TERMS AND CONDITIONS OF TELESERVICES AGREEMENT
01.12.2012

1. DEFINITIONS
1.1 Internet Bank is an electronic channel, which allows the User to make Operations and use Analysis Tools on the Internet by connecting to a server of the Bank.
1.2 Price List is the price list of the Bank.
1.3 User Terms of Websites is a document that regulates the use of the website of Swedbank AS (www.swedbank.ee) and its related websites, for example subdomains and subdivisions.
1.4 User is a natural person who performs Operations via Teleservices and/or uses Analysis Tools.
1.5 Account is a current or other account that the Account Holder has opened in the Bank and that is connected to the Teleservices.
1.6 Account Holder is a legal or natural person to whose Account in the Bank the Teleservices are connected.
1.7 Agreement is the Teleservices Agreement and these Terms and Conditions of Teleservices Agreement.
1.8 Limit is a limit amount to the extent of which the User can perform certain Operations per day or month.
1.9 Restriction is restricting the use of (logging in) the Internet Bank and/or making transfers (payments and securities transfers) in the Internet Bank by IP address and/or other identifier. IP address is the extranet address of the User used for connecting to the server of the Bank.
1.10 Excess Limit is an amount of money to the extent of which the Account Holder bears liability for unauthorised use of the Teleservices until the moment when the Bank has been notified thereof. The Excess Limit is established in the terms and conditions set out in the Agreement and the Law of Obligations Act.
1.11 Bank is Swedbank AS.
1.12 Telephone Bank is an electronic channel, which allows the User to perform certain Operations by two-way voice communication pursuant to the procedure established by the Bank (e.g. calling the phone number designated by the Bank).
1.13 Teleservices means the Internet Bank and the Telephone Bank jointly.
1.14 Operation is disposal of the assets on the Account (e.g. making transfers), exchange of information, modification of User rights and usage of another service of the Bank or a third person (e.g. entry into a contract for using a service) through the Teleservices.
1.15 Analysis Tools are functions in the Internet Bank used for analysing and getting an overview of financial matters.
1.16 Security Elements are variable passwords for identification of the User in the Telephone Bank (and, if the Bank allows, certificates allowing for digital identification and signing, e.g. Mobile ID) and the permanent password and variable passwords for identification of the User in the Internet Bank and a certificate allowing for digital identification and signing (e.g. ID card, mobile ID).

2. GENERAL PROVISIONS
2.1 Usage of the Teleservices is regulated by this Agreement and contracts concluded on the services provided through the Teleservices (e.g. settlements, deposit, direct debit).
2.2 In addition to the Bank, third parties (including subsidiaries of the Bank) also provide the User with their services through the Teleservices. The Bank does not bear any liability for the services of third parties.

2.3 If the Account Holder and the User are different persons, the Account Holder shall give the Agreement and the General Conditions of the Bank and other terms and conditions relating to the use of the Teleservices to the User for examination and bear liability for performance of the contractual obligations by the User.

3. TECHNICAL REQUIREMENTS
3.1 For using the Teleservices, the means and connections of communications of the User must be in conformity with the technical requirements established by the Bank. The requirements are available on the Bank’s website.
3.2 The Account Holder is liable for the security and operation of the communications equipment (incl. computer, Internet and telephone connection) used by the Account Holder and the User for using the Teleservices.

4. PERFORMANCE OF OPERATIONS AND USE OF ANALYSIS TOOLS
4.1 The Bank shall provide the User with the Teleservices at the service times determined by the Bank and in accordance with the Restrictions set on the User.
4.2 The User shall use the Teleservices for the intended purpose (i.e. not for illegal or other activities that may harm the Bank or third parties).
4.3 Upon the Bank’s demand, the User shall confirm any and all Operations performed via the Internet Bank using the Security Element or in another manner agreed with the Bank; such confirmation shall be deemed to be the User’s consent to the performance of the Operation.
4.4 When performing the Operations, the Bank shall adhere to the current procedure of settlements and the deadlines for performing Operations in the Bank.
4.5 By agreement of the Parties, the Bank shall, for security purposes, verify certain Operations before performing them. The Bank shall perform verification by phone, calling the contact phone number designated by the Account Holder. By signing the Teleservices Agreement the Account Holder confirms that the person answering any call to the contact phone number is authorised to approve or cancel the Operations. The Bank shall identify the aforementioned person pursuant to the procedure established by the Bank.
4.6 If the person specified in clause 4.5 of the Agreement does not confirm the content of the Operation during verification or if the Bank cannot establish contact with the person for verifying the Operation, the Bank shall not perform the Operation. The Account Holder/User shall receive information about the execution or non-execution of the transaction from the Account statement.
4.7 Without being obligated to compensate for any potential damage, the Bank has the right to refuse performance of the Operation if the Security Elements have been used incorrectly or if the Bank has doubts about the authenticity of the identity of the User.
4.8 The Bank shall perform the Operation to be performed through the Telephone Bank if the User has not challenged the details of the Operation information immediately after they have been read out by the Bank and it is deemed to be the User’s consent to the performance of the Operation.
4.9 If one wants to perform the Operation through the Telephone Bank in a language that is not in conformity with
the Agreement, the Bank shall have the right not to perform the Operation.

4.10 To give an international payment order through the Telephone Bank, the User shall fax the relevant international payment order form of the Bank to the number indicated by the Bank upon the Bank’s demand. The order shall be executed after the User has been identified in accordance with the Agreement and the User has confirmed through the Telephone Bank the authenticity of the international payment order sent by fax and it is deemed the User’s consent to the execution of the order.

4.11 Among other tools, the Bank shall provide natural persons with an Analysis Tool for drafting a budget and planning available resources, grouping cash flow, getting an overview of expenses by expense groups and performing other activities to be made available by the Bank in the future.

4.12 The User may choose the data to be included in the aforementioned Analysis Tool. The User may only select accounts that they have the right of use of in the Internet Bank.

4.13 Subject to conditions and extent set by the Bank, the User may include other persons (and their financial data) in the Analysis Tool. Other persons will only be included in the Analysis Tool after their consent. The User may, at their discretion, also exclude any included persons from the Analysis Tool.

4.14 The person included in the aforementioned Analysis tool may exclude their shared data from the Analysis Tool at any time. The Bank shall exclude the data shared by the person from the Analysis Tool as of the moment of submission of such notice, if necessary, but no later than on the next working day. The person who has been included in the Analysis Tool may request that the Bank remove the financial data related to any of their accounts.

4.15 The User may, at any time, discontinue the use of such Analysis Tool and request that the Bank delete all data that was generated during the use of the Analysis Tool.

4.16 The Bank shall not use Analysis Tools to provide financial advisory services (including investment advisory services, tax advisory services, etc.). The decisions made by the User or the person who has been included in the Analysis Tool based on the information received through use of Analysis Tools are made independently and the Bank carries no responsibility for the consequences of such decisions.

4.17 Despite using its best endeavours, the Bank bears no responsibility for the accuracy and preservation of data displayed in the Analysis Tools. The Bank shall not be obliged to ensure constant operability of the Analysis Tools. The Analysis Tools may display transactions in various currencies, but it does not mean that it is allowed to make transactions in the displayed currency or amount.

4.18 The Bank may restrict usage of Analysis Tools in case they are used for a purpose not intended and thus causing any actual or potential damages to (including to the reputation of) the Bank or other users.

5. LIMITS OF AND RESTRICTIONS ON OPERATIONS

5.1 The Bank has the right to establish Limits for certain Operations.

5.2 The Account Holder has the right to change the Limits established by the Bank to the extent and pursuant to the procedure established by the Bank.

5.3 In the Agreement the Account Holder can agree with the Bank on a limit, with which they establish the total maximum daily and monthly amount of the Operations to be made by all the Users from all the Accounts bound to the Agreement (the maximum transaction limit to payments and securities transfers).

5.4 If the Bank allows such a right, the Account Holder may set, amend and remove Restrictions on the User pursuant to the procedure and conditions set by the Bank. An Account Holder who is a natural person may impose restrictions regarding the use of the Internet Bank only on themselves, but not on any other Users. The various options for setting restrictions are described in detail on the Bank’s webpage.

5.5 If there is a pending Restriction on the User in regard to using the Internet Bank, the Bank shall allow the User to log on to the Internet Bank only upon meeting the condition(s) specified in the Restriction.

5.6 If there is a Restriction on the user for making transfers, the Bank shall allow the User to initiate transfers (including to enter into standing order and direct debit agreements in the Internet Bank) only upon meeting the condition(s) specified in the Restriction. The Restrictions do not affect the fulfilment of other obligations under contracts signed or to be signed between the Bank and the Account Holder or execution of payments already received by the Bank.

5.7 The Parties agree that the Bank shall suspend the Restrictions on the User on the basis of written (in handwriting or digitally) or oral application (the latter submitted to the Telephone Bank, provided that the person has chosen the Telephone Bank service in their Agreement). The Bank notifies of the person who has submitted the application for suspending the Restrictions. The Restrictions are suspended until the Account Holder amends the Agreement in the manner provided for in section 10.5 of the Agreement.

5.8 The Bank shall not verify the conformity of Restrictions with the actual relationship between the Account Holder and the User (including the internal organisation of the Account Holder). The Bank may regard the Restrictions on the User as valid and lawful, until they are amended by the Account Holder.

5.9 It is the duty of the Account Holder to inform the User of the Restrictions on the User.

6. IDENTIFICATION OF USER AND ESTABLISHMENT OF USER RIGHTS

6.1 For using the Teleservices the Bank shall identify the User on the basis of the username and the Security Elements given to the User.

6.2 By agreement between the parties the Bank may identify the User in another manner.

6.3 For security purposes the Bank may demand that different Security Elements be used for different Operations and Limits.

6.4 An Account Holder who is a legal person may specify User(s) (amender(s) of user rights) with the Agreement; such persons shall have, pursuant to the procedure allowed by the Bank, the right to add or remove independently other User(s) for the Accounts of the Account Holder and to establish (including amend, suspend and terminate) rights (including limits) provided to them, Restrictions imposed on them and terms and conditions of services related to the Account.

6.5 The rights of the User with the rights stipulated in section 6.4 of the Agreement shall be applicable to all existing and future Accounts of the Account Holder (including Accounts belonging to a group) with the right to add or remove any Accounts of the Account Holder.
6.6 Upon using the right stipulated in section 6.4 of the Agreement, the User shall sign the respective amendment of the Agreement digitally.

7. CONFIDENTIALITY OF SECURITY ELEMENTS
7.1 The Account Holder and the User shall keep the Security Elements carefully and take any steps to ensure the security of the Security Elements.
7.2 Without being obligated to compensate for any possible damage, the Bank has the right to block the use of the Teleservices at any time in the following events:
   7.2.1 for security purposes;
   7.2.2 if there is suspicion that the Security Elements have been used and/or Operations have been performed without the Account Holder’s consent;
   7.2.3 if there is suspicion of the use of the Security Elements and/or performance of Operations by fraud;
   7.2.4 if the risk that the funds available on the Account are insufficient for performance of the Account Holder’s obligations increases considerably.
   7.3 The User shall immediately notify the Bank of the loss or theft of the Security Elements or of loss of possession thereof against the will of the User in any other manner. After submitting the notice, the User shall provide the Bank with additional information about the circumstances of the abovementioned events, if necessary. In case of certificates allowing for digital identification and signing, the User shall notify the relevant provider of the certificate service as well as the obligations arising from the abovementioned event.
   7.4 During the time when the Teleservices are blocked no Operations can be performed or Analysis Tools used. If notification of the Account Holder/User of blockage of the Teleservices on the basis specified in clause 7.2 is possible for security reasons and the notification is not in conflict with legislation, the Bank shall notify of the blockage in advance, where possible, or as soon as possible after the blockage. The Bank shall unblock the Teleservices on the basis of the Account Holder’s written request or, in the event specified in clause 7.2, after the lapse of the reason for the blockage and amendment of the Security Elements, if it is necessary, considering the circumstances of blockage.
   7.5 If the Bank receives a notice referred to in clause 7.3, the Bank shall take any and all measures in order to prevent usage of the Teleservices.
   7.6 For security purposes the User shall regularly change the permanent password in the Internet Bank and the variable passwords card at a Bank branch.
   7.7 For security purposes the User shall change in the Internet Bank the permanent password given by the Bank as soon as possible. The User shall memorise the permanent password set by them and may not record it on any data medium.
7.8 In case of using certificates allowing for digital identification and signing the User shall also perform the obligations agreed with the provider of the corresponding certification service as well as the obligations arising from legislation (e.g. Digital Signature Act).
7.9 Prior to commencement of use of the Teleservices the User shall examine the supplementary instructions drafted by the Bank regarding ensuring the security of the Security Elements and the computer. The supplementary instructions are available on the Bank’s website.

8. EXCESS OF THE ACCOUNT HOLDER
8.1 The Account Holder shall be liable, to the extent of the Excess Limit, for any damage caused by unauthorised usage of the Teleservices until notification of the Bank pursuant to clause 7.3 of the Agreement.
8.2 The Excess Limit is 150 (one hundred and fifty) euros per Account.
8.3 The Excess Limit shall not be applied if the damage was caused due to the intent, severe negligence or fraud of the Account Holder or the User.

9. SERVICE FEES
9.1 The Bank has the right to debit the Account with all Operation amounts and service fees set out in the Price List. The Bank shall debit the Account with the Operation amounts and the service fees pursuant to the general procedure for settlements of the Bank.
9.2 The Account Holder shall ensure that there are enough funds on the Account for debiting the amounts specified in clause 9.1 of the Agreement.

10. AMENDMENTS TO AGREEMENT
10.1 The Bank has the right to amend the Agreement unilaterally by notifying the Account Holder of the amendment on paper or via another durable data medium (e.g. via the Internet Bank, e-mail or SMS) at least 2 (two) months in advance.
10.2 If the Account Holder does not consent to the amendment of the Agreement, they shall have the right to cancel the Agreement within the term specified in clause 10.1 of the Agreement.
10.3 If the Account Holder has not cancelled the Agreement within the term specified in clause 10.1 of the Agreement it shall be deemed that the Account Holder consents to the amendments.
10.4 The Bank reserves the right to change the User Terms of Websites on the basis of and in accordance with the General Terms and Conditions of the Bank. If the Account Holder does not consent to the amendment of the User Terms of Websites, they shall have the right to cancel the Agreement on the basis of and in accordance with the General Terms and Conditions of the Bank. If the Account Holder has not terminated the Agreement pursuant to the General Terms and Conditions of the Bank, the Account Holder is deemed to agree to the amendment and to have no complaints related to the amendment.
10.5 Restrictions on the User may be established, amended and removed via the Internet Bank. Such an amendment to the Agreement must be signed digitally by the Account Holder who is a legal person; an Account Holder who is a natural person may confirm such an amendment to the Agreement with another Security Element.

11. VALIDITY AND TERMINATION OF AGREEMENT
11.1 The Agreement shall enter into force upon consent by the Parties therewith and remain in force for an unspecified period.
11.2 The Account Holder has the right to cancel the Agreement at any time by submitting a relevant application to the Bank.
11.3 The Bank has the right to cancel the Agreement unilaterally at any time by notifying the Account Holder at least 2 (two) months in advance.
11.4 As an exception, the Bank has the right to cancel the Agreement immediately with good reason without following the term of advance notification set out in clause 11.3 (see section 9 of the General Terms and Conditions of the Bank).
11.5 The Bank has the right to debit the Account with the amounts of all Operations performed before expiry of the
Agreement, with the fees specified in the Price List and with other debts.

12. OTHER TERMS AND CONDITIONS
12.1 The Bank shall record all calls made through the Telephone Bank and all communication sessions of the Internet Bank and, where necessary, use the recordings as evidence of the Operations performed or for other purposes set out in the Principles of Processing Client Data in the Estonian Companies of Swedbank or in legislation.
12.2 The Bank shall process data generated upon use of Analysis Tools (including data entered by the User) pursuant to the purposes and procedures set out in the Principles of Processing Client Data in the Estonian Companies of Swedbank or in legislation.
12.3 The Account Holder and the User have the right to challenge performed Operations and claim possible compensation pursuant to the General Terms and Conditions of the Bank (see section 10 of the General Terms and Conditions of the Bank), considering the imperative provisions of relevant legislation.
12.4 In addition to the Agreement, the use of the Internet Bank is regulated by the User Terms of Websites, which shall be an integral part of the Agreement. By the agreement of the Parties, these Terms are not signed separately; however, the Account Holder and the User may read them before entering into the Agreement and at any subsequent time in the Branches and on the webpage.
12.5 The General Terms and Conditions of the Bank, the Principles of Processing Client Data in the Estonian Companies of Swedbank, the Bank's Current Account Conditions and Conditions for Making Payment Transactions and the Price List that constitute inseparable parts to the Agreement shall apply in matters not regulated by the Agreement. The Account Holder confirms that they have examined the aforementioned terms and conditions and the User Terms of Websites, understood them and consent to them.