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 apply to all payment transactions provided by the bank. 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.
1.3 The Conditions are an annex to the Current Account Contract. 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 or beneficiary 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) commercial bank not registered in Estonia or in a foreign currency to an account in a commercial bank registered in Estonia.
2.6 simple payment – is a payment order initiated through an electronic channel, with which the remitter gives the bank an order to make the following payments in a simplified manner: (1) payments between the remitter’s own accounts (incl. deposit account, limit account); (2) remitter’s direct debits; (3) payments, which have been added to the 20 (twenty) most frequent payments on the basis of the transactions of the last 3 (three) months; (4) other operations enabled by the bank.
2.7 remitter's bank – the bank that services the remitter and to whom the remitter submits a payment order for making a payment transaction.
2.8 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.
2.9 payment system organiser – the manager of the system for funds, including transmitting, processing and clearing payment transactions.
2.10 payment transaction – payment of cash into or withdrawal from an account and execution of a payment order.
2.11 intermediary/correspondent bank – a bank through which payment transactions are sent to the beneficiary’s bank.
2.12 beneficiary – a legal or natural person into whose account the amount specified in the payment order is transferred.
2.13 beneficiary's bank – the bank where the account of the beneficiary is.

3. EXECUTION OF PAYMENT TRANSACTIONS
3.1 For due execution of a payment transaction, the remitter shall submit to the bank the information and data, which the bank has requested on the form of the respective payment order. The volume of
information and data is different for different payment orders and depends on the channel for initiating a payment order. For example in order to correctly fill in domestic and international payment order forms the instructions given by the bank must be followed, which in the electronic channel have been presented by the boxes on the form.

3.2 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).

3.3 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.

3.4 For the execution of a simple payment the remitter gives permission in an electronic channel (e.g. by way of a mobile device) without additional identification (e.g. without using security features) by pressing the respective button. The identification of an electronic device and remitter and the approval of such a payment order by the remitter in such a manner is deemed as a permission of the remitter to make a simple payment for the purposes of the low value payment instrument of the Law of Obligations Act.

3.5 The simple payment maximum limit established by the bank is 30 (thirty) euros per one payment order and 150 (one hundred and fifty) euros in one calendar month. The remitter has a right to reduce the limits within and according to the procedure established by the bank. On reaching the maximum limit, 150 (one hundred and fifty) euros the remitter has the right to re-use the limit again by following the bank’s instructions and the established procedure. The remitter can re-use the limit if the use limit of the respective service enables it.

3.6 The remitter protects the device used for a simple payment (e.g. mobile telephone, computer) with a security code or other security method (hereinafter together referred to as security code) and carefully keep the device and security code, doing everything necessary to maintain the secrecy of the security code. The remitter must memorise the security code and cannot record the security code onto any data medium or disclose it to third party/parties.

3.7 The remitter is obligated to notify the bank immediately if there is a risk that the security code has become known to third party/parties against his or her will. The remitter also undertakes to notify the bank of the loss or theft of the device or losing control over it against his or her will in another manner. If the bank receives the respective notice, the bank suspends the internet bank and/or simple payment service.

3.8 The bank has the right to suspend the simple payment service for security risk considerations at any time without an obligation to compensate for possible damage.

3.9 The remitter is aware and accepts the risk, that if a device not protected with a security code falls into the possession of a third party, the data in the device will become known to the third party, which is able to make a simple payment.

3.10 After making a simple payment or giving permission for the making of a simple payment, he or she cannot withdraw the simple payment order.

3.11 The remitter is able to prohibit and reopen the simple payment functionality in the electronic channel at any time.

4. INCOMING PAYMENT ORDER

4.1 The bank shall transfer the amount of money provided in the payment order into the beneficiary’s account, if the beneficiary’s data has been provided correctly in the payment order, e.g. the beneficiary’s IBAN, account number or other information exists, on the basis of which the bank enables execution of payment transactions (e.g. card number).

4.2 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.

4.3 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 (excl. receipts in euros from the European Economic Area countries):

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.

5. EXCHANGE RATE
5.1 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.
5.2 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.

6. TERMS
6.1 The terms of executing payment transactions are established in the price list.
6.2 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.

7. CHARGES
7.1 The service charges for making payment transactions shall be paid by the client according to the current price list of the remitter’s bank.
7.2 “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.
7.3 “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).
7.4 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.
7.5 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.
7.6 The bank refuses to return the service charges paid by the remitter, in case:
7.6.1 the payment transaction could not be cancelled;
7.6.2 the payment transaction is returned due to inaccurate data in the payment order sent by the remitter to the bank.

8. LIABILITY
8.1 The remitter’s bank shall be liable for observing the remitter’s instructions.
8.2 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.
8.3 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.
8.4 The remitter shall be liable for the correctness and verification of the information presented in the payment order.
8.5 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.
8.6 The remitter shall be liable for any damage, which is caused by a third party making a simple payment with the device unauthorised, until the moment when a notice has been sent to the bank about losing control over the device or the security code becoming known to third parties.
8.7 Considering the fact that a simple payment is a low value payment instrument, then by keeping the simple payment use functionality active and giving permission for executing a simple payment the remitter confirms that it agrees, that the provisions of subsections (1) and (2) of sections 733¹, 733² ja 733³ of the Law of Obligations Act do not apply in respect of a simple payment and that the remitter agrees to take full liability for making a simple payment without the excess sum restriction provided in subsection 733⁶ (1) of the Law of Obligations Act.

9. OTHER CONDITIONS
9.1 The bank has the right to demand that the respective form of the bank be completed by the client in his/her own hand.
9.2 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.
9.3 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.