

# GENERAL TERMS AND CONDITIONS FOR BUSINESS

(Please note that these General Terms and Conditions apply to all products and services that you avail of from Danske Bank A/S trading in the Republic of Ireland as Danske Bank (the **Bank**) unless otherwise indicated)

## 1. Complaints

We are committed to providing a high standard of customer service. However, if you are not satisfied with any aspect of our service, internal complaint handling procedures are in place to deal with your concerns effectively and in the correct manner. If you do wish to register your complaint, please follow the steps below. Please provide as much relevant information as possible, including your account details, the business unit involved, a summary of your complaint and any actions already taken to address the issue.

- **Step 1.** If possible, please refer your complaint to your original point of contact in the bank. If the matter is not resolved to your satisfaction by this member of staff it will be referred to a Senior Manager or your Relationship Manager (if applicable). They will ensure that your complaint is investigated and try to resolve the matter to your satisfaction.

- **Step 2.** If you are still dissatisfied with the response, you may refer your complaint to our Customer Service Standards Manager at the following address: The Manager, Customer Service Standards, Danske Bank, 1 Airlon Close, Dublin 24. Your complaint will be acknowledged in writing within five working days of receipt. We will also advise you who is dealing with your complaint and when we expect to be in a position to resolve the complaint. Some complaints received are quite complex and may take a little time to resolve. You will, however, be kept fully informed throughout the process. Once your complaint has been fully investigated, a final response letter will be issued by Customer Service Standards. This letter will confirm the outcome of the final investigation. - **Step 3.** Our aim is always to resolve complaints to the satisfaction of our customers. However, in the unlikely event of the matter not being resolved to your satisfaction, you may be able to refer the matter to the Financial Services Ombudsman Bureau for arbitration if you meet certain conditions. Correspondence should be addressed to: Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo-call 1890

882090. Telephone [01] 662 0899, Fax [01] 6620890. E-mail: enquiries@financialombudsman.ie.

## 2. Cheques

2.1 You can make payments from your Account by cheque if we have agreed to provide this service to you.

2.2 Customers can lodge a cheque to an Account through certain Post Offices. Details of An Post Offices which accept cheque lodgements to an Account are available on request and through our website. Any cheque lodged through a Post Office must be lodged in accordance with the applicable process prescribed by us at the time, details of which are available on request or on our website. Any cheque lodged through a Post Office will not be deemed to be lodged to an Account until received by us, which should be the next Business Day after the cheque has been lodged through a Post Office subject to the cheque being lodged before the latest time of posting at the Post Office concerned. Cheques lodged through Post Offices on a non-Business day will be received by us 2 Business Days after presentation at a Post Office. Once received by us the cheques will be processed in the normal way as set out below

2.3 If you wish to pay into your Account a cheque made out to another person, the cheque should be signed on the back by the other person. We may also require further details to confirm your right to the cheque before accepting it for credit to your Account and may decline to accept it. If, for example, the cheque is crossed "Account Payee" or "Not Negotiable", we can only credit it to the account of the payee.

2.4 We may request that cheques drawn on a bank outside of the Republic of Ireland are sent for collection.

2.5 If you lodge a cheque drawn on us for the credit of your Account through a Post Office the following happens: (i) it will be credited to your

Account and appear on your statement on the day of receipt by us (which should be the next Business Day after the cheque has been lodged through a Post Office, subject to the cheque being lodged before the latest time of posting at the Post Office concerned); (ii) for interest calculation purposes value will be given to you on the day receipt by us; (iii) you will not be permitted to draw the amount of the cheque until after the first Business Day after day of receipt by us (e.g. a cheque drawn on us lodged to an Account through a Post Office before the latest time of posting at the Post Office concerned on a Monday should be received by us on Tuesday and will not be available to draw until after midnight on the Wednesday, except where there is an intervening public holiday when availability will be delayed accordingly).

2.6 If you lodge a cheque drawn on any other bank in the Republic of Ireland for the credit of your Account through a Post Office the following happens: (i) it will be credited to your Account and appear on your statement on the day of receipt by us (which should be the next Business Day after the cheque has been lodged through a Post Office subject to the cheque being lodged before the latest time of posting at the Post Office concerned); (ii) for interest calculation purposes value will be given to you on the Business Day after the day of receipt by us; (iii) you will not be permitted to draw the amount of the cheque until after the fourth Business Day after day of receipt by us (e.g. a cheque drawn on another bank lodged to an Account through a Post Office (before the latest time of posting at the Post Office concerned) on a Monday should be received by us on a Tuesday and will not be available to draw until after midnight on the following Monday, except where there is an intervening public holiday when availability will be delayed accordingly).

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- 2.7 For cheques other than those to which 2.6 applies, (including foreign currency cheques) the clearing periods are longer: it generally takes fifteen Business Days from receipt by us to collect the proceeds of euro cheques drawn on any other EuroZone Bank, ten Business Days from receipt by us to collect the proceeds of sterling cheques or euro cheques drawn on a bank in the United Kingdom, and thirty Business Days from receipt by us for all other foreign cheques. However, these "clearing" periods can vary and on occasions could be longer. When you present a non-euro cheque not drawn on a financial institution in Ireland, we accept it from you at the euro equivalent on that date. However, it is given with recourse and if the item is returned unpaid by the foreign bank on which it was drawn we reserve the right to debit the cheque amount, unforeseen costs and any interest from your Account. Please be aware that unpaid cheques will be debited from your Account at our selling rate on the date we debit it and you may be debited more than you initially receive. You may not be able to draw against foreign cheques until the end of the relevant clearing period. For interest purposes value will be given to you earlier than the day the funds become available for you to draw. Sterling cheques drawn on the UK will be given value for interest purposes in three Business Days after the date of receipt by us, while all other foreign cheques negotiated will be given such value in six Business Days after the date of receipt.
- 2.8 The reason for the delay in you being able to draw against a cheque is to allow time for firstly, the cheque to be cleared (i.e. for us to receive value from the branch/bank on which the cheque is drawn) and secondly, for any cheques being returned unpaid (i.e. bounced) to be received by us. During this time, the cheque is "uncleared" and money cannot be drawn against it unless we agree to let you do so. If you withdraw against "uncleared" effects, you may have to pay interest (and if your Account goes overdrawn, additional fees) - even though the balance on your statement may appear to be in credit.
- 2.9 Any cheques which you have paid into your Account and which are subsequently returned unpaid will be debited to your Account and you will be advised accordingly. We treat cheques as cleared in the time periods as set out in Clauses 2.4, 2.5 and 2.6 above and allow withdrawals against them. However, sometimes they may be validly returned unpaid after that time. If your Account is a Solicitors Reserve Clients Account and you have drawn against the value of a cheque which is then returned unpaid, this may create a debit balance on your Account. If this occurs, you must pay us sufficient money to clear this debit balance, as your Account may not be in debit. If a debit balance is created, we may transfer it to a suspense account, and may charge interest on it at the rate applicable to unauthorised overdrafts.
- 2.10 Cheque payments from your Account will be made from your Account provided they are authorised by you in a way agreed between us and either there are sufficient available funds in your Account or the payments are covered by an agreed overdraft facility.
- 2.11 Cheques issued by you on your Account will be received by us normally two or three Business Days after they have been lodged at the recipient's bank. Such cheques will be processed usually on the day they are received by us.
- 2.12 When you write a cheque on us and it is presented for payment through a Post Office, funds will be taken from your Account on the day it is received by us.
- 2.13 Cheques will not normally be returned to the customer. Cheques issued by you, or copies of the cheques, will normally be held by us for six years following payment. We will provide details of them on request. The charge for this will be detailed in the "Clear & Simple: Business Fees & Charges Explained" brochure.
- 2.14 If you have issued a cheque and then decide to stop payment you can do so, providing it has not already been paid out of your Account. You must inform us of the date it was written, the number of the cheque, who it was made payable to and for what amount - this must be confirmed in writing. We will then take the necessary action to comply with your instructions. There is normally a charge for this service and such charges will be detailed in the "Clear & Simple: Business Fees and Charges Explained" brochure.
- 2.15 You are responsible for costs incurred due to incorrectly written cheques. You are reminded of the need to exercise care when making out cheques as we are not liable for any losses arising from alterations which cannot be detected readily. You must ensure that you write cheques: (i) carefully, in order to prevent alterations and forgeries; and (ii) in euro (or in the case of Currency Account cheques, sterling) only.
- 2.16 Cheques from your euro cheque book should normally be written for use within the Republic of Ireland. A cheque presented for payment within the euro zone and outside the Republic of Ireland will take longer to process and may attract higher clearing charges.
- Cheques made payable from your Account, which are six months old or more when presented for payment, may be returned unpaid.
  - We should be advised as soon as possible if you realise your cheques have been lost or stolen or you think someone has issued one of your cheques without your authority.
  - If you draw cheques, authorise or make payments without sufficient money available in your Account, taking account of any overdraft limit and allowing for uncleared cheques, we may

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return the payments and make a charge for doing so.

### 3. Cash Lodgements and Withdrawals

- 3.1 The Bank does not accept cash lodgements or offer cash withdrawals. Customers can lodge cash to an Account through Post Offices in accordance with the process prescribed by us at the time details of which are available on our website. Customers will not be able to lodge or withdraw foreign currency at a Post office.
- 3.2 If you pay cash into your Account through a Post Office it will be credited to your Account on the date of lodgement if your business is categorised as being a Consumer for the purposes of the Central Bank of Ireland's Consumer Protection Code as amended, supplemented, clarified or replaced from time to time or is a Micro-enterprise. For all other customers the cash lodgement will be credited to your account on the next Business Day.
- 3.3 If you pay cash into your Account through another bank it will be credited to your Account on the date we receive the credit for it, provided it is received before our Processing Cut-Off Time. You can draw these funds on the day your Account is credited. For interest purposes, value will be given to you also on that day.
- 3.4 If you request the Bank to accept lodgements from you through Post Offices whether lodged by you directly or through any person acting on your behalf, and to apply any such lodgement to the credit of your Account without checking in the presence of the person making the lodgement, the contents of any lodgement, you agree to indemnify the Bank against any actions, proceedings damages, demands, costs, claims or losses whatsoever arising out of or resulting from any deficiency in the amount of any

lodgement delivered to you when compared with the lodgement slip or otherwise in any way arising as a result of or in consequence of us having accepted the lodgement.

### 4. Categorisation

- 4.1 We will confirm your categorisation when we agree to provide a service to you. You are responsible for notifying us of any change that could affect your categorisation. We will review your categorisation for the purposes of the Consumer Protection Code and/or the Regulations on an annual basis.
- 4.2 If we establish during the term of our relationship with you that your categorisation has changed we will notify you in writing of your new categorisation as soon as possible.

### 5. Personal Information

We have brought to your attention the rights which exist under data protection legislation in our form setting out how we use personal information and you have given your consent to and authorised our use of personal information in the manner outlined by signing your name to such a form. We will take appropriate measures to protect against unauthorised access by any third party to any of your personal data retained by us. In the event of unauthorised use of our products and/or benefits, we may disclose any relevant information to the appropriate authorities and you agree to assist us and such authorities. The Terms and Conditions, including this Clause, shall not, however, operate to limit or reduce the extent of any prior or future data processing notices and/or consents which you have given or which you may give to us in respect of the use and disclosure of such information.

### 6. Travel benefit

With some types of credit card we give additional benefits such as travel benefit. This benefit is typically, but not invariably, offered with the following credit cards: MasterCard Corporate Classic Standard Credit

Card; MasterCard Corporate Gold Credit Card; and MasterCard Corporate Platinum Credit Card. If you hold one of the above cards and are eligible for travel benefit, you can find more detail of the applicable benefit at [www.danskebank.ie](http://www.danskebank.ie).

### 7. Force majeure

Neither party to this agreement shall be under any liability or otherwise be in breach of its obligations under this agreement in respect of anything arising by reason of force majeure, which shall include all events beyond the control of the party claiming force majeure, including war, acts of terrorism, blockade, riots, civil commotion, strike, lock-out, act of God, fire, flood, storm, other natural catastrophes, failure or interruption of public or third party telecommunication, payment transmission, clearing, settlement or other services, acts of Government or civil or regulatory authority, withholding, refusal or modification of export or import licences or other authorisations or approvals, act or omission by a retailer in processing a transaction, and any other circumstances which prevent or hinder the party or its agents or subcontractors from performing its obligations.

### 8. Statements

- 8.1 We will issue regular statements of your Account which show all payments to and from your Account. Additional statements can be ordered upon request. We may charge for this service. It is your responsibility to read the statement upon receipt.
- 8.2 If you become aware of any unauthorised or incorrectly executed payment transaction on the Account, you must notify us as soon as possible, and, in any event, no later than thirteen months after the debit date of the transaction in question.
- 8.3 Additional rights and obligations arise in relation to certain services and which are detailed in the relevant special terms and conditions.

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- 8.4 Notice is required to be given, firstly, by telephone, using the contact details on your statement and, within seven days of that notice, in writing. Notice in writing should be sent to your Relationship Manager or Danske Bank, 1 Airton Close, Dublin 24. Where we receive notice in writing from you in respect of any transaction appearing on your statement we will investigate the transaction as required and subject to all applicable laws and rules applying to that service.
- 8.5 Statements will be sent to the mailing address you have given us, unless if applicable, you have receive statements in the electronic mailbox facility in Direct Banking or e-Archive in Business eBanking. For the avoidance of doubt, if your business is categorised as a Consumer for the purposes of the Central Bank of Ireland's Consumer Protection Code as amended, supplemented, clarified or replaced from time to time, statements in relation to an Account which is a term or a notice deposit account or an investment product (such as a tracker bond) will always be sent to you on paper unless you have requested otherwise and, if you previously did not receive paper statements, you may request at any time to revert back to paper statements. Any such request must be in writing.
- 8.6 If we pay money into or out of your Account by mistake, you agree to let us reverse the payment and to correct the entries in your Account. If we do this, we do not have to contact you to inform you in advance.
- 9. The European Communities (Payment Services) Regulations 2009 (the "Regulations")**
- 9.1 The Regulations implemented the Payment Services Directive in Ireland with effect from 1 November 2009. The Payment Services Directive is designed to guarantee fair and open access to payments markets across Europe and to increase consumer protection.
- 9.2 The maximum execution time for processing payments that you initiate from your Account will be one Business Day (save in respect of payments made between accounts in different EEA Member States where such payments do not involve euro, in which case the maximum execution time will be two Business Days and except as provided for in Clause 9.6 below). This one Business day period will be extended by an additional Business Day in the case of paper initiated transactions.
- 9.3 If your business is categorised as a Micro-enterprise then, by accepting the Terms and Conditions, you agree that the following provisions of the Regulations do not apply to your relationship with us and the payment services we provide to you: all of Part 4, Regulation 66.1, Regulation 68.4, Regulation 73, Regulation 75, Regulation 82 and Regulation 90.
- 9.4 In agreeing to the Terms and Conditions you also agree that Regulation 76 and 77 will not apply unless the Account is one to which the SEPA Core Direct Debit Scheme applies and then only to the extent required by that Scheme, or otherwise noted to you in writing from time to time. If you require further information about these provisions of the Regulations, please visit our website [www.danskebank.ie](http://www.danskebank.ie). We will review your categorisation on an annual basis and otherwise you are responsible for notifying us of any change that could affect your categorization as soon as you become aware of that change.
- 9.5 If we establish during the term of our relationship with you that your categorisation has changed we will notify you in writing of your new categorisation as soon as possible. If your categorisation changes to a Micro-enterprise, you hereby agree that the provisions for Micro-enterprises in the Terms and Conditions will immediately apply to our relationship with you subject to Clause 9.3 above.
- 9.6 1<sup>st</sup> May is a European payment holiday on which no euro payments are processed by the European Banking Authority including payments within SEPA. Payment Orders which are to be effected on 30 April or 1 May will be credited to the beneficiary 1 business day later than what is normally the case. Payments to your Account will be subject to the same delay.
- 9.7 If we receive a payment into your account on a day other than a Business Day, you will see the funds in your account that day with an interest value of the next Business Day. However, debit interest and surcharge interest (where the withdrawal of these funds on a day other than a Business Day results in an unauthorized overdraft) will be applied, even though the balance on your account may appear to be in credit.
- 9.8 If the Account is one to where we have agreed to pay Direct Debits Collected by us from a Payer under a SEPA Direct Debit Scheme, these payments will be available on the Account by no later than the time specified in the Special Terms and Conditions relating to our agreement to provide those services on the Account available on [www.danskebank.ie](http://www.danskebank.ie). Therefore, to avoid items being returned unpaid, please ensure you have sufficient funds in your account

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to cover any withdrawals from your account before that time.

**If you are a Micro-enterprise, please note the following additional provisions of this Clause 8 which apply to you:**

- 9.9 You have the benefit of certain additional provisions of the Regulations when making payments to, or receiving payments from persons whose Payment Service Providers are located within the European Economic Area. Those additional provisions are set out in the remaining provisions of this Clause 9.
- 9.10 Where there is any conflict between this Clause 9 and any Special Terms and Conditions (excluding those relating to the Business Term Deposit Account), the provisions of this Clause 8 will prevail.
- 9.11 We are Danske Bank A/S trading in the Republic of Ireland as Danske Bank. Our registered office in Denmark is at 2-12 Holmens Kanal DK-1092, Copenhagen K, Denmark and the registered office of our branch in Ireland is 3 Harbourmaster Place, IFSC, Dublin 1. Our website address is [www.danskebank.ie](http://www.danskebank.ie). We are authorised by the Danish FSA in Denmark and are regulated by the Central Bank of Ireland for conduct of business rules.
- 9.12 The main characteristics of the payment services that we will provide to you as part of the various products and services in your Package are covered by the Terms and Conditions which have been provided to you. Those Terms and Conditions form our agreement with you (otherwise known as your “**framework contract**”). At any time during your relationship with us you may request a copy of your framework contract by contacting us on 1890 866 860 or by contacting your Relationship Manager.
- 9.13 All charges payable by you to us from time to time in connection with payment services are set out in the “Clear and Simple: Business Fees and Charges Explained” brochure. Other fees and charges which may be payable by you from time to time are also listed in that brochure.
- 9.14 Any Payment Order which you provide cannot be properly executed by us unless it contains all of the required information, including the relevant Unique Identifier and any other information as may be specified by the Bank.
- 9.15 The manner in which you consent or are deemed to have consented to the execution of a payment transaction from your Account is set out in the relevant section of the Terms and Conditions. You may not withdraw such consent once it has been received by us.
- 9.16 In addition to the extended processing time referred to in 9.6 - 9.8, if your Payment Order is not received until:
- (i) after the Processing Cut-off Time on a Banking Day, or
  - (ii) on a day which is not a Banking Day, or
- it will not be deemed as having been received and therefore not processed by us until the next Banking Day.
- 9.17 If you want to agree on a spending limit for use of a Payment Instrument such as your credit card or debit card you should contact us and we may arrange this for you.
- 9.18 You may communicate with us, and we may communicate with you, in person, by telephone, by fax or by post. We may also communicate with you by advertisement in national newspapers or any other reasonable means we select in our sole discretion. We may also provide you with information and notifications under the Regulations using any of these methods.
- 9.19 Our framework contract with you is in English, all communications between us and you will be in English, and the framework contract shall be governed by and construed in accordance with the laws of Ireland
- 9.20 If you become aware of an unauthorised or incorrectly executed payment transaction on any of your Accounts covered by the Terms and Conditions (other than a Business Term Deposit Account) you must notify us as soon as possible and, in any event, no later than thirteen months after the debit date of the transaction. You should confirm your notice to us in writing within seven days, by writing to Danske bank, 1 Airton Close, Airton Road, Dublin 24.
- 9.21 We may carry out, as soon as possible, any investigations we deem reasonably necessary to establish whether or not a transaction was unauthorised. If we determine that the transaction was unauthorised, we shall promptly refund the amount of that unauthorised transaction to you and, where applicable, restore the debited Account to the condition that it would have been in had the unauthorised transaction not taken place.
- 9.22 If you authorise a Payment Order and we execute it in accordance with your instructions, where your instructions contain an incorrect Unique Identifier we will not be liable for incorrect execution however, we will make reasonable efforts to recover the amounts involved and may charge you for that.
- 9.23 We may, at any time and for any reason set out in Clause 9.24 below: (a) add to the number of products and benefits which we offer to holders of a Package; (b) remove or change or impose restrictions on the number of and/or nature of products and benefits which we offer to holders or users of a Package; (c) introduce a fee or charge applicable to a Package and/or products and benefits selected by you from time to time and/or vary the amount, frequency or time for payment of such fees or charges; (d) make any change to your framework contract (e) make any change to any mandate (f) vary the rate of



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interest or rate of exchange applicable to a product or service offered to holders or users of a Package (g) without prejudice to the forgoing, in the case of our Business eBanking Service, add to, remove, change or impose restrictions on its functionality.

9.24 Save for changes in accordance with Clause 9.19 (a) which we may introduce without notice, we will always give you such notice as is required by law, regulation or regulatory requirement in advance of making a change described in Clause 9.22 and any changes will not be effective until the expiry of the period specified in that notice unless (a) the change is to an interest rate or exchange rate and is beneficial to you, in which we case we do not have to notify you and the change will be effective immediately; or (b) the change is to an interest rate or exchange rate and is due to a change in a reference interest rate or a reference exchange rate (which we have advised you is tracked by the interest rate or exchange rate), in which case we do not have to notify you and the change will be effective immediately. We will inform you at the earliest opportunity after any change to an interest rate or an exchange rate in accordance with (b) above, in writing, by advertisement in the press, by our website, by email or any other reasonable means we select. If following notice of proposed changes from us you continue to use the products and services to which the Terms and Conditions apply and do not notify us within the time-frame set out in our notice to you that you do not accept the proposed changes, you (and, where appropriate, any user of the Package) will be deemed to have accepted same. Any notice we provide of proposed changes in accordance with this Clause 9.20

may, if stated in the notice, serve as notice of termination to you in accordance with Clause 9.26 if you should choose not to accept the proposed changes.

9.27 The changes referred to in Clause 9.23 above will be made for one of the following reasons: (a) by agreement with you; (b) to reflect the introduction or development of new systems, methods of operation, services or facilities; (c) to maintain or improve operating conditions or service levels; (d) to reflect a change or an expected change in market conditions, general banking practice or the cost to us of providing services to our customers; (e) to conform with or anticipate any changes in the law or taxation, or codes of practice or recommendations of the Central Bank of Ireland or other regulatory body; (f) to ensure our business is run prudently and remains competitive; (g) to take account of a ruling by a court, ombudsman, regulator or similar body; (h) to make the agreement fairer or clearer for you; (i) to enable us to harmonise our banking, interest (debit or credit) or other charging arrangements; (j) to rectify any mistake that might be discovered in due course; (k) to add to, remove, change or impose restrictions on the our Business eBanking Service; (l) to amend/update our Website from time to time (this may mean that at any one time a stored or retained copy of any of the pages or the Terms and Conditions may be out of date); (m) to withdraw our Business eBanking Service (and in such instance, you and any person designated as "Nominated User" are deemed to acknowledge that we are not liable for any loss suffered as a result of such withdrawal); or (n) for any other valid reason.

9.28 You should note that your framework contract is of indefinite duration i.e. it will continue until you, or we, terminate it. After termination you will remain liable to us for payment transactions, including debits for outstanding cheques, incurred through use of any Payment Instrument unless we determine that the payment transactions were unauthorised in accordance with Clause 8.20 You will remain liable for any continuous authority agreements or "recurring transactions" debited from your Account authorised using a payment card until such time as the relevant third party mandate is cancelled or amended and we have been informed in writing. You must also comply with any of our relevant requirements regarding termination of agreements and the closure of accounts i.e. return of all cards etc.

9.29 If you terminate your framework contract after twelve months have expired from the date that your framework contract began, termination will be free. In all other cases, we may charge you provided that such charges are appropriate and in line with our costs. We may terminate your framework contract by giving you two months' notice in writing. Where your framework contract is terminated, charges payable by you on a regular basis shall be reimbursed proportionately, if appropriate.

### 10. SEPA Transactions

Any payment in Euro from or to your Account to an Account in SEPA and which are effected by Credit Transfer, Standing Order or Direct Debit, will be effected by us in accordance with the relevant SEPA Scheme and in accordance with the Special Terms and Conditions applying to the provision of services related to that SEPA Scheme..

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## 10.1 Credit Transfers (including Standing Orders for Credit Transfers)

Credit Transfers and Standing Orders will be effected in accordance with the SEPA Credit Transfer Scheme and any Special Terms and Conditions which apply to the Account in relation to the provision of those services. All Standing Orders or other Credit Transfer instructions on your Account as existed and were valid at 1 February 2014 will migrate to the SEPA Credit Transfer Scheme where they contain an instruction to make payments after that date. All Payment Orders on the Account must be in accordance with the SEPA Credit Transfer Scheme Rulebook and include the Unique Identifier and any other information required by us and/or by the Scheme.

## 10.2 Direct Debits

Where the Account is one to which we have agreed that Direct Debits are permitted to be paid to and / or from, then the relevant rules will depend on the SEPA Scheme(s) which applies to those Direct Debit(s) and in respect of which you will be provided with Special Terms and Conditions

## 10.3 SEPA Core Direct Debit Scheme

Where the SEPA Core Direct Debit applies, we will process those Direct Debits in accordance with the most up-to-date version of the SEPA Core Direct Debit Scheme Rulebook which sets out the rules to which all who participate in the SEPA Core Direct Debit Scheme must adhere to. Further details of the SEPA Core Direct Debit Scheme are available from our Website and from [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu) and will be provided as part of the Special Terms and Conditions applicable to that service.

## 10.4 SEPA B2B Direct Debit Scheme

We may also agree with you that you can (if you meet certain criteria) make SEPA Direct Debits from an Account in accordance with the SEPA B2B Direct Debit Scheme. Additional

requirements will apply to those Direct Debits effected under this scheme and which will be contained in the Special Terms and Conditions and the agreement to provide these services on the Account and the most up to date version of the SEPA B2B Direct Debit Rulebook, which sets out the rules which all participants in the SEPA B2B Direct Debit Scheme must adhere to. Further details of the SEPA B2B Direct Debit Scheme are available on our Website and from [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu).

## 11. Our Rights of Set Off and Security

In addition to any other right of set off we may have, we may set off any credit balance on any Account (if you are an Accountholder), whether or not matured, against any obligation, whether or not matured, incurred by you to us, regardless of the place of payment or currency of it. If you become bankrupt, make or propose a voluntary arrangement with any of your creditors, or if you are a company and you are strike off listed by the CRO or you go into liquidation, examinership or administration or have a receiver appointed over all or any of your assets or if there is a presentation of a petition, the making of an order, the passing of a resolution or an analogous proceedings or action for or with a view to your dissolution, appointing an examiner, administrator, trustee, liquidator or similar officer over all or any of your assets, or your winding-up, or a notice is issued convening a meeting for the purpose of passing any such resolution except a resolution or notice for the purpose of and followed by an amalgamation or reconstruction which shall have first been approved in writing by the Bank, we may immediately exercise our rights to set-off and freeze all of your Accounts. We may act in accordance with the instructions of the Trustee, Official Assignee, Receiver, Liquidator or equivalent official.

## 12. Good Banking

We are fully committed to the aims of the Consumer Protection Code, the Code of Conduct for Business Lending to Small and Medium Enterprises and the Irish

Banking Federation's Code of Practice for Small Business Customers which seek to foster good relations between member banks and their customers and to promote good banking practice by formalising standards of conduct which member banks agree to observe. Copies of the Code of Practice for Small Business Customers' are available on request.

## 13. Telephone Calls

We may record or monitor telephone calls in order to ensure security for our customers and our staff and to help maintain service quality.

## 14. Language

The Terms and Conditions are written and available only in English and we undertake to communicate with you in English.

## 15. Governing Law

The Terms and Conditions are governed by and shall be interpreted in accordance with the laws of Ireland and with respect to any dispute arising out of or in connection with the agreement we and you submit to the jurisdiction of the courts of Ireland.

## 16. Interest rates

16.1 In the absence of any written agreement to the contrary with you, we will charge and pay interest on a particular account product at our published standard interest rate for that product. Unless otherwise stated in respect of a particular product, the standard interest rate for each product is variable; the applicable rate on the day that you avail of a product is the standard interest rate as published on that day. Those standard interest rates are published on our Website, and by advertisement in the national press.

16.2 When you avail of a particular product from us, we may agree an individual interest rate for that product with you. That individual interest rate may (a) be agreed between you and us on the

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basis of a fixed margin above or below a reference interest rate; (b) be calculated on a variable basis, or (c) be a fixed interest rate, in each case as set out in the agreement between you and us.

16.3 Changes to such standard interest rates, reference rates or individually agreed interest rates will be dealt with in accordance our legal obligations. Further details about our interest rates can be found in the "Clear and Simple: Business Fees and Charges Explained" brochure.

## 17. Exchange rates

17.1 Where a transaction involves an exchange from one currency to another, the currency exchange rate used will be that applicable at the time of processing. Our Foreign Currency Rates of Exchange are displayed on our Website.

17.2 Our foreign currency exchange rates are calculated each morning based on mid-market rates with a fixed percentage margin. The actual rate of exchange for a transaction will be given on your receipt.

17.3 Master Card and Visa transactions

The exchange rate that will be applied to any transaction (or refund thereof) that needs to be converted into euro will be based on the exchange rate set by the card scheme ( MasterCard or Visa) at the time that the transaction (or refund) is posted to your account together with a conversion fee set by us. The conversion fee is outlined in our "Clear and Simple: Business Fees and Charges Explained" brochure. The exchange rates set by MasterCard and Visa, which will fluctuate continuously and without notice, are available from our Website. If you use your card outside of Ireland, the merchant may propose converting the amount of the transaction into euro before processing the transaction. Before you agree to this, the merchant must tell you any charges and

the applicable exchange rate or reference exchange rate. The exchange rate or reference exchange rate used by the merchant may be different from that which would have been used by us had the merchant not carried out the conversion.

17.4 The exchange rate that will be applied to any transaction (or refund thereof) that needs to be converted into euro will be based on the exchange rate set by MasterCard at the time that the transaction (or refund) is posted to your account together with a transaction fee set by us. Details of the fees applicable to such transactions are outlined in our "Clear and Simple: Business Fees and Charges Explained" brochure. The exchange rate set by MasterCard, which will fluctuate continuously and without notice, is available from our Website. If you use your card outside of Ireland, the merchant may propose converting the amount of the transaction into euro before processing the transaction. Before you agree to this, the merchant must tell you any charges and the applicable exchange rate or reference exchange rate. The exchange rate or reference exchange rate used by the merchant may be different from that which would have been used by the Bank had the merchant not carried out the conversion.

18. We reserve the right not to open an Account.

## 19. Definitions

In the Terms and Conditions the following terms bear the following meanings, except as is otherwise provided:

**Account** means, unless otherwise indicated, any account of any nature opened by you with us for the receipt and payment of money;

**Accountholder** means a person who has an Account held either (a) in that person's sole name or (b) jointly with any other person/s;

**Agreement** means the agreement between you and us governing your dealings with us and includes the Terms and Conditions (as altered from time to time), any application form that you have signed as part of your dealings with us and any form that you have signed that governs our use of your personal information;

**Arrangement** means any Account and/or product and/or service and/or Package of any nature opened or operated by you with us or otherwise offered by us;

**ATM** means an automated teller machine or such other cash dispensing machine;

**Bank** means Danske Bank A/S trading in the Republic of Ireland as Danske Bank

**Banking Day** or **Business Day** means any day (excluding Saturdays, Sundays and public holidays) on which banks generally are opened for the transaction of banking business in Ireland;

**Clause** means a clause of these General Terms and Conditions;

**Collection** means the collection of a Direct Debit from the Payee's account by the Payer's payment service provider;

**Consumer** means a business customer who is categorised as a Consumer for the purposes of the Consumer Protection Code where that customer is:

- a person or group of persons, but not an incorporated body with an annual turnover in excess of €3 million in the previous financial year (for the avoidance of doubt, a group of persons includes partnerships and other unincorporated bodies such as clubs, charities and trusts, not consisting entirely of bodies corporate); or
- incorporated bodies having an annual turnover of €3 million or less in the previous financial year (provided that such body shall not be a member of a group of companies having a combined turnover greater than the said €3 million).

**Credit Transfer / Standing Order** means a payment service comprising either a single payment transaction



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/ series of payment transactions where monies from the Account are credited to the payment account of a Payee / Beneficiary / Creditor by the Bank based on an instruction given by You and which includes SEPA Credit Transfer;

**Direct Banking means our Direct Banking services as defined in the Special Terms and Conditions for Direct Banking**

**Direct Debit** includes all SEPA Direct Debits means a payment service for debiting an Account (where such a service is permitted on that Account) where the transaction is initiated by the Creditor on the basis of a consent provided by you, and a Collection is effected by the Creditor's payment service provider [**Euro Zone Bank** means any bank located in a country that operates with euro as its principal currency;

**General Terms and Conditions** means the terms and conditions contained herein under the heading "Section 1 - General Terms and Conditions";

**Lost or Stolen Cards Number** means any number provided on our Website, through any publically available information such as a telephone directory, on a pre-recorded message on any or other telephone lines or otherwise notified to you for the purposes of notifying us of the loss, theft, misuse or misappropriation of a Payment Instrument;

**Micro-enterprise** means an enterprise that employs fewer than 10 people and whose annual turnover and/or annual balance sheet total does not exceed €2,000,000 as defined in the European Communities (Payment Services) Regulations 2009

**Mobile Banking** means the mobile banking service we make available through an internet browser or an App to enable the electronic receipt and transmission of information (including in relation to an Account).

**Package** means the package of one or more accounts and any (if any) other banking services and/or products for our customers as selected by you and referred to in the agreement;

**Payee / Creditor / Beneficiary** means the holder of the account to which a payment is made;

**Payer / Debtor** means the holder of the account from which a payment is made;

**Payment Instrument** means any personalised device or set of instructions for personalised access to a payment service that you can use to make a payment from your Account. The payment instruments we provide include, but are not limited to, PIN numbers for payment cards, debit cards, credit cards, any Electronic Signatures we provide for use with our eBanking Service;

**Payment Order** means any request, order or instruction that we receive from you or a third party through a product or service covered by the Terms and Conditions which authorises us to make a payment from your Account;

**Payment Service Provider** means any bank or institution which processes and facilitates payments on account for a person;

**PIN** means a personal identification number issued to you by us and any replacement PIN which you have selected;

**Post Office(s)** means a branch(es) of An Post which accepts cash lodgements or where applicable cheque lodgements to an Account.

**Processing Cut-off Time** means any relevant cut-off time for processing a payment or order as set out in the Terms and Conditions;

**SEPA** is the Single Euro Payment Area. The current list of participating countries is available on [our website]

**SEPA B2B Direct Debit** means a Direct Debit processed in accordance with the SEPA B2B Direct Debit Scheme;

**SEPA B2B Direct Debit Rulebook** means the SEPA Business to Business Direct Debit Scheme Rulebook published by the European Payments Council as amended and supplemented from time to time;

**SEPA B2B Direct Debit Scheme** means the common set of rules, practices and standards for the provision and operation of a SEPA B2B Direct Debit developed by the European Payments Council, details of which are contained in the SEPA B2B Direct Debit Rulebook and are available at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu);

**SEPA Core Direct Debit** means a Direct Debit processed in accordance with the SEPA Core Direct Debit Scheme;

**SEPA Core Direct Debit Rulebook** means the SEPA Core Direct Debit Scheme Rulebook published by the European Payments Council as amended and supplemented from time to time;

**SEPA Core Direct Debit Scheme** means the common set of rules, practices and standards for the provision and operation of a SEPA Core Direct Debit developed by the European Payments Council, details of which are contained in the SEPA Core Direct Debit Rulebook and are available at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu);

**SEPA Credit Transfer** is a credit transfer in Euro to an Account in SEPA

**SEPA Credit Transfer Scheme** means the common set of rules, practices and standards for the provision and operation of a SEPA Credit Transfer developed by the European Payments Council, details of which are contained in the SEPA Core Direct Debit Rulebook and are available at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu)

**SEPA Credit Transfer Scheme Rulebook** means the SEPA Credit Transfer Scheme Rulebook published by the European Payments Council as amended and supplemented from time to time;

**SEPA Mandate** means the document required to effect a SEPA Direct Debit as provided for in the relevant SEPA Scheme

**SEPA Scheme** means the relevant SEPA Scheme as applies to a payment service or Payment Order;

**Special Terms and Conditions** means the various special terms and conditions contained herein under the heading "Section 2 - Special Terms and Conditions", each set of special terms being preceded by a heading indicating which aspect of an Arrangement such set of special terms and conditions refers to, and each such set of special terms and conditions being intended to apply in tandem with the General Terms and Conditions, save as otherwise provided in the Terms and Conditions. As regards a particular product or service, in the event of a conflict between the General Terms and Conditions and the Special Terms and Conditions

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applicable to that product or service, the General Terms and Conditions shall prevail;

**Terms and Conditions** means the General Terms and Conditions, the Special Terms and Conditions, the “Clear and Simple: Business Fees and Charges Explained” brochure, and the “International Products and Services” brochure;

**Unique Identifier** means the unique information used to identify the Payee or the Payer, the Payee or the Payer account and the Payment Service Provider where that account is held and which you will be required to provide in such from as we (or where it relates to certain Direct Debits a third party) may from time to time specify or require where you wish to effect a Payment Order;

**Variation Reasons** means (a) by agreement with you; (b) to reflect the introduction or development of new systems, methods of operation, services or facilities; (c) to maintain or improve operating conditions or service levels; (d) to reflect a change or an expected change in market conditions, general banking practice or the cost to us of providing services to our customers; (e) to conform with or anticipate any changes in the law or taxation, or codes of practice or recommendations of the Financial Regulator or other regulatory body; (f) to ensure that our business is run prudently and remains competitive; (g) to take account of a ruling by a court, ombudsman, regulator or similar body; (h) to make the Agreement (including the terms and conditions) fairer or clearer for you; (i) to enable us to harmonise our banking, interest (whether debit or credit) or other charging arrangements; (j) to rectify any mistake that might be discovered in due course; or (k) any other valid reason;

**We, us, or our** means the Bank, Business centres, Relationship Managers; Advisors.

**Website** means the website which is currently at [www.danskebank.ie](http://www.danskebank.ie);

**You or Accountholder** means the customer or customers who has or have entered into the Agreement and **your** shall be construed accordingly. Such terms will also be construed as referring to each

and every person nominated by you on any mandate or other document provided by you in connection with your Agreement. Where you/the accountholder comprises more than one person, the Terms and Conditions will apply to such persons jointly and severally so that all such persons are liable together and also individually for their obligations to us.