CONDITIONS FOR MAKING PAYMENT TRANSACTIONS
01.02.2014

1. GENERAL PROVISIONS
1.1 In the Conditions for Making Payment Transactions (hereinafter referred to in this document as the Conditions) the bank establishes the conditions and procedure for making payment transactions.
1.2 The Conditions form an integral annex to the Current Account Contract. The Conditions shall apply inter alia to such payment transactions provided by the bank which do not require the existence of a Current Account Contract as a precondition.
1.3 The list and description of payment transactions provided by the bank are available on the bank’s website and/or in the bank’s branches. Further information about payment transactions can be inquired from the bank’s service employees.
1.4 The Conditions shall be amended pursuant to the procedure provided in the General Terms and Conditions of the Bank.

2. DEFINITIONS
In addition to the terms and definitions provided in the Current Account Conditions and the General Terms and Conditions of the Bank, the following terms beginning with lower-case letters are used in these Conditions:
2.1 settlement day – the day when the remitter’s bank, the beneficiary’s bank, the intermediary or the payment system organiser is open for the settlement necessary for making the payment transaction. A settlement day is generally each calendar day that is not a Saturday, Sunday, public or national holiday.
2.2 value date – the day when the bank debits the remitter’s account or credits the beneficiary’s account.
2.2.1 remitter’s value date – the calendar day when the remitter’s bank debits the remitter’s account by the amount of the payment order and the service charges.
2.2.2 bank’s value date – the settlement day when the right to use the amount of the payment transaction is transferred from the remitter’s bank to the intermediary or to the beneficiary’s bank.
2.3 IBAN – the International Bank Account Number.
2.4 account number – number identifying the current account opened for the client for making transactions and keeping a demand deposit. Account number is also called unique identification.
2.5 payment order – an instruction given by the remitter to the bank for making a payment transaction according to the conditions specified in the payment order.
2.5.1 domestic payment order – an instruction given by the remitter to the bank for making a payment transaction in euros to an account in a commercial bank registered in Estonia or in euros or in a foreign currency to another account in the bank.
2.5.2 international payment order – an instruction given by the remitter to the bank for making a payment transaction in euros or in a foreign currency to an account in a (foreign) bank not registered in Estonia or in a foreign currency to an account in a commercial bank registered in Estonia.
2.6 remitter’s bank – the bank that services the remitter and to whom the remitter submits a payment order for making a payment transaction.
2.7 remitter/client – a legal or natural person who has given an instruction to the remitter’s bank to make a payment transaction according to the conditions specified in the payment order.
2.8 payment system organiser – the manager of the system for funds, including transmitting, processing and clearing payment transactions. The payment system is a set of standardised rules agreed between the parties to the system.
2.9 payment transaction – payment into account, withdrawal or transfer of money.
2.10 intermediary/correspondent bank – a bank through which a payment order is sent to the beneficiary’s bank.
2.11 beneficiary – a legal or natural person into whose account the amount specified in the payment order is transferred.
2.12 beneficiary’s bank – the bank where the account of the beneficiary is.
3. **INSTRUCTIONS FOR SUBMITTING A PAYMENT ORDER**

For due execution of a payment transaction, the remitter shall submit the following information to the bank:

### 3.1 Domestic payment order
- date – remitter's value date;
- remitter's account number – the remitter’s account number in IBAN, from which the payment transaction is to be made;
- remitter’s account holder’s name* – full name of the remitter;
- reg. no.* – registry code of a legal entity/personal identification code of a private individual;
- beneficiary’s name – full name of the beneficiary;
- beneficiary’s account number – the beneficiary’s account number in IBAN in beneficiary’s bank;
- beneficiary’s bank – name of the beneficiary’s bank;
- payment details and/or reference number – explanatory information about the contents, remitter and beneficiary of the payment transaction.
- Reference number is a number provided by the beneficiary;
- amount and currency – amount in figures and words and currency.

### 3.2 International payment order
A payment transaction must be filled out in block letters and using Latin letters (in case of Russian rouble payment transactions, in Russian using Latin letters according to the transliteration table).

- date – the remitter’s value date;
- remitter’s name* – full name of the remitter;
- remitter’s account number – the remitter’s account number in IBAN, from which the payment transaction is to be made;
- remitter’s reg. no./registry code or personal identification code* – registration number, registry code of a legal person or personal identification code of a private individual;
- remitter’s address and phone number* – address and contact phone of the remitter;
- beneficiary’s name – full name of the beneficiary of the amount of the payment transaction (in case of Russian rouble payment transactions, full name of the beneficiary, INN or KPP code);
- beneficiary’s address – precise address of the beneficiary of the payment transaction (except Russian rouble payment transactions);
- beneficiary’s account number or IBAN – account number of the beneficiary of the payment transaction in the beneficiary’s bank; in case of euro payment transactions to the EEA countries, the beneficiary's account number must be indicated in IBAN;
- beneficiary’s bank (name, address, SWIFT/BIC, BLZ, Sort Code, ABA, FW or other codes, correspondent account numbers) – precise and full name (preferably without abbreviating) and address (at least city and state) of the beneficiary’s bank and known additional information about the correspondent account number and bank codes – SWIFT/BIC code, BLZ (Germany), Sort Code (UK) ABA or FW (USA) (in case of Russian rouble payment transactions, the beneficiary's bank’s BIK code and the correspondent account number of the beneficiary's bank in the Central Bank of Russia must be indicated);
- intermediary/correspondent bank (name, address, SWIFT/BIC, BLZ, Sort Code, ABA, FW or other codes) – precise and full name (preferably without abbreviating) and address (at least city and state) of the correspondent bank and intermediary bank of the beneficiary’s bank. Additional information about bank codes – SWIFT code, BLZ (Germany), Sort Code (UK), ABA or FW (USA). The field shall be filled out if the relevant information is available.
- payment details of the payment transaction – explanatory information about the contents of the payment transaction. The maximum length of payment details may be 140 characters, a longer text is not transmitted. The above information is transmitted in unchanged and untranslated form. In case of Russian rouble payment transactions, the VO code and payment details of the payment transaction in words must be indicated.
- currency code – code of the currency of the payment transaction (according to the ISO standard);
- amount – amount of the payment transaction in figures and words;
• payment transaction to be made from – to determine the currency from which the payment transaction is to be made;
• type of payment transaction – to determine whether it is a normal, urgent or express payment transaction;
• transfer charges paid by – to determine who pays the service charges of the remitter’s bank and foreign banks (intermediary (banks) and the beneficiary’s bank). The payment options for service charges are provided in clauses 8.2 and 8.3.

* There is no obligation to present these data if the payment transaction is initiated in an electronic payment channel.

3.3. Other payment transactions
In order to make other payment transactions (e.g. payment of money into the account), the remitter shall present necessary information according to the names of the fields in the bank’s form and/or the bank’s instructions.

4. CONSENT TO MAKING A PAYMENT TRANSACTION
4.1 The remitter shall grant their consent to making a payment transaction before execution of the payment transaction or, if so agreed between the remitter and the bank, after execution of the payment transaction (acceptance).
4.2 The remitter shall grant their consent to making a payment transaction orally, in writing or electronically, depending on the nature of the payment transaction, or in another manner agreed on between the bank and the client.

5. INCOMING PAYMENT ORDER
5.1 In order to receive money in the beneficiary’s account by a domestic payment order, the beneficiary must inform the remitter of the full name of the beneficiary and the beneficiary’s account number in IBAN.
5.2 In order to receive money in the account by an international payment order, the beneficiary must inform the remitter of the full name and address of the beneficiary and the beneficiary’s account number in IBAN. The following details must be specified in the international payment order about the beneficiary’s bank:
Swedbank, 8 Liivalaia Street
15040 Tallinn, Estonia
SWIFT/BIC code HABAEE2X

In addition, the beneficiary must inform the remitter of the name and SWIFT code of the correspondent bank of Swedbank according to the currency to be transferred (except receipts in euros from the EEA countries). The above information is available on the bank’s website and in the bank’s branches. In order to receive money by a Russian rouble international payment order, the beneficiary must inform the remitter of the following details: name of Swedbank, INN and correspondent account number in the correspondent bank and the correspondent bank’s name, BIK and the correspondent account number in the Central Bank of Russia.

6. EXCHANGE RATE
6.1 The currency necessary for executing the payment transaction shall be sold to the remitter using the bank’s transfer rate effective at the time of executing the payment transaction.
6.2 If the amount specified in the payment transaction is returned by the beneficiary’s bank (e.g. inaccurate information, beneficiary’s account closed, etc.), the bank shall transfer the amount of the returned payment transaction back to the remitter in the same currency in which the payment transaction was made, unless the payment transaction was initiated in the currency, which is not allowed to be kept in the remitter’s account. In the latter case the bank shall convert the amount of the payment transaction into the main currency of the account on the basis of the currently effective transfer rate of the bank before returning the amount to the account. The beneficiary’s bank or the correspondent bank may reduce the amount to be returned by the amount of the service charges effective in the beneficiary’s bank or in the correspondent bank.
7. TERMS
7.1 The terms of executing payment transactions are established in the price list.
7.2 As a rule, the bank shall execute intrabank payment orders within 1 (one) hour from debiting the amount of the payment order from the remitter’s account.
7.3 The bank shall execute domestic payment orders on the next settlement day following the debiting of the amount of the payment order from the remitter’s account at the latest.
7.4 The bank shall execute international payment orders proceeding from the following:
7.4.1 An international payment order in euros to a bank located in an EEA country and an international payment order to another bank in the Swedbank Group will be executed on the next settlement day following the debiting of the amount of the payment order from the remitter’s account at the latest.
7.4.2 An international payment order in foreign currency to an account in a (foreign) bank not registered in Estonia or in foreign currency to an account in a commercial bank registered in Estonia shall be executed by the bank as follows:
- the bank’s value date in case of a normal payment transaction is T*+2;
- the bank’s value date in case of an urgent payment transaction is T*+1;
- the bank’s value date in case of an express payment transaction is T*+0;
T* is the day of debiting the remitter’s account.
+ 0/1/2 is the number of settlement days in figures, after which the amount of the payment transaction is sent to the intermediary or the beneficiary’s bank.
7.5 In regard to a payment order received after the time provided in the price list, the bank reserves the right to refuse to accept or the right to cancel or change the type of the payment order at its own discretion, taking into account the relevant market practices and the best banking practices.

8. CHARGES
8.1 The service charges for making payment transactions shall be paid by the remitter according to the current price list of the remitter’s bank.
8.2 “Shared” – the remitter shall pay the service charges of the bank and the beneficiary shall pay the service charges of all other banks. Upon executing an international payment order with such service charges, the remitter’s bank shall send a message on the payment transaction, indicating “SHA” in the field for payment of costs, i.e. the foreign banks and/or the beneficiary’s bank may withhold the service charges from the beneficiary’s account by a separate transfer or reduce the amount of the payment transaction by the service charges. In case of making an international payment order in euros or other EU member state currency (e.g. Swedish krona, British pound sterling) to a bank located in an EEA country, the correspondent banks and/or the beneficiary’s bank must not reduce the amount of payment order by the amount of any service charges.
8.3 “Remitter” – the remitter shall pay the service charges of both the bank as well as foreign banks. Upon executing an international payment order with such service charges, the remitter’s bank shall send a message on the payment transaction, indicating “OUR” in the field for payment of costs, i.e. the amount of the payment transaction must be paid to the beneficiary without debiting any service charges (except U.S. dollar payments to US banks).
8.4 In case of an international payment order, where the remitter also pays the service charges of foreign banks and the service charges paid by the remitter to the remitter’s bank do not cover the service charges related to executing the payment transaction in foreign banks, the remitter’s bank has the right to debit these from any account of the remitter later on.
8.5 The remitter shall pay the bank for any enquiries, cancellations, corrections and confirmations related to the payment transactions in conformity with the price list, incl. full service charges of the intermediary and the beneficiary’s bank. The remitter’s bank has the right to debit such service charges from any account of the remitter.
8.6 The bank refuses to return the service charges paid by the remitter, in case:
8.6.1 the payment transaction could not be cancelled;
8.6.2 the payment transaction is returned due to inaccurate data in the payment order sent by the remitter to the bank.

9. LIABILITY
9.1 The remitter’s bank shall be liable for observing the remitter’s instructions.
9.2 The remitter’s bank shall not be liable if the intermediary (-ies) or the beneficiary’s bank do not observe the remitter’s instructions or if the full amount of the payment transaction does not reach the beneficiary’s account for some other reason not depending on the remitter’s bank.

9.3 The remitter’s bank shall be liable for executing an international payment order if the bank on its initiative and unilaterally changes the intermediary bank chosen by the remitter.

9.4 The remitter shall be liable for the correctness and verification of the information presented in the payment order.

9.5 If information about the beneficiary in the payment order is deficient or inaccurate upon receiving an incoming payment transaction, the bank has the right to return the incoming payment transaction to the remitter’s bank and not to credit the beneficiary’s account. Upon returning the incoming payment transaction, the bank has the right to reduce the amount to be returned by the amount of service charges.

10. OTHER CONDITIONS
10.1 The bank has the right to demand that the respective form of the bank be completed by the client in his/her own hand.

10.2 The bank has the right to change the intermediary chosen by the client without notifying the client thereof. If the client fails to determine the intermediary, the bank has the right to determine the intermediary on behalf of the client.

10.3 If the bank has credited the beneficiary’s account by the amount of the incoming payment order before the bank’s correspondent account is credited by the funds of the respective incoming payment order, the bank has the right, in case there is a delay in receiving the funds, to reserve the amount of the incoming payment order credited to the beneficiary’s account or to debit the beneficiary’s account by the above amount until the amount shown in the payment order has been transferred to the bank’s correspondent account.

11. FORCE MAJEURE
The bank shall not be liable for any damage caused by force majeure.