

These card conditions apply to both the company and the user. The company is responsible for ensuring that the user knows and complies with the card conditions.

## Definitions

**Business day:** A business day is a weekday. Saturdays, Sundays, public holidays, Friday after Ascension Day, 5 June, 24 December and 31 December are not business days.

**Payee:** An entity that accepts card payments for goods or services provided.

**User:** A natural person who is employed with the company and is authorised to use the card. Danske Bank has no information about individual users and does not know which users are authorised by the company to use the card.

**Denmark:** Denmark, the Faroe Islands and Greenland.

**Billing statement:** A monthly statement specifying the company's Mastercard transactions. A billing statement is issued once every month. The billing statement date is always a business day. If there are no entries in the card account, we will not issue a statement.

**Due date:** The date the amount on the billing statement is charged to the current account or is due for payment. This is 15 days after the billing statement date, unless otherwise agreed.

**Cards:** An overall term for Mastercard comprising the card number, expiry date and card verification code.

**Card type:** Mastercard Corporate Virtual (in the following referred to as Mastercard) is issued for business purposes. A Mastercard is issued on the company's application, and spending is charged to a card account in the company's name. It is solely a virtual card as the company is not issued with a physical card for the card account. Only the card number, expiry date and card verification code are sent to the company.

**Account limit:** The maximum amount that may be drawn on the Mastercard card account.

**Purchase period:** The period between two billing statement dates.

**Mastercard:** An international purchasing card issued and administered by

Danske Bank A/S  
Holmens Kanal 2-12  
DK-1092 København K  
Tel. +45 70 20 70 20

**Mastercard ID Check:** Mastercard Identity Check is a security system in place to protect customer data in online transactions.

**Nets:** Nets Denmark A/S is the service provider in connection with the issuing of Mastercards for Danske Bank in Denmark.

**Excess and late payment interest:** Interest charged on the part of the balance in the card account that exceeds the account limit or on an amount not paid by the due date.

**Security code:** A code which is sent to the company in a separate letter. The security code must be entered when shopping in shopping shops that use the Mastercard ID Check solution.

**The company:** A natural or legal person that has Mastercards issued on application.

## 1 Use

The card may be used for business purposes only, that is, to pay for expenses on behalf of the company.

The company may use the card only to pay for online purchases and purchases by mail and telephone order in Denmark and abroad. The card cannot be used to make cash withdrawals.

### 1.1 Purchases

The company can use the card to pay for goods and services purchased online or by mail and telephone order from payees in Denmark and abroad that accept Mastercard.

### 1.2 Card issuance, account opening and credit assessment

Before we issue cards, we assess the company's financial position, for instance by reviewing the company's financial statements. We assess the company's financial position on a regular basis.

The card may only be used by persons aged 18 or older.

We send the card to the company's address in a letter containing the card number, expiry date and card verification code.

When issuing the card to the company, we also set up a card account in the company's name. Each time a user uses the card, the transaction is registered in the company's card account, but the name of the person who used the card is not registered.

It is the company's responsibility to register users with access to the card account as the company is liable for all transactions made with the card.

## 2 Conditions for holding and using the card

### 2.1 Delivery and storage of the card

Before we can issue the card, we must receive a properly completed and signed application form and documentation for the company's signatory rules.

The card is not personal and can be used by anyone who is granted access to the card by the company and/or user. If there are multiple users, they will all use the same card. This means that anyone with access to the card can use it on behalf of the company, such use being binding on the company.

The company is responsible for registering and keeping track of access to and use of the card and the security code.

The company is responsible for all transactions made using the card and must ensure that the card and the security code is only used by authorised users.

The company must keep the card and the security code safe to make sure that only users authorised by the company have access to the card. The company must also check regularly for unauthorised use of the card.

Similarly, the company must make sure that users with access to the card and the security code keep this information safe and does not pass it on to others.

The card is automatically replaced every three years, and it is the company's responsibility to block the card before it is replaced in case of unauthorised use of the card.

### 2.2 Mastercard ID Check

Mastercard ID Check provides additional protection of customer data in online transactions. When the user shops online, in addition to the card data, the user must enter the security code when making the payment.

### 2.3 Use of the card

Only the users authorised by the company at any time may use the card.

Before authorising a payment, the user must always make sure that the amount of the purchase is correct.

The user cannot revoke transactions already authorised (see 2.10 for exceptions).

When using the card, the user must provide the payee with the name and address of the company, the card number, expiry date and, if applicable, the card verification code. When the user uses the card for purchases by mail or telephone order, the user must state the card number and expiry date. When making purchases by mail order, the user must also authorise the amount to be charged to the card account by signing the order form.

The user receives a receipt showing the date, amount and card number. The user must make sure that the amount matches the amount of the purchase and that the date on the receipt is correct. The user should keep the receipt until he or she receives the billing statement. See also 2.9.

### 2.4 Payment of recurring services

Termination of contractual services paid for by card, for example a subscription, requires that the user and/or the company comply with the terms and conditions laid down by the payee. If the user gets a new card, the user and/or the company must inform the payee of the new card number.

Automatic card updating is a free service whereby users payment card details are automatically updated across a number of apps, web shops and subscriptions when user gets a new card. This means that businesses with which user has registered card details can obtain the new card details if they are not able to process the payment using the old card. If user no longer wants the card details to be registered with a shop, user must remove the card details from users account with the shop in question.

If user/company does not want a regular payment to continue, user must terminate the agreement with the relevant business.

The individual business decides whether it wants to register for automatic card updating with their payment solution provider. User may therefore still have to update card details with certain businesses. User/company will normally receive notification from the apps, etc. in which users card details are not updated.

## 2.5 Charges to the card account

Purchases and cash withdrawals are usually charged to the online card account on the day of the purchase, however, the actual date on which the transaction is charged to the card account depends on when we receive the transaction.

When the user makes purchases online or by mail or telephone order, the payee may generally not charge the amount to the card account until the goods have been sent. But if the user books flights or concert tickets for example, the payee may charge the amount to the card account at the time of booking.

## 2.6 Liability

### 2.6.1 The company's liability

The company is liable for all transactions made with the card.

The company is also liable for any fraudulent use of the card, including improper use of the card and the card account as well as fraudulent use of the card and/or the card account by a third-party, whether the user acted intentionally or through negligence, and whether the user cannot be blamed for such fraudulent use.

Consequently, the liability provisions of the Danish Payments Act do not apply to the company.

The company is not liable for losses arising after Danske Bank has been asked to block the card.

### 2.6.2 The user's liability

If the user has used the card for private purposes in violation of these card conditions, the user is jointly and severally liable with the company for such use.

The user and the company are also jointly and severally liable for card transactions which Danske Bank can prove have been made at a time when the user knew or should have

known that the company would not be able to meet its obligations towards Danske Bank.

## 2.7 The company's and the user's duty to block the card

Danske Bank must be contacted as soon as possible if

- the company or user knows or suspects that others have gained unauthorised access to the card number, expiry date and/or card verification code
- the company or user suspects other unauthorised use of the card
- the company or user finds it necessary to block the card, for example due to changes in the signatory rules or mandate or staff changes in the company.

To block the card, the company or user must contact us on tel. +45 70 20 70 20 (open 24 hours a day) and state the name and address of the company and, if applicable, the card and card account number. Likewise, we will block the card if we suspect unauthorised use.

We will subsequently send the company written confirmation of the blocking, specifying the time when we received the request and the reason for the blocking.

## 2.8 Account limit

Mastercard is issued with an account limit under which amounts debited to the card account are free of interest from the debit date to the due date.

The account limit which is fixed on the basis of an individual credit assessment of the company is the maximum amount which may be drawn on the card account. We may refuse to process payments that will bring the account limit above this limit.

## 2.9 Settlement

The balance in the card account is debited to the company's current account on the due date specified on the billing statement. Alternatively, we may send the company a giro payment form.

## 2.10 Card account entries

If we have registered entries in the card account during the purchase period, we will send a monthly billing statement specifying transactions and fees payable. The user and the company must check the statement thoroughly. If the information on the statement does not match that on the user or company's receipts or the statement contains suspicious transactions, Danske Bank must be contacted

as soon as possible. See 2.10 and 2.11 for more information on deadlines.

We send a billing statement to the company along with a statement of spending on the card account. If a balance is less than DKK 50, it is carried forward to the next month. The billing statement is delivered to eArchive in Business Online.

### 2.11 Revocation of authorised payments

Payments which the user has authorised cannot be revoked. Under certain circumstances, however, the user/company may revoke a payment (see below).

#### 2.11.1 If the final amount was unknown by the user at authorisation

If the final amount was unknown by the user when authorising the payment and the amount charged to the card account is considerably higher than the user could reasonably expect, the user and/or the company may be entitled to revoke the payment. This may be the case if, for instance, the user rented a car or stayed at a hotel and allowed the payee to subsequently charge petrol or mini-bar purchases to the card account.

If the user and/or the company believe that they have the right to revoke a payment where the final amount was not authorised by the user, the user and/or the company must contact Danske Bank as soon as possible and no later than eight weeks after the amount was charged to the card account.

Before contacting Danske Bank, the user and/or the company should always try to settle the matter by contacting the payee that charged the amount.

Once we have received a dispute, we will investigate the matter.

If we find the dispute unjustified, we are entitled to charge interest from the date the amount was credited to the card account to the date it was withdrawn. We may also charge fees for ordering copies of relevant receipts (see the list of charges).

#### 2.11.2 Other situations

Payments can also be revoked in other situations. Visit Danske Bank's website or contact us for more information.

### 2.12 Revocation of unauthorised payments

If the user believes that the card has been used for one or more unauthorised payments, the user and/or the company must contact us as soon as possible. When assessing whether we have been contacted in due time, we attach importance to the user's and the company's duty to regularly check billing statements (see 2.9). We must be contacted within one month of the issuance of the billing statement for the month in question.

Once we have received a dispute, we will investigate the matter.

If our investigation shows that another person has used the card fraudulently, the company will be liable in accordance with the rules specified in 2.5.1.

### 2.13 Card replacement and renewal

We own issued cards and are entitled to notify the user at any time that the card is to be replaced. In that case, the company may not use the card. The company will receive a new card as soon as possible and must delete all information about the old card.

Unless the company informs Danske Bank in writing that the card is no longer needed, we will automatically renew it on expiry.

### 2.14 Danske Bank's notification of unauthorised use and security threats

We contact you if we suspect or discover unauthorised use. We also contact you if we become aware of any potential security threats. We contact you in a safe way, for example through Danske Business Online or by email or telephone. 2.15 Danske Bank's right to block cards

If the company or the user violates these card conditions, Danske Bank is entitled to block the card. If a payment is not made when due, we will send a written reminder to the company before we block the card.

Immediate blocking may be necessary, however, if an excess is substantial or the cardholder or the company has repeatedly failed to pay the balance in the card account.

Danske Bank may also demand that the company delete all information about the card.

Moreover, Danske Bank is entitled to block the card without notice if

- if we suspect unauthorised use of the card
- in case of default or other causes of immediate termination (see 2.16).

### 2.16 Reservation regarding sufficient funds and processing of payments and transfers from other banks

All payments credited to the card account are recorded. For non-cash payments, such as cheques, we recognise the amount subject to our actually receiving the amount. In case of insufficient cover for a cheque for example, we will debit the amount to the card account. We will notify the company of such debits.

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

### 2.17 Termination of the card account

The company is entitled to terminate the card account at any time and pay the balance in the account at one month's notice. If the card account is terminated, the card is cancelled.

We may terminate the card account at one month's notice. The notice period does not apply, however, in case of default or other cause of immediate termination (see 2.16). The notice of termination will be sent to the last address we have registered for the company.

### 2.18 Default and other cause of termination

Regardless of the above notice of termination, the balance in the card account falls due for immediate payment if

- a payment is not credited to the card account on the due date under these card conditions
- Danske Bank does not receive the information requested about the company's financial position (see 1.2)
- the company is subject to restructuring, bankruptcy or starts negotiations for debt rescheduling or relief
- the company is the subject of an execution or attachment order
- the company relocates to a country outside Denmark and fails to make arrangements with Danske Bank to continue payment of any balance in the card account before leaving the country
- the company's Mastercard is blocked because of failure to comply with these card conditions (see 2.13).

### 2.19 Danske Bank's right of set-off

We are entitled to set off a claim for any overdue amount payable by the company against any of its deposits with Danske Bank or any present or future claim the company

may have against us. We can also set off amounts due against deposits in accounts with standing orders or automatic debits.

We will inform the company of any set-offs made.

### 2.20 Defective goods or services

Danske Bank is not liable for any defective goods or services sold/provided by a payee.

Danske Bank cannot be held liable if a payee declines to accept the card as a means of payment.

### 2.21 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 those areas in which a stricter liability applies, Danske Bank will not be liable for losses arising from

- breakdown of or lack of access to IT systems or damage to data in these systems 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.

Accordingly, section 104 of the Danish Payments Act does not apply.

The company cannot use the card in Denmark if Danske Bank, Nets and/or the operational centres of these companies are involved in an industrial conflict. The company will be informed as soon as possible through the

Danish daily press of the beginning and conclusion of such conflict.

The company cannot expect to be able to use the card outside Denmark if one or more of Danske Bank's or Nets' operational centres and/or one or more of Nets' international business partners are involved in an industrial conflict.

## 2.22 Complaints

The company should always contact its branch in case of a disagreement on its business relationship with Danske Bank. If the company still disagrees or is not satisfied with the outcome of its complaint, it may contact Danske Bank's Complaint Management Function, which is in charge of handling customer complaints.

The address is

Danske Bank  
Complaint Management Function  
Holmens Kanal 2-12  
DK-1092 København K

## 2.23 Changes to card conditions

We may change the card conditions without notice if the change is to the company's advantage. Otherwise, changes are subject to one month's notice. We will announce any changes by letter or electronically or in the Danish daily press.

If we change the conditions, the company must inform us – before the changes take effect – if it does not want to be bound by the new conditions. If the company fails to do so, it will be bound by the new conditions.

If the company informs us that it does not want to be bound by the new conditions, the company's agreement will terminate when the new conditions take effect.

## 3 Card expenses

### 3.1 List of charges

The fees payable for the issuance and use of the card appear on the list of charges, which the company receives separately.

### 3.2 Calculation and addition of interest

Interest is not added to Mastercard transactions during the purchase period. However, Danske Bank may charge interest

for any individually agreed extra credit period and in the event of late payment or any overdraft.

Danske Bank calculates interest and any excess interest on a daily basis based on the number of calendar days and an interest-bearing year of 365 (366) days.

We add interest, if any, to the card account at the end of the purchase period, the value date being the first calendar day of the following period.

### 3.2.1 Changes to interest rates

The interest rates applying to Mastercard cards are available from all Danske Bank branches or at [danskebank.dk](http://danskebank.dk).

Danske Bank may change its variable interest rates at any time if the change is to the company's advantage. We may raise our variable lending rates without notice if

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

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

Danske Bank may raise its variable lending rates at one month's notice if

- market conditions, such as competition in and outside Denmark, justify changes to one or more types of account
- Danske Bank decides to adjust its general interest rate level and pricing policy in the ordinary course of its 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.

### 3.3 Fees

Danske Bank's Mastercard fees appear on the list of charges at [danskebank.dk](http://danskebank.dk). The company is also welcome to contact its branch for information. Fees charged for information about transactions made also appear on the list of charges.

Please note that Danske Bank is obliged to respond to inquiries from public authorities, such as the Danish tax authorities, and that we charge a fee for this service.

### 3.3.1 Changes to fees

Danske Bank may lower fees without notice and may also introduce and raise fees for new contractual services without notice.

With respect to existing contractual services, Danske Bank may raise fees paid on a regular basis at one month's notice if

- market conditions, such as competition in and outside Denmark, justify adjustment of one or more fees
- we decide to adjust our general fee structure and pricing policy in the ordinary course of business. Such changes may be made on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

Changes to the annual card fee will apply from the first fee payment after the change took effect.

New fees will be introduced at one month's notice. Such changes may be made on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

### 3.4 Notice of changes to interest rates and fees

We announce changes to our interest rates and fees electronically, by letter or in the Danish daily press. We state the cause of the change - possibly referring to 3.2 or 3.3.

### 3.5 Late payment and excess interest, fees, etc.

If the company fails to make due payments to the card account, Danske Bank charges interest and excess interest from the due date until we receive payment. If the account or credit limit is exceeded, we charge interest and excess interest from the date the excess is registered until we receive payment. We may also charge a reminder fee.

### 3.6 Reimbursement of card fees

We will not reimburse fees paid if the agreement is terminated.

### 3.7 Danske Bank's right to reimbursement

Danske Bank is entitled to claim reimbursement of

- any amount that Danske Bank pays on the company's behalf, for instance taxes, duties and expenses for communication

- expenses incurred by Danske Bank because the company defaults on its obligations, for instance by failing to pay court or legal fees.

### 3.8 Exchange rates

Purchases made outside Denmark are translated into Danish kroner and are always payable in Danish kroner. Conversion of foreign currencies to Danish kroner is based on an average rate calculated from Mastercard exchange rates for all transactions on that day in the same currency, plus a variable margin fixed by Danske Bank. See the Mastercard exchange rates at [www.nets.eu/valutakurser](http://www.nets.eu/valutakurser) - (website available in Danish only).

Exchange rates change continually and without notice. An exchange rate may change from the time the card was used until the amount is charged to the card account.

#### 3.8.1 Payees' currency conversion

If the card is used outside Denmark, the payee may propose, before processing the payment, to convert the amount into Danish kroner.

Before the user accepts this conversion, the payee must inform the user of any fees and the applicable exchange rate. The exchange rate used by the payee may differ from the one used if the user decides not to let the payee make the conversion.

## 4 Customer information

### 4.1 Use of personal data

We use the information the company provides about name, address, telephone number and CVR number to issue and administer the card.

We use the company's CVR number to obtain information from the Danish Business Authority and to ensure unique identification of the account holder.

### 4.2 Storage of personal data

We keep personal data on our files along with credit reports, if any, for as long as the company holds a Mastercard.

### 4.3 Information about purchases etc.

Danske Bank exchanges information about the company and the card account, for instance details on goods and services purchased, with Mastercard International.

We exchange the information to administer the card account and to process, analyse and collect fees for the card account.

When the company uses the card, the card number, the total amount of the purchase and the date and place of use are recorded. The payee passes this information on to Danske Bank via Nets.

The information is stored with the payee, Nets and Danske Bank, and is used for bookkeeping, on billing statements and for any subsequent correction of errors.

The information is passed on to other parties only if required by law and/or for use in legal actions concerning claims arising out of the use of the card. The information is kept on file for the current year plus the following five years.

#### **4.4 Access to registered information**

The company can contact its branch at any time to view their data in our files.

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.

#### **4.5 Registration of blocked cards**

If the card is blocked, we will register it in our register of blocked Mastercard cards. Blocked cards may also appear on Mastercard's list of blocked cards.

#### **4.6 Complaints about Danske Bank's use of personal data**

A company that wishes to complain about Danske Bank's use of personal data must contact

Danske Bank  
Complaint Management Function  
Holmens Kanal 2-12  
DK-1092 København K  
Email: klageservice@danskebank.dk

or the Danish Data Protection Agency at the following address:

Datatilsynet  
Carl Jacobsens Vej 35  
2500 Vaby  
Email: dt@datatilsynet.dk.

#### **5 Information about commission**

Please note that Danske Bank receives a commission when the card is used at payees.

#### **6 The Danish Payments Act**

We have derogated from the Danish Payments Act to the extent allowed by the Act, unless otherwise agreed.

#### **7 New copies of card conditions**

If you need new copies of these card conditions, you are always welcome to contact us. Please note that we will charge a fee for printed copies.

Valid from 20 February 2024