated as a fixed amount, a percentage, or an hourly rate proportionate to the extent of the services or a combination of the above.

Fees are set out in a Tariff of Charges available at the Bank or at sydbank.dk.

The Bank may reduce its fees without notice.

Fees which you pay on a regular basis under existing contracts may be increased by the Bank **at three months' notice**, if

7.1. market-related issues, including altered customer behaviour or infrastructure or a changed price level justify the change;

7.2. the individual circumstances which formed the basis for determining your fee terms change, including changes in size or extent of your deposits, loans or credit facilities;

7.3. the Bank changes its general fee structure and pricing policy for business or earnings-related reasons, including changes in the Bank's costs, new or changed direct or indirect taxes or to obtain a more appropriate use of the Bank's resources or capacity.

Under existing contracts, fees for services which have not previously been subject to a fee may be introduced by the Bank **at three months' notice**. This may be for business or earnings-related reasons, including changes in the Bank's costs, new or changed direct or indirect taxes or to obtain a more appropriate use of the Bank's resources or capacity.

For the reasons mentioned under 7, in connection with mortgage-like loans under ongoing customer relationships and subject to a **notice of six months** the Bank may increase fees charged to you and introduce fees for services which have not previously been subject to a fee.

The Bank may without notice introduce or increase fees charged for individual services and for new agreements.

The Bank will give notice of any changes in fees.

If the Bank introduces a change in fees which is directly related to time deposits where the notice of the fee change is shorter than the term of notice applying to the deposit, you are entitled to withdraw your deposit without any interest deduction for a period of 14 days after the fee change has taken effect.

8. Overdraft interest and reminder fees, etc.

If an account is defaulted on due to overdraft, arrears or use contrary to agreement, the Bank is entitled to charge overdraft interest. If the account is closed due to default, the Bank is entitled to charge default interest.

The Bank may charge

- fees for sending reminders
- debt collection fees
- fees to cover debt collection and legal assistance expenses.

The size of the reminder fee will appear from the Bank's reminder and from our Tariff of Charges. Details of other fees, overdraft interest rate and default rate are available at the Bank. As regards payment accounts the overdraft interest rate will appear from your bank statement.

On defaulted claims, the Bank may choose to stop the crediting of interest for administrative and accounting purposes. This does not mean that we will waive our rights to receive interest on our claim and to demand payment of subsequently incurred costs. This will apply irrespective of what appears from the lists of account entries, self-service systems etc.

9. Provisos as regards deposits

Non-cash deposits into your accounts will be recorded by the Bank provided that the Bank finally receives the amount.

This reservation applies even when it is not stated on receipts or other notifications regarding the deposit.

The Bank can according to agreement with other financial institutions be obliged to carry back amounts, for instance amounts that have been transferred due to fraud.

Deposits may have been registered and may be available before the entry date. The Bank will report to the public authorities on the basis of the entry date. You are responsible for deposits being made well in time for the amount to be reported as intended.

10. Bank statement examination

You are obliged to examine the entries in your account regularly. If there are any entries that you cannot acknowledge, you must contact the Bank as soon as possible.

However, any complaints regarding payment transactions comprised by the Danish Payment Services Act must be made within 13 months of the transaction being executed.

11. Payments from your accounts

Payment accounts are all accounts which are opened to execute payment transactions.

The Bank determines which accounts can be used as payment accounts, and therefore you will not be able to make payment transactions from all your accounts with the Bank.

The **execution time** is the time which will pass before a payment transaction has been registered in the payee's account. The maximum execution time for payments is one banking day, however a maximum of two banking days as regards paper-based payments, for instance giro forms. However special terms and conditions apply to international payments and payments in foreign currency. The terms and conditions can be viewed in Terms and Conditions - International Payments.

If a payment order is received near the end of a banking day, the payment order will be considered to have been received on the following banking day. The closing time of a banking day depends on the type of payment order. The cut-off times for the various types of payment transactions are available from the Bank on request.

Payments may have been registered before the entry date and may have affected your available balance. The Bank will report to the public authorities on the basis of the entry date. You are responsible for making payments well in time for the amount to be reported as intended.

You may revoke payment orders up to and including the banking day before the banking day on which you intended the order to be executed. You may revoke payment orders within the time-limits applicable to individual types of payment transactions.

The Bank may reject a payment order in the absence of sufficient funds in the account from which the payment is to be drawn.

12. Set-off

The Bank is entitled, without prior notice to you, to set off any amount receivable, due or not due, against your balance with the Bank or against any amount payable by the Bank to you at the present or any future time, whether the amount receivable is due or not due.

The Bank will not set off amounts against any part of your wages, salary or government benefits, etc., deemed necessary to cover your normal living expenses.

The Bank will not set off amounts against account balances which are exempt from debt enforcement by law or separate agreement.

13. Termination of client relationships

You may terminate your customer relationship without notice, unless otherwise agreed.

The Bank may terminate the client relationship at a reasonable and usual notice, observing the rules on common practice for financial institutions. If the Bank terminates the client relationship, you are entitled to receive a reason.

If you cannot accept changes to the rules on payment services, you must notify the Bank before the change takes effect. You will simultaneously cancel the payment services to which the change relates.

Upon termination of a customer relationship, the Bank is entitled to terminate any surety and guarantee obligations and to free itself from other obligations undertaken on your behalf. In addition, you are obliged to release the Bank from all obligations undertaken on your behalf or, when necessary, to provide security for such obligations.

You have access to your NetBoks for at least 13 months after termination of your customer relationship.

14. Foreign exchange transactions

For cross-border payments and foreign-exchange payments, the Bank's Terms and Conditions - International Payments, which are available at sydbank.dk or at the Bank's branches, will apply.

As regards payment transactions falling within the Danish Payment Services Act and entailing conversion between two currencies the Bank will apply the following principles for the determination of the exchange rate:

Market rate: is fixed by Sydbank on all banking days and is the rate at which transactions are made over the day. The Bank may always without notice change the market rate at sydbank.dk.

Sydbank's reference rate: The reference rate is a rate determined on a daily basis by SIX Financial Information. We may without notice change Sydbank's reference rate. The reference rate is published at sydbank.dk.

Individual rate: The rate is agreed on a transaction-by-transaction basis.

The principle applied to the exchange depends on the transaction type as well as the currency. You may contact us for further information in this respect.

Changes in foreign-exchange margins will take place in accordance with the general terms and conditions about changes in fees and charges. Exchange rates and foreign-exchange margins are published at sydbank.dk.

15. Transactions abroad

Where the Bank transacts business outside Denmark on your behalf, it will choose the business partner. The Bank is not liable for any error committed by the chosen business partner nor for the fulfilment of its obligations.

You and the Bank are subject to the rules of law, customs and business conditions governing the agreement with the business partner.

When you transfer money to countries outside Denmark, you must be aware that information may be passed on to the US authorities. SWIFT is an international data network for the transfer of funds between countries. According to US legislation, SWIFT has been ordered to disclose information if it suspects financing of crime or terrorism when payments are executed.

16. In case of disagreement with the Bank
If you are dissatisfied with the Bank, please contact your branch.

If, after having discussed the problem with your branch, you do still not agree with the Bank, you may file a complaint with the head of Sydbank's Legal Department, Peberlyk 4, 6200 Aabenraa, Denmark.

Subsequently, you may submit your complaint to The Danish Financial Complaint Board, Det finansielle ankenævn, Store Kongensgade 62, 2. sal, DK-1264 Copenhagen K, fanke.dk.

You can also use the EU Commission's online complaints portal at ec.europa.eu/odr. This is in particular relevant for consumers domiciled in another EU country. If you complain through the complaints portal, you must give information about the Bank's e-mail address which is klageansvarlig@sydbank.dk.

Complaints concerning the Bank's compliance with financial legislation may be filed with the Danish FSA.

17. The Bank's liability to pay damages
The Bank will be liable to pay damages if, due to errors or negligence, the Bank's performance of its agreed obligations is delayed or defective.

Even in areas where strict liability applies, the Bank will not be liable for any loss incurred as a result of

- breakdown of/non-access to IT systems or the corruption of data in these systems ascribable 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 Bank's telecommunications, legislative or administrative intervention, natural disasters, war, rebellion, civil unrest, sabotage, terrorism or vandalism (including computer viruses and hacking);
- strikes, lockouts, boycotts or blockades, 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 where the conflict affects only parts of the Bank;
- other circumstances beyond the control of the Bank.

The Bank will not be exempt from liability where

- at the time of signing the agreement, the Bank ought to have foreseen the event that caused the loss or ought to have prevented or remedied the cause of loss;
- under Danish law, the Bank is liable for the cause of loss under any circumstances.

18. Business partners
According to the Danish Executive Order on Good Business Practice for Financial Undertakings, we must disclose that we receive commission or other remuneration for arranging for the sale of and selling the products of our business partners.

A list of our business partners is available at the Bank's branches and at sydbank.dk.

19. Garantiformuen
As a client of the Bank you are to a certain extent protected against losses through Garantiformuen (Danish guarantee scheme for depositors and investors). You can read about the scope of the coverage at sydbank.dk or at fs.dk.

20. Supervisory authority
The Bank is subject to the supervision of the Danish FSA, Århusgade 110, DK-2100 Copenhagen Ø, finanstilsynet.dk and is registered under FSA number 8079.

21. Applicable law and jurisdiction
Any disputes will be settled in accordance with Danish law and under the jurisdiction of the Danish courts.

22. Sydbank's concepts
The Bank offers its clients different concepts. Your business volume with the Bank will determine which concept you belong to.

You belong to Sydbank Basis when your personal finances are uncomplicated. Your need for the Bank's services is limited and you only require a simple solution, eg an account with a card and access to Sydbank's NetBank.

Sydbank Favorit is offered to retail clients above the age of 18 who need several of the Bank's solutions in order to cover their financial requirements. Clients not eligible for Sydbank Favorit will be offered Sydbank Basis.

The Bank offers concepts with special benefits and discounts to certain groups of clients. If you participate in one of these concepts, you are not comprised by Sydbank Favorit or Sydbank Basis. If you cease to participate in one

of these concepts, either because you are no longer eligible for participation or because you no longer wish to participate, you will be comprised by Sydbank Favorit or Sydbank Basis.

23. Sydbank Favorit - Sydbank's loyalty programme
Sydbank Favorit is the loyalty programme offered by Sydbank.

Sydbank Favorit comprises Favorit categories, which are the various client categories of the loyalty programme. Clients comprised by Sydbank Favorit are assigned to a Favorit category based on their or their household's total financial relationship with the Bank. Sydbank Favorit offers a range of fixed benefits and the various Favorit categories may include a number of optional benefits.

Below you can learn more about Sydbank Favorit.

23.1. Participating as an individual or a household
Your participation in Sydbank Favorit is based on either your own or your household's total financial relationship with the Bank. The extent of your total financial relationship with the Bank determines to which Favorit category you belong.

23.1.1. Household
For the purposes of Sydbank Favorit, a household is defined as two retail clients over the age of 18 who are married or living together in a conjugal relationship and who have the same registered address.

If the persons of the household no longer have the same registered address because of either person's secondment or work, both persons may continue to participate as a household for 24 months from the moving date. If one person of the household moves to a nursing home or the like, the person concerned will still be considered a member of the household.

The Bank must be notified of such changes to the household and similar circumstances.

23.1.2. Consent
Both persons of the household must consent to participating based on the household's total financial relationship with the Bank.

Both persons of the household must consent to the Bank providing each of them with all information concerning the extent and composition of the household's total financial relationship with the Bank. This exchange of information is necessary for the Bank to calculate the total financial relationship of the household, to place the household in a Favorit category and to switch Favorit categories, if relevant. Based on such information, the persons of a household can also view the household's total financial relationship, calculate the extent and composition of the total financial relationship, obtain information about a Favorit category and choose and change benefits.

If you participate in Sydbank Favorit based on the total financial relationship of your household, each member of your household can choose benefits on behalf of the household.

You consent to participating and to exchanging information either by logging in to sydbank.dk/favorit or by contacting the Bank.

23.1.3. Switching from participating as an individual to participating as a household
Participation and the possibility of choosing benefits in Sydbank Favorit based on the household's total financial relationship will not take effect until the date when both persons of the household have consented to participating in Sydbank Favorit based on the household's total financial relationship and have consented to both of them being able to view the household's total financial relationship. Until then your participation in Sydbank Favorit will be on the basis of your own total financial relationship with the Bank.

23.1.4. Withdrawal of consent

Either person of the household can withdraw his or her consent at any time with effect for the entire household. Withdrawal will result in the participation in Sydbank Favorit not being based on the household's total financial relationship with the Bank. Either person of the household will subsequently participate based on his or her own total financial relationship with the Bank. You can withdraw your consent at any time by logging in to sydbank.dk/favorit or by contacting the Bank. Any withdrawal will take effect from the date of registration by the Bank.

23.1.5. Divorce, discontinued cohabitation or death

In the event of divorce or discontinued cohabitation, you can no longer participate in Sydbank Favorit on the basis of the household's total financial relationship with the Bank. Either person of the former household will subsequently participate based on his or her total financial relationship with the Bank. You must notify the Bank of divorce or discontinued cohabitation and the change will take effect as soon as it has been registered by the Bank.

The possibility of participating in Sydbank Favorit on the basis of the household's total financial relationship with the Bank will lapse in the event of the death of a person of the household. The surviving person will subsequently participate in Sydbank Favorit on the basis of his or her total financial relationship with the Bank.

23.1.6. Switching from participating as a household to participating as an individual

If your participation in Sydbank Favorit changes from being based on the household's total financial relationship to being based on your own total financial relationship as a result of divorce, discontinued cohabitation, death or because either person of the household withdraws his or her consent, you may be switched to a different Favorit category in which you have fewer benefits to choose from.

The Bank will inform you at two month's notice of the number of benefits that you will have in future. During this two-month period you can choose at any time the benefits you wish to have in future. If you have not chosen any benefits at the end of the period the Bank will inform you of your benefits. You are always free to change your choice of benefits. For more information about how to choose benefits and from which date your choices will take effect, see "Benefits".

23.2. Calculating the total financial relationship

Your or your household's total financial relationship will be calculated in connection with placing you or your household in a Sydbank Favorit category. Subsequently the total financial relationship will be made up on the last banking day of each month. Products provided by Sydbank will be included in the calculation.

The total financial relationship will be calculated as follows:

- Deposits or funds invested in pooled plans will be included at the balances booked.
- Loans and credit facilities, including credit facilities related to credit or debit cards, will be included at the credit limits booked.
- Securities in custody accounts will be included at their market value.
- PengePlan will be included at its market value.
- The outstanding bond debt of mortgage loans issued by Totalkredit and arranged by Sydbank will be included. If a loan has two or more debtors, the outstanding bond debt will be divided equally between the clients for the purpose of calculating the total financial relationship.
- Company pension schemes arranged by Sydbank will be included at the balances booked in the case of deposits with Sydbank.
- Life annuities provided by Letpension and arranged by Sydbank will be included at the current balances.

The following products are not included in the calculation of the total financial relationship:

- Products belonging to clients where the Bank terminates or has previously terminated accounts due to the client's breach of agreements with the Bank.
- Products belonging to clients on which the Bank has recorded losses.
- Products belonging to clients where the Bank has assessed that the client cannot participate in Sydbank Favorit based on his or her conduct.
- Products belonging to children under the age of 18.
- Products belonging to associations or having several owners without all owners being registered with the Bank.
- Products registered to more than two owners.
- Accounts registered with Sydbank in Germany.
- DiBa Billån (car loans).
- Products belonging to clients who have special employee terms.
- Products belonging to clients in Sydbank Basis.
- Products belonging to clients in Sydbank's 18/29 concept.
- Products belonging to Private Banking clients.
- Products belonging to clients in Sydbank's Trust Department.
- Products registered as client accounts.
- Products belonging to estates of deceased persons.

Deposits with two account holders, loans and credit facilities with two debtors and securities custody accounts with two owners are divided equally between the respective clients in the calculation of the total financial relationship.

Products only count once.

The Bank may choose to include products you have applied for in the calculation of your or your household's total financial relationship. The Bank must have made a credit assessment in connection with the product applied for and must have granted the product subject to conditions notified to you by the Bank. If the product is not provided, for example because you do not need it, it can no longer be included in the calculation of your or your household's total financial relationship. Such a change in the calculation of your or your household's total financial relationship could mean that you must switch to a different Favorit category. See "Shifting between Favorit categories".

When placing you in a Sydbank Favorit category and when calculating the total financial relationship the Bank uses profiling and automated decision-making. You can always access information about your placing and the calculation of your or your household's total financial relationship with the Bank by logging in to sydbank.dk/favorit or by contacting the Bank. You can request to have an automated decision manually processed.

23.3. Sydbank Favorit categories

Sydbank Favorit comprises five categories of clients called Favorit categories. The Favorit category that you belong to depends on your or your household's total financial relationship.

Favorit comprises individuals or households with a total financial relationship of DKK 0-49,999.

Favorit 3 comprises individuals or households with a total financial relationship of DKK 50,000-299,999.

Favorit 5 comprises individuals or households with a total financial relationship of DKK 300,000-999,999.

Favorit 7 comprises individuals or households with a total financial relationship of DKK 1,000,000-1,999,999.

Favorit 10 comprises individuals or households with a total financial relationship exceeding DKK 2,000,000.

23.4. Benefits

You will receive a range of fixed benefits through Sydbank Favorit and the various Favorit categories may include a number of optional benefits.

You can learn more about both fixed and optional benefits by logging in to sydbank.dk/favorit or by contacting the Bank.

23.4.1. Fixed benefits

You will always receive a number of fixed benefits through Sydbank Favorit. The Favorit category that you belong to and your seniority as a client with Sydbank have an impact on the extent of your fixed benefits.

You can learn more about your fixed benefits by logging in to sydbank.dk/favorit or by contacting the Bank.

23.4.2. Optional benefits

Sydbank Favorit includes a number of optional benefits. The Favorit category that you belong to has an impact on the number of benefits you can choose. You can choose the number of benefits you are entitled to at any time and you are always free to change your choice of benefits.

In the case of certain benefits you must activate the benefit after choosing it, for example by ordering a card.

Any choice of benefits and any change of benefits made between the 1st and 19th day of a month will take effect on the first banking day of the following month. Any choice of benefits and any change of benefits made between the 19th of a month and the 1st day of the subsequent month will take effect on the first banking day of the second month after the choice or change has been made.

Interest rates and prices appear from the Bank's Tariff of Charges in force from time to time.

You can choose benefits, change your choice of benefits and obtain information about your choices by logging in to sydbank.dk/favorit or by contacting the Bank.

23.5. Shifting between Favorit categories

The calculation of the total financial relationship with the Bank on the last banking day of a month may show that your or your household's total financial relationship with the Bank has changed to such an extent that you or your household must switch to a different Favorit category.

23.5.1. Increase of the total financial relationship

If the total financial relationship has increased, and if the increase has endured for three consecutive months as determined by the calculation of the total financial relationship, a switch will be made to the Favorit category corresponding to the increase in the total financial relationship calculated on the last banking day of the three-month period. The change will take effect from the 20th of the month after the most recent calculation.

23.5.2. Decrease of the total financial relationship

If the total financial relationship has decreased, and if the decrease has endured for three consecutive months as determined by the calculation of the total financial relationship, a switch will be made to the Favorit category corresponding to the decrease in the total financial relationship calculated on the last banking day of the three-month period. The change will take effect from the 20th of the month after the most recent calculation.

You or your household cannot switch to a different Favorit category as a result of a decrease in the total financial relationship until one year after being placed in a Sydbank Favorit category.

23.5.3. Changes applicable to the over-65s

If you participate in Sydbank Favorit based on your total financial relationship with the Bank, you will not switch to a different Favorit category as a result of a decrease in your total financial relationship after you reach the age of 65.

If you participate in Sydbank Favorit based on your household's total financial relationship with the Bank, you will not switch to a different Favorit category as a result of a decrease in your household's total financial relationship after the older person of the household has reached the age of 65.

After the age of 65 you or your household can still change benefits within the Favorit category to which you or your household belong.

The possibility of the surviving person of the household participating in Sydbank Favorit on the basis of the household's total financial relationship will lapse in the event of the death of the older person of the household. The surviving person can subsequently participate on the basis of his or her total financial relationship calculated on the last banking day of the month in which the death occurred.

If the surviving person has reached the age of 65 at the time of the death, no switch will be made to a different Favorit category as a result of a decrease in the total financial relationship.

If the surviving person is below the age of 65 at the time of the death, a switch can be made to a different Favorit category as a result of an increase or a decrease in the total financial relationship.

23.5.4. Switch to a different Favorit category

If you or your household switch to a different Favorit category, you will be covered by the terms applicable to the new Favorit category. The fixed benefits and the number of optional benefits vary between the different Favorit categories. You can learn more about both fixed and optional benefits by logging in to sydbank.dk/favorit or by contacting the Bank. Interest rates and prices appear from the Bank's Tariff of Charges in force from time to time.

If you switch to a different Favorit category, the Bank will inform you of the switch.

If you switch to a different Favorit category in which you have the option of choosing more benefits, you can choose these benefits at any time after the switch has taken effect. For more information about how to choose benefits and from which date your choices will take effect, see "Benefits".

If you switch to a different Favorit category in which you have fewer benefits to choose from in future, the Bank will inform you of the number of benefits you can choose from at two month's notice. During this two-month period you can choose at any time the benefits you wish to have in future. If you have not chosen any benefits at the end of the period, the Bank will inform you of your future benefits. You are always free to change your choice of benefits. For more information about how to choose benefits and from which date your choices will take effect, see "Benefits".

23.6. Favorit pages

If you are registered with Sydbank's eBanking, you can log in to sydbank.dk/favorit using your NemID. Sydbank's eBanking Terms and Conditions - Retail Clients will apply to your use of sydbank.dk/favorit.

At sydbank.dk/favorit you can view your personal information in Sydbank Favorit. You can for instance view your total financial relationship and calculate the extent and composition of your total financial relationship. You can also choose your benefits and change your benefits.

23.7. Changes to Sydbank Favorit

The Bank may introduce new benefits without notice.

The Bank may change interest rates, charges and other prices in accordance with Sydbank's Terms and Conditions - Retail Clients.

Other changes to Sydbank Favorit, including changes of benefits, termination of benefits and changes to the Favorit category thresholds may be effected at one month's notice.

23.8. Termination

The Bank may terminate Sydbank Favorit in its entirety at three months' notice.

The Bank may terminate Sydbank Favorit in relation to individual clients at three months' notice. If the Bank terminates a customer relationship based on the client's breach of his or her agreements with the Bank, the termination will also include the client's participation in Sydbank Favorit.

23.9. Other terms and conditions

The other terms and conditions of Sydbank's Terms and Conditions will also apply to Sydbank Favorit.