

CARD CONDITIONS VISA/DANKORT

Below we set out the conditions that apply to Visa/Dankort cards.

1 Visa/Dankort card conditions

These conditions apply to the use of Visa/Dankort cards. They describe the use of the card as a Dankort card and as a Visa card, both as physical cards and the Dankort card linked to your mobile phone. Unless otherwise specified, the conditions apply to both Dankort and Visa cards as physical cards and Dankort on your mobile phone. Definitions of terms used are listed at the end of this document.

2 Use

A Visa/Dankort card is a payment instrument that you may use in and outside Denmark.

If a merchant accepts both Visa and Dankort cards, the merchant may have chosen either Dankort or Visa as the merchant's preferred method of payment. You may overrule the merchant's choice where technically possible in accordance with the legislation in force.

The entries in your account will specify whether a payment has been completed as a Dankort or a Visa transaction.

Please note that Visa card payments may be subject to fees and charges, and that the transaction amount is included in the monthly spending limit on your Visa card, see Clause 2.5.

2.1 Cash withdrawals

Dankort

You may use your Dankort card to withdraw cash from ATMs in Denmark. You may also use your card to withdraw cash at Danske Bank's branches and at most other banks in Denmark. Dankort card fees are stated in the list of charges.

Visa

You may use your Visa card to withdraw cash at banks and ATMs outside Denmark accepting the Visa card.

Please note that not all ATMs accept the Dankort card. If so, the withdrawal will be handled as a Visa card transaction.

Visa card fees are stated in the list of charges.

2.2 Purchases

You may use your Visa/Dankort card to pay for goods and services provided by merchants accepting the Dankort card and/or the Visa card.

You may use your card to make online purchases as well as purchases by mail order and telephone order. You may also use your Visa/Dankort to make payments at self-service machines.

Dankort and/or Visa logos at merchants or on websites tell you whether merchants accept the Dankort card and/or the Visa card.

A merchant can make a refund into your card account through your Visa/Dankort.

You may not use your Visa/Dankort for illegal purposes, including purchases of goods or services considered illegal under local legislation.

In connection with Visa card purchases abroad, you may be asked to choose whether the purchase should be made in the local currency or in Danish kroner, see Clause 17.3 for further details.

2.3 Account transfers via Danske Bank ATMs

You may use your card to make transfers via our ATMs to Danske Bank accounts and to accounts held with other banks in Denmark.

2.4 Charges to your card account

As a general rule, purchases and cash withdrawals made using your Dankort card will be debited to your account on the day you make the purchase or cash withdrawal. Visa card transactions will be entered the day after the purchase or cash withdrawal at the earliest. The time at which the amount is debited to your account will, however, depend on when we receive the transaction.

2.5 Spending limit

Unless otherwise agreed, purchases and cash withdrawals may not exceed the current balance in your account.

Contactless function or Dankort on your mobile phone

If you use the contactless function or Dankort on your mobile phone, please note that an amount limit applies to each transaction without entering your PIN as described in Clause 5.1 below.

Your Dankort card is subject to a limit on daily cash withdrawals. The list of charges specifies this limit.

Gambling and lottery

When you use your Dankort card at outlets providing gambling and betting services – that is, when you use your card at casinos, for buying lottery tickets, on race courses, etc. – it may be subject to a daily spending limit. The list of charges specifies this limit.

Cash withdrawals

Your Dankort card is subject to a limit on cash withdrawals per day. The amount is stated in the list of fees and charges.

Visa

Your Visa card is subject to an overall limit on purchases and cash withdrawals over a 30-day period. Limits also apply to the total amount of cash that you may withdraw at banks and from ATMs every day. The list of charges specifies these limits.

Other

The merchants may set their own purchase limits, while banks may set their own limits on cash withdrawals. You may have to pay a fee every time you withdraw cash regardless of the amount withdrawn.

2.6 Loyalty programmes

You can register the Dankort card and the Visa card for various loyalty programmes. The Dankort card may be registered only with loyalty programmes that have been approved by Nets.

Go to this website to see which loyalty programmes have been approved:
<http://dankort.dk/Pages/Loyalitetskort.aspx>
(available in Danish only).

3 Visa/Dankort card use

Before you authorise a payment or cash withdrawal, you must always check that the amount is correct (look at the terminal or the receipt, for example). Generally, you cannot revoke transactions already authorised (see Clauses 8 and 9 for exceptions).

You should always get a receipt for a payment or cash withdrawal. You must make sure that the amount matches the amount of the purchase or cash withdrawal and that the date is correct. You should keep your receipt to check that the correct amount is debited to your account (see Clause 7. At self-service machines, you may not get a receipt.

You can use your Visa/Dankort in the following ways:

When the data is read electronically directly from your Visa/Dankort:

- By using the chip or magnetic strip and PIN
- By using the chip or magnetic strip and signature
- By using the contactless payment function
- By using Dankort on your mobile phone
- By using the chip or magnetic strip but not the PIN at self-service machines

When the data is not read electronically from your Visa/Dankort (for instance for online transactions):

- By using the card number, expiry date and card validation code (for instance for online transactions)

When card data has been registered in advance, for instance

- Agreements with specific merchants to register card data for use in connection with future purchases approved and initiated by you

- Subscriptions under which the merchant draws amounts according to a specific agreement with you
- Agreements with providers of a digital wallet in which you register your card data for use in connection with future purchases approved and initiated by you

When you enter your PIN, you must make sure that no one else can see the combination.

Never sign a receipt if the amount is not stated or if the amount is incorrect.

If you notice that a merchant issues more than one receipt stating your card details, you must make sure that any unsigned receipts are destroyed.

If you authorise a merchant to debit an additional amount (a service tip, for example) on your Visa/Dankort card, you must ask for a receipt for the full amount.

When you use your Visa card to hire a car or pay for hotel accommodation, for example, you

must keep in mind that signing a receipt may allow the car hire company or the hotel to debit additional amounts (see Clause 8).

3.1 Contactless function

If your card has the contactless function, you can use this function to make purchases at merchants offering that service. Payment is made without inserting the card in a terminal. Instead, you accept the payment by holding the card within 0-3 centimetres of a terminal with an active contactless payment function. Terminals with a contactless payment function bear the following symbol:



An amount limit applies to each transaction made using the contactless payment function without entering your PIN (currently DKK 200). [Name of bank] may adjust the amount. You will not receive any notice of adjustments, unless the amount is increased or reduced by more than 50% within a calendar year. Information

about the current limit is always available at www.danskebank.dk.

If the amount of the transaction exceeds the current limit, you will automatically be asked to authorise the payment by entering your PIN.

At regular intervals, you will be asked to approve the payment by entering your PIN even if the amount does not exceed the current limit for purchases made using the contactless payment function.

3.2 Dankort on your mobile phone

If you already have a physical Visa/Dankort card, your Dankort card can be linked to your mobile phone. This function is called Dankort on your mobile phone. First, you must download an approved wallet for Dankort on your mobile phone. You can see a list of approved wallets on <http://dankort.dk/Pages/Dankort-i-wallets.aspx> (available in Danish only) You can register in all approved wallets that have opened up for Dankort on your mobile phone from us. Registration takes place by use of

NemID (or similar security). There may be limits to how many times you can link the physical Dankort card to your mobile phone.

During the registration process, you must select to which physical card you want to link Dankort on your mobile phone. In addition, you will be asked to choose a personal PIN, which you must use if a purchase with Dankort on your mobile phone requires that you enter a PIN. Follow the instructions in your wallet.

Use

You use Dankort on your mobile phone by 'tapping' the specified place on or near the terminal or by scanning the QR code in the terminal's display.

The use and setup of the functionality may differ depending on wallet provider and store terminal.

Please note that the PIN must be entered on your mobile phone and NOT on the terminal.

3.3 Self-service machines without PIN

At certain self-service machines, you can use your Visa/Dankort without entering your PIN or signing a receipt. In these machines, you accept the transaction when your Visa/Dankort is read by the machine or when you subsequently press the button to approve the transaction.

3.4 Using card number, expiry date and card validation code

You must enter the card number, expiry date and card validation code to trade online. If you use your Visa card to trade online with a Verified by Visa merchant, you also need to enter the one-time password you receive by text message from Nets.

To make purchases by mail or telephone order, you must state the card number, expiry date, card validation code and, if required, name and address. When you make a purchase by mail order, you must also sign the order form.

Never disclose your PIN in any of the above transactions.

You cannot use Dankort on your mobile phone for purchases online, by mail order and telephone order.

3.5 Advance registration of card data

You can register your card data with a specific merchant or with a provider of a digital wallet so you will not have to enter your card data when approving future online purchases. You must follow the instructions provided by the merchant or the wallet provider.

Go to this website to see which wallet providers have been approved and with which you can sign up the Dankort part of your Visa/Dankort: <http://dankort.dk/Pages/Dankort-i-wallets.aspx> (available in Danish only).

You can also agree with the merchant that your card data is registered with the merchant for the payment of a subscription. The merchant will automatically withdraw the agreed subscription payments so you do not have to approve each individual subscription payment. When using your card data in this way, make sure that any cancellation of subscriptions is

made in accordance with the terms and conditions stipulated by the merchant.

It applies to all the solutions described in this paragraph 3.5 that, if you get a new card, you must contact the merchant or the provider of the digital wallet solution yourself in order to register the new card data.

4 Protection of your Visa/Dankort and PIN

Card

Your card is personal and may be used only by you. Upon receipt of the card, you must sign the signature field on the back of the card. You may not hand over or give the card to other persons.

Dankort on your mobile phone

The Dankort card on your mobile phone is personal and may only be used by you

PIN

Your PIN is personal and may be used only by you. You will automatically receive a PIN for your card. You must contact us immediately if

the letter containing your PIN has been opened or is not intact.

Memorise your PIN and subsequently destroy the letter. Do not keep your PIN with your card or write it on your card. Or save the code in or together with your mobile phone.

Do not reveal your PIN to anyone by any means. When entering your PIN, you must make sure that you do not reveal it to others.

If you suspect that others have gained access to your PIN, you must contact us immediately and at the same time change the PIN to the Dankort card on your mobile phone.

If you are unable to memorise your PIN or want to keep evidence of it, you must store it in a safe place. If you need to write down your PIN, use the PIN memoriser that you have received from us or get one from your branch.

5 Authorisation to use your account

If you want another person to be able to use your account for Visa/Dankort transactions, this person must have his or her own personal card and PIN. The cardholder is subject to the same conditions as those you must observe.

If you want to cancel the cardholder's access to your account, he or she must return the card to us, and you must cancel the authorisation in writing.

6 Secure online payments

Dankort Secured by Nets or Verified by Visa is a solution offering extra protection of customer data in online transactions. When you shop online, in addition to your card data, you must enter a one-time password which you receive by text message from Nets when you are making the payment. The one-time password is used for trading only in online shops using the Dankort Secured by Nets or Verified by Visa solution.

If you are not registered for Dankort Secured by Nets or Verified by Visa, you cannot make purchases from the merchant in question.

6.1 How to register

You must register your card for Dankort Secured by Nets or Verified by Visa before or in connection with your first purchase using your card in an online shop using the Dankort Secured by Nets or Verified by Visa solution. If you have registered your Visa/Dankort card for Dankort Secured by Nets, this will also apply as registration for Verified by Visa and vice versa.

You can register at www.danskebank.dk/safeonlineshopping or when you are making your first purchase. You use your NemID to register.

When you register, you must also state the mobile phone number on which you want to receive the one-time passwords. If you have informed Danske Bank of your mobile phone number, we may register or may already have registered your card and mobile

phone number automatically for Verified by Visa.

Please note that not all Dankort card transactions will require Dankort Secured by Nets even though the merchant indicates that it uses this feature. Minor transactions can often be concluded without the use of Dankort Secured by Nets.

6.2 Changes to mobile phone

To change/deregister your mobile phone number, visit www.danskebank.dk/safeonlineshopping or make the change the next time you shop with the Verified by Visa solution. You will need your NemID to change or deregister the mobile phone number.

6.3 Special conditions regarding the card and the mobile phone you have registered

Since your mobile phone becomes an element of the added protection offered by Verified by Visa, you must make sure that others do not have and cannot get access to both your card and your mobile phone. If you lose the mobile

phone on which you receive one-time passwords, you must change/deregister the phone number with Verified by Visa as quickly as possible. If you also lose your card, you must block it (see Clause 10).

7 Account entries

You must regularly check the entries in your account. If you discover entries that do not match the information on your receipts or that you do not believe you have made, you must contact us as soon as possible. See Clauses 8 and 9 for more information on deadlines for revoking transactions.

Merchants may generally not charge online purchases or purchases by mail or telephone order to your account until the goods have been sent. But if you book flight or concert tickets, for example, the merchant may charge the amount to your account at the time of booking.

8 Revocation of authorised payments

8.1 If you did not know the final amount when you authorised a payment

If you did not know the final amount when you authorised a payment and the amount charged to your account is considerably higher than you could reasonably expect, you may be entitled to revoke the payment. This may be the case if, for example, you rented a car or stayed at a hotel and allowed the merchant to subsequently charge petrol or mini-bar purchases to your account.

If you believe that you are entitled to revoke a payment, you must contact us no later than eight weeks after the amount was charged to your account.

8.2 Online use etc.

If you have used your card to buy goods or services

- online
- by mail or telephone order
- in other situations in which you cannot present your card but must provide card data

(the card number, for example) to complete the transaction

- at self-service machines where your PIN is not required, you may be entitled to revoke the payment if
- the merchant has charged a larger amount to your card account than agreed
- the goods or services ordered have not been delivered
- you exercise your statutory or agreed right of cancellation before the goods or services have been delivered.

Before contacting us, you should always try to settle the matter with the merchant having charged the amount. You must be able to document that you have contacted or tried to contact the merchant.

You must submit your objection to us as soon as you become aware that one or more amounts have been fraudulently debited to your account. You must contact us no later than two weeks after you discovered that you may have such right. When we assess whether you have contacted us in due time, we attach

importance to your duty to regularly check entries in your account (see Clause 6).

We will subsequently investigate the matter. Normally, we will deposit the amount in your card account. If we find your objection unjustified, we will withdraw the amount from your account.

If we find your objection unjustified, we are entitled to charge interest from the date the amount was deposited in your account to the date it was withdrawn. We may also charge a fee for ordering copies of relevant receipts (see the list of charges).

8.3 Revoking payments made in connection with distance marketing (such as online shopping)

You may revoke payments made in a number of different situations if the purchase was made online or by mail or telephone order. The situation may differ depending on whether payment was made with your Dankort or Visa card. For more information, see www.danskebank.dk/carddispute.

9 Revocation of unauthorised payments

If you believe that your Visa/Dankort has been used for one or more unauthorised payments, you must contact us as soon as possible.

When we assess whether you have contacted us in due time, we attach importance to your duty to regularly check entries in your account (see Clause 7). We must receive your objection within 13 months of the amount having been charged to your account.

We will subsequently investigate the matter. Normally, we will deposit the amount in your card account. If we find your objection unjustified, we will withdraw the amount from your account.

If our investigation shows that another person has fraudulently used your card, we may hold you liable in accordance with the rules specified in 10.

If we find your objection unjustified, we are entitled to charge interest from the date the

amount was deposited in your account to the date it was withdrawn. We may also charge a fee for ordering copies of relevant receipts (see the list of charges).

10 Duty to block your card

Card

You must contact us as soon as possible to have your card blocked if

- you lose your card
- another person finds out your PIN
- you discover unauthorised use of your card
- you suspect that your card has been copied
- you suspect potential unauthorised use of your card.

Contact us on tel. +45 70 20 70 20 (open 24 hours a day). When you call, state your name and address and, if possible, your card and account number or CPR number.

When we have blocked your card, we will send you a letter stating the reason for and the time of the blocking.

If you lose your card but find it again, you must contact us to find out what to do.

Please note that if your card is blocked, you cannot use the Dankort card on your mobile phone linked to this card.

Dankort on your mobile phone

You must contact us as soon as possible to block the Dankort on your mobile phone if:

- you lose your mobile phone
- you find out that the Dankort card on your mobile phone has been abused
- you otherwise suspect that the Dankort card on your mobile phone may be abused.

You can block the Dankort on your mobile phone, by calling us on tel. +45 70 123 456 (open 24 hours a day). When you call, state your name and address and, if possible, your card and account number or CPR number.

When the Dankort card on your mobile has been blocked, you will be informed about why and when the card was blocked.

If a mobile phone with a blocked Dankort card is found again, you must contact us so that we can agree what you should do.

If another person learns the PIN to the Dankort card on your mobile phone, you must change it as soon as possible. Follow the instructions in the wallet. Then contact us for further information about what you should do.

11 Your liability in case of unauthorised use

If your Visa/Dankort card has been subject to unauthorised use by another person, Danske Bank will cover the loss unless the circumstances of the loss fall within those listed in Clause 11.

If your card and PIN have been subject to unauthorised use by another person, you must cover losses up to DKK 1,100.

Your total liability is limited to DKK 1,100 if two or more of your cards for which you have a single PIN are used fraudulently in the same incident. It is a condition, however, that you block all cards issued by Danske Bank at the same time.

You must cover losses up to DKK 8,000 if your Visa/Dankort has been subject to unauthorised use by another person and your PIN has been entered, and

- you failed to notify us immediately after you discovered that your card or your mobile phone with the Dankort on your mobile phone was lost or that another person had found out your PIN, or
- you disclosed your PIN to the person having fraudulently used your card, while you did not and could not be expected to realise that there was a risk of unauthorised use, or
- you made unauthorised use of your card possible through gross negligence.

You must cover losses up to DKK 8,000 if your card has been subject to unauthorised use by

another person through physical or electronic reading and your signature has been forged by this person, and

- you or any person to whom you had given your card failed to notify us as soon as possible after you or this person discovered that the card was lost, or
- you or any person to whom you had given your card made unauthorised use of the card possible through gross negligence.

Your total liability cannot exceed DKK 8,000 even if you are liable under both rules for losses up to DKK 8,000.

Your total liability is limited to DKK 8,000 if two or more of your cards for which you have a single PIN have been used fraudulently in the same incident. It is a condition, however, that you block all cards with the same PIN issued by Danske Bank at the same time.

You are liable for the full loss if your PIN has been entered in connection with the unauthorised use of your card in the following circumstances:

- You disclosed your PIN to the person having fraudulently used your Visa/Dankort, and you realised or were expected to realise that there was a risk of unauthorised use.

You are also liable for the full loss if you have committed fraud or have deliberately failed to fulfil your obligations under the rules. These obligations include keeping your card and mobile phone safe, protecting your PIN and blocking your card (see 10).

If you have two or more cards with a single PIN, the unlimited liability applies to each card used fraudulently.

You are not liable for losses arising after we have been asked to block your card. Moreover, you are not liable for losses if you are unable to block your card because of conditions for which we are responsible.

12 Danske Bank's rights and liability

12.1 Danske Bank's right to block your Visa/Dankort

We are entitled to block your Visa/Dankort if

- your card account is closed
- you violate these conditions, or your card account shows an excess
- your Visa/Dankort has been used fraudulently or you suspect unauthorised use by a third party.

In case of an excess, we will send you a written reminder before we block your card. Immediate blocking may be necessary, however, if an excess is substantial and/or if you have repeatedly overdrawn your account.

We may also demand that all cards issued for the account be returned.

When we have blocked your Visa/Dankort, we will send you a letter stating the reason for and the time of the blocking.

12.2 Card replacement

We are entitled to replace your card at any time.

12.3 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 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.

12.4 Industrial conflicts

You cannot use your Visa/Dankort in Denmark if Danske Bank and/or our operational centres are involved in an industrial conflict. You will be informed as soon as possible through the Danish daily press of the beginning and conclusion of such conflict.

You cannot expect to use your Visa/Dankort outside Denmark if one or more of the bank's operational centres and/or one or more of the

bank's international business partners become involved in an industrial conflict. When industrial conflicts occur outside Denmark, you can still use your Visa/Dankort in Denmark.

12.5 Defective goods or services

Danske Bank is not liable for defective goods or services provided by a merchant. Complaints about defective goods or services provided must be made to the merchant.

13 Expiry

You may use your card until the expiry date stated on the card. On expiry, your card will be invalid. Dankort on your mobile phone expires at the same time as the card to which it is linked.

You will receive a new card before your existing card expires. We may also inform you that you can pick up your new card at one of our branches. When you receive a new card, you must link it to Dankort on your mobile phone again.

14 Termination

We may terminate the agreement at two months' notice. If your agreement is terminated, you will receive a proportionate reimbursement of any fees paid in advance for the card.

You may terminate the agreement at one month's notice. If you terminate the agreement during the first six months, we may charge a termination fee.

If you or Danske Bank terminates the agreement, you must return your card to us. If you return the card to us by mail, remember to cut it in halves.

15 Changes to card conditions

We may change the conditions and charges without giving notice if the changes are to your advantage. If the changes are not to your advantage, we will give you two months' notice. We will notify you of changes by letter or electronically. You must inform us of any changes in your postal and/or e-mail address. If you fail

to do so, you cannot hold us responsible for not having notified you of changes to these card conditions.

When we change the conditions, you must inform us - before the changes take effect - if you do not want to be bound by the new conditions. If we do not hear from you, you will be bound by the new conditions.

If you inform us that you do not want to be bound by the new conditions, the agreement will terminate when the new conditions take effect. If you have paid a full year's fee in advance for the card, you will receive a proportionate reimbursement of the fee.

16 Complaints

You should always contact your branch in case of a disagreement on your business relationship with us to make sure that such disagreement is not based on a misunderstanding. Alternatively, you can call us on tel. +45 33 44 00 00 (open seven days a week).

If you still disagree or are not satisfied with the outcome of your complaint, you may contact Danske Bank's 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 8B, 2. sal
DK-1256 København K
Tel. +45 35 43 63 33
www.pengeinstitutankenaevnet.dk

or

The Danish Consumer Ombudsman
The National Consumer Agency of Denmark
Amagerfælledvej 56
DK-2300 København S

If you want to complain because your card has been blocked, you must contact your branch. If you are dissatisfied with the outcome, you may submit a complaint to

The Danish Data Protection Agency
(*Datatilsynet*)
Borgergade 28, 5. sal
DK-1300 København K

17 New copies of card conditions

If you need a new copy of these card conditions, please contact your branch.

18 Fees and currency conversion

18.1 Danske Bank's fees

We may charge an annual card fee payable in advance. The annual card fee, transaction fees and any account fees, fees for account state-

ments and card replacement, and fees for copies of receipts, etc., are stated in the list of charges.

18.2 The merchant's fees

When you use your Visa/Dankort, the merchant may charge a fee. Danish merchants charging a transaction fee must inform you of this fee before the transaction is executed.

18.3 Exchange rates

Purchases and cash withdrawals made abroad are converted into Danish kroner, see the list of fees and charges. The amount will always be debited to your account in Danish kroner. In connection with currency conversion, the methods described in the list of fees and charges, see the 'reference exchange rate' paragraph in the list of fees and charges, apply. Any changes in the reference exchange rate stated in the list of fees and charges will take effect without notice.

An exchange rate may change from the time you use your Visa/Dankort until the amount is

charged to your account. Some countries, mainly outside Europe, may operate with several official exchange rates, depending on the source of the exchange rate.

18.4 Dynamic currency conversion

If you use your card outside Denmark, the merchant may propose, before processing the payment, to convert the amount into Danish kroner. Before you accept this conversion, the merchant must inform you of any fees and the applicable exchange rate.

The exchange rate used by the merchant may differ from the one used by us, and we have no influence on the exchange rate used by the merchant.

19 Credit assessment

We will assess your financial position before issuing a Visa/Dankort card to you.

20 Use, storage and passing on of data

When you use your Visa/Dankort, the card number, the total amount of the purchase or

cash withdrawal and the date and place of use are recorded. The merchant passes on this information to us. The information is stored by the merchant, the merchant's bank/Nets and Danske Bank and is used for bookkeeping, in account statements and for any subsequent error correction.

Information is passed on to other parties only if required by law or for the purpose of preventing unauthorised use of the card. The information is kept on file for the current year plus the following five years.

When you register for Dankort Secured by Nets and Verified by Visa, Nets will register your mobile phone number to be able to send you one-time passwords.

21 Registration of blocked Visa/Dankort

If your Visa/Dankort is blocked (see Clauses 10 and 12), your card number will be included in the Danish banking sector's register of blocked Dankort and Visa/Dankort cards.

Blocked Visa/Dankort may also appear on Visa's list of blocked cards.

The joint register of Dankort cards is available to banks and merchants accepting Visa/Dankort and allows them to check whether cards used for payment transactions are blocked.

22 Supervisory

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

23 Definitions

Business day: Business days are all days except Saturdays, Sundays, public holidays, Friday after Ascension Day, 5 June, 24 December and 31 December.

Card: The physical card

Contactless payment: Contactless payment is payment using the card chip without having to insert the card into the terminal. You can simp-

ly hold the card within 0-3 centimetres of the contactless payment symbol on the card terminal to make a payment.

Dankort on your mobile phone: A virtual version of the Dankort part of your Visa/Dankort card that can be linked to a wallet on your mobile phone.

Dynamic currency conversion: Some merchants offer dynamic currency conversion, which allows you to make transactions in Danish kroner outside Denmark. The individual merchant is responsible for the currency conversion, and we have no influence on the exchange rate used for translation.

List of charges: Our current list of charges etc. is available from our branches.

Loyalty programmes: Loyalty programmes is a collective term used for solutions in which the card holder can register his card with a provider of a loyalty programme and subsequently, when using the card, earn bonus points etc. or contribute to a charitable cause.

Merchant: All shops, hotels, restaurants or other outlets accepting Dankort and Visa cards.

NemID: NemID is a digital signature. We distinguish between Bank NemID and OCES NemID, but you can use both to register for Verified by Visa.

Nets: Nets Denmark A/S is the company in charge of operating the Dankort system on behalf of the Danish banks.

One-time password: A password you receive by text message on the mobile phone number you have registered. You must use the password to trade with online merchants using the Verified by Visa solution.

PIN: A four-digit personal identification number for your physical cards as well as the secret personal code you have chosen for the Dankort on your mobile phone.

Receipt: A statement on paper or in electronic form specifying the details of a payment for goods or services provided.

Reference exchange rate: An exchange rate used for translating non-Danish payments into Danish kroner.

Single PIN: A four-digit personal identification number for two or more cards.

Visa/Dankort: A collective term used for the physical card and Dankort on your mobile phone.

Verified by Visa: Verified by Visa is a solution offering extra protection of customer data in online transactions.

Visa: The organisation laying down the international rules for the Visa system.

Wallet provider: A provider of a wallet for use for Dankort on your mobile phone.

Wallet: A personal software-based solution where Dankort on your mobile phone is stored. The wallet is an app you can download to your mobile phone.

Excerpts from the Payment Services Act

Rules on liability

62.–(1) The payer's provider is liable to the payer for any loss incurred due to the unauthorised use by any third party of a payment instrument unless otherwise provided in (2)–(6) hereof. The payer is only liable under (2)–(6) hereof if the transaction was accurately recorded and entered in the accounts. In case of unauthorised use of a payment instrument, the payer's provider shall immediately reimburse the payer with the amount. However, the payer is liable without limitation with respect to any loss incurred due to the payer acting fraudulently or with intent failing to fulfil his obligations under section 59.

(2) Except where more extensive liability follows from (3) or (6) hereof, the payer is liable for an amount up to DKK 1,100 for any loss incurred due to the unauthorised use by a third party of the payment instrument where the payment instrument's personalised security feature was used.

(3) Except where more extensive liability follows from (6) hereof, the payer is liable for an

amount up to DKK 8,000 for any loss incurred due to the unauthorised use by a third party of the payment instrument provided that the payer's provider proves that the payment instrument's personalised security feature was used, and

- (i) that the payer failed to notify the payer's provider without undue delay on becoming aware of the loss of the payment instrument, or of the personalised security feature having come to the knowledge of the unauthorised person;
- (ii) that the payer passed the personalised security feature on to the person making the unauthorised use without this falling within the scope of (6) hereof; or
- (iii) that the payer facilitated the unauthorised use by gross recklessness.

(4) The payer is liable for an amount up to DKK 8,000 for any loss incurred due to the unauthorised use by a third party of the payment instrument where the payment instrument was read physically or electronically and the unauthorised person in connection therewith used a false signature, and the payer's provider proves

- (i) that the payer or a person to whom the payer entrusted the payment instrument failed to notify the payer's provider without undue delay on becoming aware of the loss of the payment instrument; or
- (ii) that the payer or a person to whom the payer entrusted the payment instrument facilitated the unauthorised use by gross recklessness.

(5) Where the payer is liable under (3) and (4) hereof, the payer's total liability cannot exceed DKK 8,000.

(6) The payer is liable without limitation with respect to any loss incurred due to the unauthorised use by a third party of the payment instrument where the payment instrument's personalised security feature was used and the payer's provider proves that the payer disclosed the personalised security feature to the person making the unauthorised use, and that the circumstances were such that the payer knew or ought to have known that there was a risk of abuse.

(7) Notwithstanding the provisions of (2)–(6) hereof, the payer's provider is liable for any unauthorised use after the provider was notified that the payment instrument had been lost, that the

personalised security feature had come to the knowledge of an unauthorised person, or that the payer required the payment instrument to be blocked for any other reason.

(8) Notwithstanding the provisions of (2)-(6) hereof, the payer's provider is liable for any unauthorised use if the provider did not provide appropriate means, cf. section 60(1)(ii).

(9) Moreover, notwithstanding the provisions of (2)-(6) hereof, the payer's provider is liable if the payee knew or ought to know that the use of the payment instrument was unauthorised.

(10) It may be agreed that (1)-(6) hereof shall not apply to micro-payment instruments used anonymously, or where the nature of the micro-payment instrument makes the payer's provider unable to prove that the payment transaction was authorised. It may furthermore be agreed that (7) and (8) hereof shall not apply to micro-payment instruments where the nature of the payment instrument makes it impossible to block its use.

(11) The provisions of (1)-(6) hereof apply to e-money except where the payer's provider of e-money is unable to block the payment account or the payment instrument.

63. Contestations concerning unauthorised or incorrectly executed payment transactions must be received by the provider as soon as possible and not later than 13 months after the debit date of the relevant payment transaction. Contestations from the payee must be received within 13 months of the credit date. Where the provider has not provided information or made information available under Part 5, the deadline is calculated from the date on which the provider provided information or made information available.

64.-(1) The provider has the burden of proof with respect to a payment transaction being accurately recorded and entered in the accounts and not affected by a technical breakdown or some other deficiency. In connection with the use of a payment instrument, the provider furthermore has to prove that the payment instrument's personalised security feature was used in connection with the payment transaction. The recorded use of a payment instrument is not in itself proof that the payer authorised the transaction, that the payer acted fraudulently or failed to fulfil his obligations, cf. section 59.

(2) It may be agreed that (1) hereof shall not apply to micro-payment instruments used anonymously, or where the nature of the payment instrument makes the provider unable to prove that the payment transaction was authorised.