



International payments

Customer tariff effective from 1 January 2009

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General terms and conditions	<p>This tariff contains charges as well as terms and conditions for the handling of international payments and payments in foreign currency between Nordea Bank Danmark A/S ("Nordea" or the "Bank") and other banks in Denmark.</p> <p>Otherwise, Nordea's <i>General terms and conditions for corporate customers</i> apply to the customer relationship. Prices and conditions may be changed from time to time without prior notice, see the general terms and conditions.</p>
Complaints about our services	<p>Any complaint about Nordea's handling of personal customers' payments may be submitted to the Credit Institutions' Claims Board, Østerbrogade 62, 4th fl, 2100 Copenhagen Ø. Complaints from corporate customers may be dealt with by the same board if they do not differ significantly from the nature of a complaint concerning a personal customer relationship.</p>
Act on cross-border credit transfers	<p>See information on cross-border credit transfers to or from EU member states and countries which have entered into an agreement with the EU (page 11).</p>
Exchange rates and margins	<p>For conversion we apply Nordea's official fixing rates. We charge a margin (premium/discount) varying from currency to currency. Your usual adviser at Nordea will inform you of the margins on request.</p> <p>In order for transfers dealt with in this tariff to be settled at the daily official exchange rates, foreign currency transfers may not exceed DKK 3 million or equivalent. A settlement rate must be agreed with Nordea Markets for outward payments. The same applies to inward payments. If Nordea cannot get into contact with you, inward payments will be settled at market rates unless otherwise agreed.</p> <p>As regards other payments, Nordea must receive the payment instruction by 13.00 on the agreed business day, and as regards payment orders from abroad, Nordea must receive them by 13.00. In those cases the exchange rate date will be identical to the date of the settlement note. In certain cases the settlement notes may be dated one day after the exchange rate date. Special rules apply when you <i>order</i> transfers and cheques via your branch. Likewise, special rules apply when you <i>receive</i> cheques from abroad via your branch. See details under each product.</p> <p>If you use products with a later cut-off time than 13.00, the following applies: Amounts up to DKK 500,000 or equivalent will be subject to the official exchange rate of the relevant day whereas amounts above DKK 500,000 or equivalent will be settled at market rates.</p>
Value dating	<p>Value dating rules as described under each of the products apply only to the currencies that form part of Nordea's daily official fixing rates. Other currencies are subject to the best possible value dates.</p>
The Nordea Group's international network	<p>The Nordea Group has units in Denmark, Estonia, Finland, Germany, Latvia, Lithuania, Norway, Poland, Singapore, Sweden, the United Kingdom and the USA.</p>
Nordea currencies	<p>DKK, EEK, EUR, GBP, LTL, LVL, NOK, PLN, SEK, SGD and USD.</p>
International bank holidays	<p>When international payments are given value, allowance is made for the international bank holidays in both the remitter's and the beneficiary's country as well as settlement/value dating in the foreign exchange markets. Please contact your usual branch for more information on bank holidays.</p>

Outward transfers

Outward payments, to Nordea units, will be available to the beneficiary as indicated in the table and other outward payments will be available to the Bank's correspondent banks as indicated in the table. The remitter's account will be debited on the day of the instruction unless otherwise specified. The funds will be made available to the beneficiary in accordance with the rules and usage in the beneficiary's country. Information on the most common guidelines applicable in the EU member countries is available on request.

Transfers will be made on the day of the instruction unless otherwise specified and provided that Nordea has received the payment instruction by the cut-off time indicated under the individual types of transfer or in separate tariffs.

Instruction via the Bank's electronic payment systems

Customers who use the Bank's electronic payment systems can find guidance in the help texts of the system.

Charges

Usually the remitter pays Nordea's charges and the beneficiary pays the receiving bank's charges.

If the beneficiary or the remitter is to pay all charges, this should be indicated on the payment instruction - however, this is not possible for EU Payments.

If the remitter wishes to pay all charges, Nordea charges a fee of DKK 100 for payments up to DKK 100,000 or equivalent. As regards amounts above DKK 100,000 or equivalent, the charges of the foreign bank will be applied if they are known. If not, DKK 200 will be charged and adjusted, if required, when the foreign bank charges have been levied. Additional fees may be charged if the payment is to be handled by several banks.

If the remitter wishes the beneficiary to pay all charges, Nordea's charges will be deducted from the amount transferred.

Fast transmission

To ensure the fastest possible transmission of the funds, the payment instruction should contain the full names and addresses of both the beneficiary and the beneficiary's banker. In addition, fast transmission is ensured by adding the beneficiary's account number (in Europe usually the IBAN - International Bank Account Number) and the receiving bank's BIC (Bank Identifier Code).

Disclosure of remitter's account number

Due to international anti-terrorist measures we must always disclose the remitter's account number to our correspondent bank. The account number is sent in the IBAN format.

Outward transfers

Product	Cut-off time ^{(1) *}	Clearing time	Tariff (DKK) for instructions ordered	
			electronically ⁽⁸⁾	via branch
Nordea Payment ^{(2) (5)}	13.00 *	1 business day	30 ^{(8) (9)}	85 ⁽⁹⁾
EU Payment ⁽³⁾	13.00 *	2 business days	15	30
Ordinary transfer	13.00 *	2 business days	30 ^{(8) (9)}	85 ⁽⁹⁾
Express transfer with currency conversion ⁽⁴⁾	15.30	0 business days	270 ⁽⁴⁾ + 0.05% ^{(8) (9)}	325 ⁽⁴⁾ + 0.05% ⁽⁹⁾
Express transfer without currency conversion ⁽⁴⁾	15.30	0 business days	270 ^{(8) (9)}	325 ⁽⁹⁾
Tourist transfer (up to DKK 20,000 or equivalent)	15.30	0 business days		275
Nordea Intercompany Payment ⁽⁵⁾	15.30	0 business days	60 ^{(8) (9)}	75 ⁽⁹⁾
Intragroup transfer to other banks <i>with</i> currency conversion (EUR, USD, GBP and CAD) ⁽⁶⁾	15.30	0 business days	170 + 0.05% ^{(8) (9)}	225 + 0.05% ⁽⁹⁾
Other currencies ⁽⁶⁾	15.30	0 business days	170 ^{(8) (9)}	225 ⁽⁹⁾
Intragroup transfers to other banks <i>without</i> currency conversion ⁽⁶⁾	15.30	0 business days	170 ^{(8) (9)}	225 ⁽⁹⁾

Product	Tariff (DKK)
Cancellations, repetitions, amendments, enquiries and advice by telephone/fax to the beneficiary, per transfer, or if the foreign bank returns the transfer for some reason	250 + any foreign costs
Electronic advice of outward international transfer	0
Advice by letter of outward international transfer	10

- (1) For payments with cut-off later than 13.00, see *General terms, Exchange rates and margins*.
- (2) You should instruct us to make an ordinary transfer and state the correct BIC (Bank Identifier Code) of the beneficiary's Nordea unit. In addition, an EU Payment in EUR to a Nordea unit in another EU country will be subject to the same clearing time as a Nordea Payment.
- (3) You should instruct us to make an ordinary transfer if you want to make an EU Payment. Your instruction must be in EUR - up to maximum EUR 50,000 - to a beneficiary's bank in another EU member state, Norway, Iceland or Liechtenstein. The instruction must contain the correct BIC and the beneficiary's IBAN (International Bank Account Number). The remitter pays Nordea's charges, whereas the beneficiary pays the receiving bank's charges.
- (4) The amount will be debited on the date of payment. The debit and credit clearing time for express transfers in EUR, USD, GBP and CAD is day 0, in AED, AUD, CHF, CZK, DKK, EEK, HKD, HRK, HUF, ILS, ISK, JPY, KWD, LTL, LVL, MXN, NOK, NZD, PLN, SAR, SEK, SGD, TRY and ZAR day 1 and all other currencies day 2. If the value date is day 2, there is no extra charge of 0,05%.
- (5) Only in Nordea currencies to a Nordea unit (see page 3). The debit and credit clearing time is day 0 except for SGD which is day 1.
- (6) The amount will be debited on the date of payment. The value date is day 2, for intragroup transfers in EUR, USD, GBP and CAD day 0.
- (7) You can order the following transfers via Netbank: Nordea Payment, EU Payment (see note 2), Ordinary transfer and Nordea Intercompany Payment.
- (8) The instruction must contain the correct BIC and/or bank code. If you fill in both fields, make sure to state the correct codes and that they match. Otherwise, we charge you a fee of DKK 75. However, the fee for Nordea Intercompany Payment is DKK 15.
- (9) All instructions – regardless of currency – between the EU and the EEA countries (Norway, Iceland and Liechtenstein) and Switzerland must contain both the beneficiary's IBAN and the beneficiary bank's BIC. If payment instructions do not contain this information, the transfer cannot be effected and will therefore be rejected. Instructions for payments to other countries having implemented IBAN must also contain the correct IBAN of the beneficiary's bank in the relevant country. Otherwise, we charge DKK 50 to cover the correction fee we are charged by the beneficiary's bank. A list of IBAN countries is available on www.nordea.dk/IBAN.

* The cut-off time is 11.30 for instructions via the branch.

Inward transfers

In order not to delay inward payments, we recommend you to state on your invoices that transfers should be sent direct to Nordea via the Bank's BIC/SWIFT NDEADKKK and stating the IBAN (International Bank Account Number). If the address and/or number is not printed on your invoices, you may obtain self-adhesive stickers from all branches of Nordea. The stickers are available in English, German and French.

Foreign currency transfers will be credited to the account number indicated on the payment instruction. If no account number is indicated or the account number indicated is incorrect, the amount will be credited to the beneficiary's a foreign currency account denominated in the currency of the transfer, if available. Otherwise, the amount will be converted and credited to the DKK account of the beneficiary unless otherwise agreed with Nordea.

Charges

Charges will be made to the beneficiary unless the remitting bank indicates that the remitter will pay the charges. Transfers up to DKK 300 or equivalent, are free of charge where it has been indicated that the beneficiary will pay the charges.

Pre-advice by e-mail

You can make an agreement with Nordea so that you will be pre-advised by e-mail of inward transfers. This is subject to a fee.

Value dating and cut-off times

Transfers will be available to the beneficiary with **next day value** provided that the payment order has been received by 13.00 on **the business day before** the amount is available to Nordea. However, as regards DKK, EUR, USD and GBP, the payment order must be received by 13.00 **on the business day when the amount is made available**.

Value dating and cut-off times for intragroup transfers

The cut-off time for transfers from the Nordea Group's international units is 15.30 and such transfers will be available to the beneficiary on the business day when the amount is available to Nordea.

You may obtain further information on transfers from IBOS banks and selected correspondent banks by contacting your usual adviser in Nordea.

Transfers from other foreign or domestic banks will be available to the beneficiary with same day value provided that the payment order has been marked as an intragroup transfer and has been received by 13.00 **two business days** before the amount is available to Nordea. However, transfers in DKK, EUR, USD and GBP paid into an account in the same currency will be available with same day value if the payment order is received by 13.00 on the business day when the amount is made available to Nordea.

Inward transfers

Product	Clearing time ⁽¹⁾	Tariff (DKK)
To the credit of an account with Nordea ⁽²⁾	From Nordea units: 0 business days ⁽⁴⁾ , otherwise 1 business day	30
EU Payment to the credit of an account with Nordea ⁽³⁾	From Nordea units in another EU country: 0 business days, otherwise 1 business day	10
Nordea Intercompany Payment ^{(4) (5)}	0 business days	0
Intragroup transfer from other foreign or domestic banks ⁽⁵⁾	0 business days	100
Pre-advice by e-mail (subject to agreement with the Bank)	-	5 per e-mail

Product	Tariff (DKK)
Provision of additional information on a transfer, per transfer	250 + any charges abroad
Electronic advice of inward international transfer	0
Advice by letter of inward international transfer	10

- (1) For further information, see the previous page under *Value dating and cut-off times* and *Value dating and cut-off times for intragroup transfers*.
- (2) The fees may be lower for transfers in specific systems or formats.
- (3) Transfers of up to EUR 50,000 from a bank in another EU member state, Norway, Iceland or Liechtenstein are effected as an EU Payment if the instruction contains your IBAN and Nordea's BIC (NDEADKDK). In addition, it should appear from the instruction that the remitter pays the remitting bank's charges and that the beneficiary pays Nordea's charges.
- (4) Only in Nordea currencies (see page 3).
- (5) Inward payments are treated as intragroup transfers if the cut-off time has been observed and if the foreign bank writes "INTC" in the message.

International cash management

Electronic account information

Access to information on accounts abroad - via Unitel	Establishment (DKK)	Quarterly subscription (DKK)
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From the Nordea Group's international units ⁽¹⁾	Customer Statement Message (SWIFT MT940)	0	0
	Balance Reporting (SWIFT MT941)	0	0
	Interim Transaction Report (SWIFT MT942)	0	0
From other foreign banks	Customer Statement Message (SWIFT MT940)	0	450 per account
	Balance Reporting (SWIFT MT941) ⁽²⁾	0	450 per account
	Interim Transaction Report (SWIFT MT942) ⁽²⁾	0	450 per account

Information on accounts with Nordea, Denmark sent to	Establishment (DKK)	Quarterly subscription (DKK)
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The Nordea Group's international units	Customer Statement Message (SWIFT MT940)	0	0
	Balance Reporting (SWIFT MT941) ⁽³⁾	0	0
	Interim Transaction Report (SWIFT MT942)	0	0
Other foreign banks	Customer Statement Message (SWIFT MT940)	0	675 per account
	Balance Reporting (SWIFT MT941) ⁽³⁾	0	450 per account ⁽⁴⁾ 675 per account ⁽⁵⁾
	Interim Transaction Report (SWIFT MT942) ⁽³⁾	0	450 per account ⁽⁴⁾ 675 per account ⁽⁵⁾

(1) Requires Unitel, including account access.

(2) Not all banks deliver this type of message/facility.

(3) Nordea can send this type of message either at fixed times or if the foreign bank to receive the information makes a request in the form of a SWIFT MT920.

(4) In case of one or two daily reports.

(5) In case of three or four daily reports.

Request for Transfer (1)

Sent via Unitel	Establishment (DKK)	Quarterly subscription (DKK)
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Establishment and subscription

To the Nordea Group's international units and members of the IBOS Association	0	0
To other foreign banks	0	0

Sent via Unitel	Establishment (DKK)	Quarterly subscription (DKK)
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From the Nordea Group's international units and members of the IBOS Association	0	0
From other foreign banks	0	0

Charge per request

Sent via Unitel	Per request (DKK)
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To the Nordea Group's international units and members of the IBOS Association	0
To other foreign banks	10

Sent to Nordea, Denmark (2)	Per request (DKK)
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From the Nordea Group's international units and members of the IBOS Association	0
From other foreign banks	0

- (1) Request for Transfer is an instruction to effect a transfer from a company's accounts abroad. The instruction is sent via an electronic payments system to the foreign country. A Request for Transfer may contain an order for the payment types offered by the foreign bank.

The use of Request for Transfer requires an agreement between the company and Nordea, between the company and the foreign bank as well as between Nordea and the foreign bank.

In addition to the above fees, the foreign bank may charge fees for establishment and handling. Payments ordered via Request for Transfer are subject to the ordinary fee. As regards payments effected by other Nordea units, see separate customer tariff, *Payments via Unitel, Request for Transfer*.

- (2) An instruction to make a Request for Transfer received from abroad is free of charge at present, while the payment ordered is subject to the ordinary fee.

Outward payments, cheques

	Tariff (DKK) for instructions ordered ⁽¹⁾	
	electronically	via Branch
Issued by Nordea, sent to the remitter ⁽²⁾ *	95	95
Issued by Nordea, sent to the beneficiary ⁽²⁾ *	115	115
Customers' own cheques and other services		Tariff (DKK) ⁽¹⁾
Encashment of cheques issued by companies/individuals from a DKK account, used abroad	115	
Encashment of cheques issued by companies from a foreign currency account	115 ⁽³⁾	
Stop payment	250 + charges abroad	
Provision of cheque copy/request for further information	250 + charges abroad	

(1) All charges are stated per cheque.

(2) Nordea only sells foreign cheques to customers holding an account in Nordea to which account the amount of the cheque can be debited.

(3) The charge will be taken on delivery.

* The cut-off time is 11.30 for instructions via the branch.

Inward payments, cheques

	Currency	Tariff (DKK)	
Drawn on a bank in Denmark	DKK	75	Per cheque
	Foreign currency	75 + 0.1%	
Drawn on foreign bank	DKK	100 + 0.5%	Per currency, per transaction
	CHF, GBP, ISK, NOK, SEK, USD and EUR ⁽¹⁾	75 + 0.1%	
	Other currencies ⁽²⁾	75 + 0.3%	
	Third-country currencies ⁽³⁾	100 + 0.5%	
Traveller's cheque	Foreign currency	30	Per cheque, per transaction, min DKK 60, max DKK 300
Unpaid returned cheque	DKK and foreign currency	250 + charges abroad	Per cheque
Repurchase of cheque	DKK	0	
	Foreign currency	50	
Repurchase of traveller's cheque	Foreign currency	30	Per cheque, per transaction, min DKK 60, max DKK 100
Reminder in case of no or late honouring of cheque	DKK and foreign currency	150	Per reminder

(1) The fee applies to the currencies mentioned and cheques in EUR drawn on Belgium, the Netherlands, Ireland, Italy, Germany or Austria. Settlement of cheques in EUR is made per eurozone country.

(2) The charge applies to currencies not mentioned in note (1) and EUR drawn on other eurozone countries. Settlement of cheques in EUR is made per eurozone country.

(3) Such as EUR or USD drawn on Switzerland.

Cheques to be credited to an account can be handed in to the branch during business hours and will be settled at Nordea's buying rate and have value on the following business day.

Nordea's conditions for buying foreign cheques and Nordea's liability in connection with submission of cheques appear from the settlement note.

Directive of the European Parliament and the Council, Act on cross-border credit transfers and a European Parliament and Council regulation

According to Directive 97/5/EC of the European Parliament and of the Council of 27 January 1997 and the Danish Act on cross-border credit transfers (L 237) of 21 April 1999 transfers to and from EU countries and countries which have entered into an agreement with the EU (at present Iceland, Liechtenstein and Norway) are subject to special provisions. The provisions apply to transfers in CHF, DKK, EUR, GBP, NOK and SEK up to EUR 50,000 or equivalent.

In addition, special provisions apply to transfers to and from EU countries according to the European Parliament and Council Regulation (EC) number 2560/2001 of 19 December 2001 on cross-border payments up to a maximum of EUR 50,000.

Payment of charges

The customer agrees with Nordea whether all charges of a transfer are to be paid by the remitter or wholly or partly by the beneficiary.

As regards transfers to be made according to the European Parliament and Council Regulation of 19 December 2001, the remitter must pay the sending bank's charges while the beneficiary pays the receiving bank's charges. Read more under *Outward transfers* and *Inward transfers* (EU Payment).

Clearing time for transfers (up to EUR 50,000 or equivalent)

Unless otherwise agreed, transfers made will be credited to the beneficiary's bank not later than the fifth business day after the agreed day of execution provided that sufficient funds are available in the remitter's account and the details required for executing the transfer have been provided. It is also a condition that the payment instruction has been received by the cut-off time applicable.

Unless otherwise agreed, transfers received will be credited to the customer's account with Nordea or the beneficiary's Danish bank not later than the business day after the amount has been credited to Nordea and Nordea has received the payment order with the required details. It is a condition that Nordea has received the payment order in time.

Compensation and repayment obligation

If the funds transferred arrive later than described above, the remitting and/or receiving bank is legally obliged to grant the remitter and/or the beneficiary compensation. The compensation will be granted as interest on the funds transferred calculated by applying the rate of interest stated in section 5(1) of the Danish interest Act. Interest will be calculated from the day after expiry of the time limit until the date when the funds are credited to the account of the beneficiary's bank.

If the funds transferred do not arrive at the beneficiary's bank, the remitting bank is legally obliged to repay the transferred funds to the remitter, however, no more than an amount corresponding to EUR 50,000 or equivalent, and to pay interest on the transferred funds calculated by applying the rate of interest stated in section 5(1) of the Danish interest Act. Interest will be calculated from the agreed day of execution or the debit value date of the transfer until the date when the funds are made available to the remitter. All fees paid by the remitter in connection with the transfer will also be repaid.

If the remitter is responsible for non-execution or incomplete execution of a cross-border transfer because the remitting bank has received incomplete or erroneous instructions, or the error has occurred because an

Other terms and conditions

intermediary bank specifically chosen by the remitter has not effected the instruction, the remitter is not entitled to compensation or repayment.

Claims for compensation and repayment cannot be made until the time limits stated under *Clearing time for transfers* have expired.

Force majeure

Pursuant to section 17 of the Act the Bank cannot be held responsible for non-execution or incomplete execution of a cross-border transfer caused by unusual or unpredictable circumstances which the Bank cannot avoid even if it takes utmost care.

Intragroup transfers

Intragroup transfers may be used by corporate customers transferring amounts between their **own accounts** in different banks or making transfers within **the same group of companies**.

There are several types of intragroup transfer differing in terms of charges and cut-off times. Intragroup transfers are made between Nordea in Denmark and the Nordea Group's international units, IBOS banks and other banks in Denmark and abroad.

Enquiries

In connection with enquiries about transactions dating back more than three months, Nordea reserves the right to claim reimbursement of expenses (at the rate applicable from time to time) in proportion to the time consumed.

Any enquiries should preferably be made within 12 months after the date of the payment. If an amount transferred is returned to Nordea, such amount, if in a currency other than DKK, will be converted at the exchange rate prevailing when Nordea receives the payment again.