

GENERAL CONDITIONS - CONSUMERS

Applicable from 1 January 2011 for existing and new customers

It is the objective of Danske Bank to be a competent and accommodating partner in your personal financial affairs. This includes giving you easy access to information about your rights as a customer.

These General conditions contain the basic rules for agreements between you and Danske Bank. More detailed conditions apply to certain banking transactions, such as safe deposit box rentals and securities purchases. If you require such services, you will receive a copy of the relevant conditions.

Please do not hesitate to contact your branch if you have any questions or comments.

1 Introduction

The General conditions apply to all transactions between you and Danske Bank. They specify both your and our rights and obligations.

For certain agreements, Danske Bank has more detailed conditions supplementing the General conditions. This is the case, for example, for payment and credit cards or the rental of safe deposit boxes. When you enter into agreements with Danske Bank regarding such services, you will receive the relevant conditions.

If you have an agreement on conditions that differ from the General conditions, the conditions of the specific agreement will apply.

Danske Bank enters into agreements and communicates in Danish unless otherwise stipulated by the specific agreement.

2 Changes to the General conditions

We may change the conditions without notice if the changes are to your advantage. Otherwise, we will give you three months' notice.

We will announce changes to the conditions in the Danish daily press, providing details of

where to find an online version of the updated General Conditions on our website.

3 Mandates

You may authorise another person to operate your accounts, including custody accounts, and safe deposit boxes. The authorisation must be in writing, normally on a mandate form from Danske Bank. If you want to change or revoke the mandate, you must do so in writing as well.

Changes and revocations come into force when we receive your written notice.

The mandate will expire upon the death of the account holder, and accounts, including custody accounts, and safe deposit boxes will be blocked until the probate court has issued an order on the administration of the estate.

Joint accounts, including joint custody accounts, will also be blocked upon the death of one of the account holders, and any mandates will expire.

In contrast, joint safe deposit boxes will not be blocked as long as one of the lessees is alive, and mandates will remain in force.

In case of a death, you can always obtain guidance and advice from Danske Bank.

4. Cover for and processing of payments and transfers from other banks

I. Cover for incoming payments

All payments to your account are recorded. For non-cash payments (such as cheques), we recognise the amount subject to Danske Bank actually receiving the amount. For example, in case of insufficient cover for a cheque, we will withdraw the amount from your account. This also applies to cheques from Danske Bank customers. We will notify you if we reverse an amount.

Please note that the requirement for cover applies even if it is not stated on the receipt or any other notice of the payment.

II. Processing of payments and transfers from other banks

When we receive a payment to an account – such as a transfer from another bank – the funds are always deposited in the account with the account number stated. We do not

consider other information such as the account holder's name.

5 Deposits and withdrawals

I. Review of account statements

Review your account statements closely and check that all entries are correct.

If your statements include entries that you did not authorise, you must contact us as soon as possible.

II. Danske Bank's duty to reverse entries

If, by mistake, a withdrawal has been made that you cannot accept, we will of course credit the amount to your account. If it turns out later that the withdrawal was not a mistake, we will withdraw the amount from your account again and advise you accordingly.

III. Danske Bank's right to reverse entries

We may reverse entries if we have deposited an amount in your account by obvious mistake, for example if the same amount is deposited twice. Another example is entries that we are obliged to reverse according to agreements we have with other Danish banks. We will notify you if we reverse an amount.

6 Interest rates

I. General information about interest rates

We display deposit and lending rates at our branches and at www.danskebank.dk. You can also just ask us for information.

II. Changes to interest rates

If you have agreed on a fixed interest rate or other special interest terms or rates, your agreement with us will directly specify our right to change these terms and rates.

Otherwise, Danske Bank may change interest rates applying to deposits and loans as follows:

A. Without notice

We may always adjust our variable interest rates without notice if the change is to your advantage. We may lower variable deposit rates and raise variable lending rates without notice if

1. changes in monetary or credit policies in Denmark or abroad cause the general level of interest rates to change in a way that affects Danske Bank
2. other changes in the general level of interest rates, including developments in the money and bond markets, affect Danske Bank.

In these cases, the interest rates are changed because of external factors beyond Danske Bank's control, for example when the Danish central bank changes its interest rates.

B. At one month's notice

We may lower variable deposit rates and raise variable lending rates at one month's notice if

1. market conditions, such as competition in Denmark or abroad, warrant changes to one or more types of account
2. we decide to change our general interest rate and pricing policy in the ordinary course of our business and independently of interest rate trends in general. Such changes may be made on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

C. At three months' notice

We may lower deposit rates and raise lending rates at three months' notice if the basis on which your individual interest rates were previously determined change materially. Such material changes are changes in your business relationship with Danske Bank, for example in the amounts of your deposits, loans or credit facilities.

III. Computation and addition of interest

The value date is the business day on which an entry affects the computation of interest. Saturdays, Sundays and public holidays, 5 June, 24 December, 31 December and the day after Ascension Day are not business days.

A. Value dates of deposits

Different rules apply to deposits depending on whether they are made to a payment account regulated by the Payment Services Act or to another account type.

Payment accounts

Payment accounts are accounts used for payment transactions. A salary account, for example, is a payment account, but a child savings account is not.

For cash deposits, the business day of the deposit is also the value date. For example, if you deposit cash in a payment account on a Tuesday, that Tuesday is also the value date.

Likewise, for deposits made by cheque in Danish kroner drawn on a Danish bank, the business day of the deposit is also the value date.

For deposits made by card, including Dankort and Visa/Dankort cards, the value date is the business day we receive the amount.

For transfers in Danish kroner from Danish banks, the value date is the business day we receive the amount.

For transfers in Danish kroner between accounts with Danske Bank in Denmark for which the payer has requested a specific date of deposit in the payee's account, for example payments of

salaries and public benefits or supplier payments, the value date is the business day the deposit is made in the payee's account.

For transfers in Danish kroner between the payer's own accounts with Danske Bank in Denmark, the value date for both accounts is the day of transfer.

For information on interest calculation in connection with transfers to Denmark, transfers in foreign currency from Danish banks, payments by cheque in foreign currency or by cheque drawn on a bank outside Denmark, please see our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark - consumers.

Other accounts

For cash deposits, the value date is the first business day after the deposit. For example, if you deposit cash in an account on a Wednesday, the value date is Thursday.

For deposits made by cheque in Danish kroner drawn on a Danish bank, the value date is also the first business day after the deposit.

For deposits made by card, including Dankort and Visa/Dankort cards, the value date is the first business day after the deposit.

For transfers in Danish kroner from Danish banks, the value date is the business day we receive the amount.

For transfers in Danish kroner between accounts with Danske Bank in Denmark for which the payer has requested a specific date of deposit in the payee's account, for example payments of salaries and public benefits or supplier payments, the value date is the business day the deposit is made in the payee's account.

For transfers in Danish kroner between the payer's own accounts with Danske Bank in Denmark, the value date for both accounts is the day of transfer.

For information on interest calculation in connection with transfers to Denmark, transfers in foreign currency from Danish banks, payments by cheque in foreign currency or by cheque drawn on a bank outside Denmark, please see our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark - consumers.

B. Value dates of withdrawals

When you withdraw funds from an account, the value date is the business day of the withdrawal. For example, if you withdraw funds on a Wednesday, that Wednesday is also the value date.

If you use a card to make a purchase or withdraw funds, for example at ATMs using a Dankort card, the value date is the day we receive the transaction. This will usually be the day of the purchase or withdrawal. If the day of receipt is not a business day, the value date will be the following business day.

If you issue a cheque, the value date is the day Danske Bank or another bank receives the cheque.

For information on interest calculation in connection with transfers from Denmark, transfers in foreign currency to Danish banks and payments by cheque in foreign currency, please see our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark - consumers.

C. Addition of interest

We usually calculate interest daily for each account on the basis of calendar days. Interest on deposits is added annually in arrears and interest on loans quarterly in arrears.

The guide Computation and addition of interest, personal customers - consumers, which is available at all Danske Bank branches, contains additional information about value dates and the calculation and addition of interest, including the minimum amount of interest added.

IV. Excess and late payment interest

We are entitled to charge excess or late payment interest if your account is overdrawn or an amount due is not paid on time.

7 Payment date

When you use an inpayment form to make a deposit in an account with Danske Bank, the payment date is the day the form is stamped by Danske Bank, another bank or the post office.

When you make a payment using an inpayment form to make a transfer from an account with Danske Bank or with another bank to an account with Danske Bank, the payment date is the day the payment is debited to the payer's account.

Timely payments that are not reversed are considered to fulfil the payer's payment obligation.

8 Fees

I. General information about fees

We usually charge a fee for services such as mortgage refinancing, sending reminders and foreign exchange transactions. We are obliged to respond to enquiries from public authorities such as the tax authorities, and we also charge a fee for this service.

You can read about our common fees and rates in the tariff of charges available at all our branches. Some of the fees are listed on Danske Bank's website at www.danskebank.dk. You can also just contact us to ask for information.

II. Calculation of fees

Fees may be calculated as

- a fixed amount
- a percentage
- an hourly rate

or as a combination of the three.

III. Changes to fees

Fees can be divided into two categories: fees charged for "ongoing contractual services" and fees for "one-off services". Currency exchange is an example of a one-off service. In contrast, ongoing contractual services usually cover agreements running for a certain period of time. Such an agreement may concern an account or online banking services.

We may lower fees without notice. We may also introduce and raise fees for one-off services without notice. The same applies to new ongoing contractual services. We may raise the fees you pay regularly under existing agreements about ongoing contractual services at three months' notice if

1. market conditions, such as competition in Denmark or abroad, warrant the adjustment of one or more fees
2. we decide to adjust our general fee structure and pricing policy in the ordinary course of business, for example on the basis of earnings considerations or to use our resources or capacity in a more expedient manner
3. the basis on which your specific fee terms were previously determined changes materially; such material changes are changes in your personal situation, for example in the amounts of your deposits, loans or credit facilities.

If we introduce new fees for existing ongoing contractual services in the ordinary course of our business, we will do so at six months' notice. This concerns fees for services for which we did not previously charge a fee. Such changes may be made on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

9 Notice of changes to interest rates and fees

We will announce changes in interest rates or fees in the Danish daily press or by letter. In the announcement or letter, we will state the cause of the change - possibly by referring to the information in items 6. II. Changes to interest rates or 8. III. Changes to fees above.

You can also see the new interest rate on the first account statement or other statement you receive after the change. Please note that for some types of account, such as passbook accounts, we do not send out account statements. We will advise you by letter if a change in the conditions on which your individual interest or fees terms were based causes changes to interest rates or fees.

10 Danske Bank's right to reimbursement

Danske Bank is entitled to claim reimbursement of

- any amount paid on your behalf. Such amounts could be taxes and duties or communication costs
- expenses incurred because you fail to fulfil your obligations, for example the payment of insurance premiums for collateral pledged, or court, legal or other fees.

11 Business abroad

If you want us to transact business outside Denmark on your behalf, including money transfers, we will choose the foreign bank or other institution.

Having chosen the bank abroad, we naturally assume liability for the solvency of this bank. We also assume liability for any errors, provided they are acknowledged by the bank

abroad or established in a final court judgement.

In all other cases, we are not liable, and our liability ends when the amount transferred has been deposited in the payee's account.

Both Danske Bank and you must observe the general conditions of banks abroad and the local laws and practices governing the transaction.

You can obtain a brochure about payments to and from Denmark at any of our branches.

12 Danske Bank's right of set-off

Danske Bank is entitled to set off a claim for any overdue amount payable by you against any of your deposits with us or any present or future claim you may have against us. We may also set off amounts against deposits in accounts with standing orders or automatic debits, including budget accounts. Danske Bank will not set off any claim against wages, salaries or public or other benefits to the extent that they cover only ordinary living expenses. Nor do we set off claims against accounts that are protected against legal proceedings instituted by creditors under applicable legislation or a special agreement.

We will inform you of any set-offs made.

13 Electronic information

We are entitled to send you all information electronically, even if our documents, terms and conditions and other materials contain such words as "written", "letter", and "account statement".

As a Danske Bank customer, you will receive all letters and documents from us electronically in Danske Netpost. This is your personal electronic mailbox, accessible from www.danskebank.dk/netpost. We will keep letters and documents Danske Netpost for at least five years.

Letters and documents received in Danske Netpost include notices of changes in interest rates and fees, agreements, terms and conditions, and notices of changes to such documents. This means that we will not send you printed versions of such letters and documents. If we change our General Conditions, we will specify in Danske Netpost where to find an online version of the updated General Conditions on our website.

If you have agreed to receive electronic documents from us in, for example, Danske eBanking or e-Boks, we will send all letters and documents mentioned above electronically to you.

Documents received electronically have the same legal consequences as printed documents received by letter. So you must open and check the content of your electronic mailbox as you would open and check letters in your physical mailbox.

You may arrange with us not to receive letters and documents electronically. We may charge a fee for sending you printed copies of such letters and documents.

We may still send you printed versions of letters and documents if we believe that this is the best way to inform you. In this case, you will not be charged a fee.

14 Recording of telephone conversations

We reserve the right to record telephone conversations to be able to document their content. Such recordings are normally used only for securities and foreign exchange trading. We make the recordings for our own use only.

15 Termination of our relationship

Generally, both you and Danske Bank may terminate our relationship at any time without notice, unless otherwise agreed.

Usually, we will give seven days' notice if we terminate deposit accounts. The notice of termination of loans is defined in your agreement with us.

We must have factual reasons for terminating the relationship, and they will be explained in a notice of termination.

On termination of the relationship, we are entitled to terminate any guarantee or surety obligations undertaken and discharge ourselves from any other liabilities incurred on your behalf.

At the same time, you must arrange for us to be released from any liabilities undertaken on your behalf and provide collateral for such obligations if we consider it necessary.

16 Danske Bank's liability

Danske Bank is liable for the tardy or defective performance of its contractual obligations resulting from error or negligence.

Even in areas of increased liability, Danske Bank is not liable for losses arising from

- breakdown of or lack of access to IT systems or damage to data in these systems due to any of the factors listed below and regardless of whether or not Danske Bank or a third-party supplier is

responsible for the operation of these systems

- power failure or a breakdown of Danske Bank's telecommunications, legislative or administrative intervention, acts of God, war, revolution, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking)
- strikes, lockouts, boycotts or picketing, regardless of whether Danske Bank or its organisation is itself a party to or has started such conflict and regardless of its cause (this also applies if the conflict affects only part of Danske Bank)
- other circumstances beyond Danske Bank's control.

Danske Bank is not exempt from liability if

- Danske Bank ought to have foreseen the cause of the loss when the agreement was concluded or ought to have avoided or overcome the cause of the loss
- under Danish law, Danske Bank is liable for the cause of the loss under any circumstances.

Other information about your relationship with Danske Bank

I. Handling of customer information

Danske Bank receives various information about you and your accounts in the ordinary course of business.

The following sections explain what information is involved and what we use it for.

Information about our customers – and the use of this information

When you become a customer, we ask you to provide information such as your name, address and civil registration number. We generally use this information for administrative purposes. It also allows us to offer you current and future financial services provided by Danske Bank and the Danske Bank Group.

For example, when you use payment cards, cheques and Danske eBanking, we receive information from shops and other banks. We use the information to make the correct payment transactions from your account.

In some cases, we may also acquire information from public sources or registers. For example, if you change your address, we may obtain the new address from the Danish Central Office of Civil Registration.

We are under a statutory obligation to record certain information about you such as your name, address and civil registration number. Apart from this information, it is up to you to decide whether we may register any of the additional information we obtain from you. We

need this information to handle your accounts correctly and to provide you with good and sound advisory services, however.

When does Danske Bank pass on information?

In some cases, we are obliged to pass on information to public authorities, such as the tax authorities.

In other cases, we pass on data to the extent permitted by law. For example, we state your name and address when you want to transfer amounts to accounts with other banks. We do this partly to enable the payee to identify the payer. But Danske Bank's employees are under a confidentiality obligation and will not pass on or use confidential information about you unless authorised to do so.

Disclosure of information within the Danske Bank Group

Danske Bank may pass on information if you consent to it.

It may also pass on information to other Danske Bank Group companies in accordance with the provisions stated below. Naturally, the recipient of such information is also bound by a confidentiality obligation.

General customer information

As a rule, Danske Bank may pass on general customer information for the purpose of handling administrative tasks only.

General information

Danske Bank may always pass on general information to other companies in the Danske Bank Group which are bound by a confidentiality obligation, provided that passing on the information is justifiable and is not contrary to your interests. General customer information is information such as names and addresses.

Consent

Consequently, Danske Bank will request your consent to pass on information not only for administrative tasks, such as credit assessment, but also for the provision of advisory services and for marketing purposes.

It is completely up to you whether or not you give your consent. But by doing so, you enable the Group to offer you the best advisory services possible.

You may withdraw your consent at any time by contacting us.

You can always ask your local branch to print an overview of the various types of consent you have

given to allow us to exchange information about you within the Danske Bank Group.

Access to our information about you

You may contact us at any time to see your data in our files.

Incorrect information

If the information proves incorrect, we will of course correct it immediately. At the same time, we will notify other information recipients of the correction.

Complaints about Danske Bank's handling of customer information

If you wish to complain about our handling of your personal data, you must contact

Danske Bank
 Legal department
 Holmens Kanal 2 -12
 DK-1092 København K

or

The Danish Data Protection Agency
 (Datatilsynet)
 Borgergade 28, 5. sal
 DK-1300 København K
 E-mail: dt@datatilsynet.dk

II. Executive order on good practices for financial enterprises

The Danish Ministry of Economic and Business Affairs has issued an executive order on good practices for financial enterprises.

With reference to this executive order, we inform you that in some cases Danske Bank receives commissions or other forms of consideration when it sells a business partner's products or refers customers to another company. This may be the case, for example, when we arrange mortgage loans, unit trust investments and insurance or refer customers to a real-estate agent. You can find information about our business partners on display at any Danske Bank branch and on our website at www.danskebank.dk.

You can also find the executive order on good practices for financial enterprises on our website.

III. Complaints to the Danish Complaint Board of Banking Services (Pengeinstitutankenævnet)

In case of disagreement on your business with Danske Bank, you should always contact your branch to make sure that the disagreement is not based on a misunderstanding. You can also call us on tel. +45 33 44 00 00 (line open seven days a week).

If you still disagree with us or are not satisfied with the outcome of your complaint, you may contact our Legal department, which is in charge of handling customer complaints.

The address is

Danske Bank
Legal department
Holmens Kanal 2-12
DK-1092 København K.

If you are dissatisfied with the outcome, you may submit a complaint to

The Danish Complaint Board
of Banking Services
(Pengeinstitutankenævnet)
Amaliegade 8 B, 2.,
Postboks 9029, DK-1022 København K
www.pengeinstitutankenævnet.dk.

Send your complaint to the Danish Complaint Board of Banking Services on a special form available from the Board or to be downloaded from the website stated above. The Board currently charges DKK 150 for processing a complaint. The amount will be refunded if you succeed in your claim in full or in part, if the Board refuses to hear it or if it is revoked or lapses.

IV. The Guarantee fund for depositors and investors (Garantifonden for indskydere og investorer)

The Guarantee fund for depositors and investors provides considerable protection against losses in the event that Danske Bank is the subject of bankruptcy proceedings or suspends payments.

The Guarantee fund covers deposits, such as registered bank deposits, up to an amount corresponding to EUR 100,000 per depositor. Some accounts, such as pension and child savings, are covered in full.

Likewise, the Guarantee fund covers losses up to a maximum of EUR 20,000 that you suffer as an investor because a bank is unable to return securities held in safe custody, administered or managed on your behalf.

The Guarantee fund has prepared a brochure with more information about your protection against losses. The brochure is available in English on the Guarantee fund's website at www.garantifonden.dk.

V. Regulatory authority

Danske Bank has been licensed by and operates under the supervision of

The Danish Financial Supervisory Authority
(Finanstilsynet)
Århusgade 110,
DK-2100 København Ø
Tel. +45 33 55 82 82
www.finanstilsynet.dk.

The Danish Financial Supervisory Authority
has registered Danske Bank's license under
FSA No. 3000.

Danske Bank A/S
Hølmens Kanal 2 - 12
DK-1092 København K
Tel. +45 33 44 00 00
Fax +45 33 44 28 85
www.danskebank.com
E-mail: danskebank@danskebank.dk.

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Commissions paid to Danske Bank by various business partners

Business partners	Referral commission	Sales commission	Other commissions and other forms of monetary consideration
Danske Forsikring* (a company of the Topdanmark group)	X	X	Administrative commission
Danica Pension Unit-linked insurance, Balance, conventional pension insurance, group insurance and health insurance High Yield		X	Commission on regular and single premiums and balances Commission on asset value (balance)
Realkredit Danmark Mortgage loans		X	Administrative commission
Nordania Leasing Personal leasing		X	
Home Referral of sellers of property**	X		
Danske Bank International S.A.	X		
PBS Betalingsservice (direct debit)			Reimbursement of costs relating to the administration of Betalingsservice
International cards Visa/Dankort cards MasterCard cards American Express cards Bank of America			Commission on card usage Commission on transfers from Denmark through Bank of America
Deutsche Bank			Commission on transfers from Denmark through Deutsche Bank
Danske Invest All funds***			Administrative and issuance commissions
Danske Invest Management Company S.A All funds***			Administrative and issuance commissions
Danske Invest Hedge Obligationer***			Administrative and issuance commissions
Investeringsforeningen ABN AMRO Rusland***			Administrative and issuance commissions
Investeringsforeningen Carnegie WorldWide (CWW) Danske Obligationer, Emerging Growth, Danske Aktier, Globale Aktier, Europa***			Administrative and issuance commissions
ING N.V./ING Investment Management Belgium Senior Bank Loans Linked Notes, ING (L) Renta Fund, ING(L)Invest, ING (L) Patrimonial. ING International (II)			Administrative commission
Gudme Raaschou Invest High Yield***			Administrative and issuance commissions
Partners Group Global Value			Administrative and issuance commissions
Sparinvest Value Aktier, Cumulus Value and Global Value (EUR) ***			Administrative and issuance commissions

- * Danske Bank cooperates with Danske Forsikring, a company of the Topdanmark group. In addition, Danske Bank employs a very limited number of insurance agents, who receive a commission from Danske Bank on the sale of insurance from Danske Forsikring.
- ** Danske Bank receives a commission if the customer puts property up for sale within a period of six months. Danske Bank also receives a commission if the real-estate agent sells the property within nine months from the date of the agency contract.
- *** Danske Bank receives commissions from business partners in connection with investments. An overview of the amounts of such commissions is available from your branch on request and at www.danskebank.dk.

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Commissions paid to Danske Bank by various business partners

RIGHT OF CANCELLATION

Applicable from 11 June 2010

Under section 17 of the Consumer Agreements Act, you may cancel a financial services agreement within 14 days if the agreement is

- a distance contract, for example a contract entered into by telephone or via Danske eBanking
- entered into outside Danske Bank's premises, for instance at a meeting in your home.

Danske Bank has decided not to distinguish between agreements made at a meeting on our premises and agreements entered into by telephone or via Danske eBanking. Consequently, you have the right to cancel most agreements with us within 14 days.

Special rules apply to credit agreements and individual pension plans, however (see sections below).

Generally, the cancellation period runs from the day you receive the agreed service, provided that you receive the information you are entitled to under the Consumer Agreements Act, including information about your right of cancellation and about the service you ordered, on the same day. Otherwise, the cancellation period runs from the day you receive the information. You must receive the information in a printed document or by other permanent media, for example an e-mail or a list of agreements in your Danske eBanking system.

If the last day of the cancellation period is a Saturday, a Sunday, a public holiday, 5 June, 24 December, 31 December, or the Friday after Ascension Day, you may exercise your right of cancellation the following weekday.

No right of cancellation

You are not entitled to cancel agreements on

- mortgage loans and mortgage bond trading, including hedging agreements
- securities or financial services if their prices depend on capital market fluctuations.

Consequently, you are not entitled to cancel agreements about shares, bonds, foreign currency, units of unit trusts, futures, options, interest rates, interest rate swaps, currency swaps, etc. This applies also to any agreements in which you authorise Danske Bank to trade such products on your behalf, for example Flexinvest Fri.

Your right of cancellation will lapse before expiry of the cancellation period if the agreement has been fully completed by both you and us at your express request, for

example if a funds transfer has been completed. When the cancellation period has expired, agreements may be terminated in accordance with our General conditions – consumers and the conditions of the individual agreements.

Credit agreements

Under section 19 of the Credit Agreements Act, you are entitled to cancel an agreement on a bank loan or a credit facility within 14 days, regardless of how you entered into the agreement with us.

The Act also regulates currency loans and fixed-rate bank loans with repayment terms that depend on fluctuations in the foreign exchange or capital markets or both. You cannot cancel mortgage finance agreements, as described above.

The cancellation period runs from the day you enter into the credit agreement, provided that you receive the information you are entitled to under the Credit Agreements Act. Otherwise, the cancellation period runs from the day you receive the information.

Agreements on individual pension plans

For individual pension plans – capital pensions and annuity pensions – the right of cancellation applies only if an agreement is entered into as a distance contract or if it is entered into outside Danske Bank’s premises, for example in your home or at your workplace.

completed. If you enter into a distance contract with Danske Bank about an individual pension plan, you may cancel it within 30 days.

No right to cancel individual pension plans

The right to cancel an individual pension plan lapses if the plan is, within the 30-day cancellation period, linked to an agreement about securities or financial services whose prices depend on capital market fluctuations.

Accordingly, you have no right to cancel individual pension plans linked to

- Puljeinvest
- Flexinvest
- holdings in an individual pension custody account.

Exercising your right of cancellation

If you want to cancel an agreement, just call or write to your branch before the cancellation period expires and return the service you have received.

If you do not have the direct number for your branch, you can always call us on +45 70 123 456.

If you want proof that you exercised your right in time, you can send a letter by registered mail and retain the receipt.

Payments to be made if you cancel agreements other than credit agreements

If you exercise your right of cancellation, you must return the product or service received. We must return the amount you paid, after deduction of ordinary processing fees and any origination expenses.

Payments to be made if you cancel a credit agreement

If you exercise your right of cancellation, you must repay the amount you received, including interest accrued, as soon as possible and no later than 30 days after you notified us of the cancellation. We are not entitled to compensation, except for non-refundable fees paid to public authorities, for example registration fees.