

TERMS AND CONDITIONS FOR PAYMENT ACCOUNTS – CONSUMERS

Supplement to General conditions - consumers. Applicable from 1 January 2018 for existing and new customers

Below we set out our terms and conditions for payment accounts regulated by the Danish Act on Payments. These terms and conditions are a supplement to General conditions - consumers.

A payment account is an account used for the execution of payment transactions. A child savings account, for instance, is not a payment account.

You can receive funds in the account and transfer funds from the account. Transfers to and from the account can be made to and from persons and companies in Denmark and most other countries.

To transfer funds to another account in Denmark, you need the payee's account registration number and account number.

To deposit funds into your account, we need your account registration number and account number.

Execution time

The maximum execution time for payments in Danish kroner in Denmark is one business day. However, for paper-based transactions, the maximum execution time may be two business days.

Special conditions apply to cross-border payments and payments in foreign currency. These conditions are stated in our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark – consumers.

Revocation and rejection of orders

You may revoke orders for account transfers until the end of the business day preceding the agreed day of execution.

We may refuse to execute payment transactions if your account does not hold sufficient funds.

Exchange rates for cash transactions in foreign currency

When you buy foreign currency from or deposit foreign currency with a Danske Bank branch, we use two different principles to determine the exchange rate to apply, depending on the amount in question.

Amounts up to the equivalent of DKK 10,000 are settled at Danske Bank's quoted exchange rates. Danske Bank's quoted exchange rates are set every business day at approximately 2.30pm and may be changed without notice. The rates are posted in the branches and are also available at www.danskebank.dk.

Amounts exceeding the equivalent of DKK 10,000 are settled at Danske Bank's market rates, which are the rates at which Danske Bank trades foreign exchange during a business day. Danske Bank's market rates are changed on an ongoing basis and without notice. The rates are available on request.

This is a translation of an original document in the Danish language. In case of discrepancies, the Danish version prevails.

Changes to terms and conditions

We may change these terms and conditions in the same way as we may change our General conditions - consumers.

Should you need an additional copy of these terms and conditions, you can request it either from one of our branches or by calling us.