1. DEFINITIONS
1.1 Bank is Swedbank AS.
1.2 Internet Bank (including mobile 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.
1.3 Price List is the price list of the Bank.
1.4 User Terms of Websites is a document regulating the use of the website of Swedbank AS (www.swedbank.ee) and the related websites thereof such as subdomains and subdivisions.
1.5 User is a natural person who performs Operations via Teleservices.
1.6 User rights are rights established for the User for performing specific Operations as well as Limits for performing specific Operations (e.g. data exchange) in the Internet Bank as a whole. Rights not related to the use of a specific Account may be additionally established on the basis of provisions under law and based on other agreements (supplementary possibilities and authorisations).
1.7 Account is a current or other account opened for the Client in the Bank and that is connected to the Teleservices.
1.8 Client is a legal or natural person to whose Account in the Bank the Teleservices are connected.
1.9 Agreement is the Teleservices Agreement and these Terms and Conditions of Teleservices Agreement.
1.10 Limit is a limit amount to the extent of which the Client or User can perform certain Operations per day or month.
1.11 Restriction is the restriction on the use of the Internet Bank based on specific (device, connection, location, time or other) parameters.
1.12 Excess Limit is an amount of money to the extent of which the Client bears liability for unauthorised use of the Teleservices until 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.
1.13 Telephone Bank is an electronic channel, which allows the User to perform certain Operations by two-way communication pursuant to the procedures established by the Bank (e.g. calling the phone number designated by the Bank).
1.14 Teleservices means the Internet Bank and the Telephone Bank jointly.
1.15 Operation is the use of the assets on the Account (e.g. making transfers), use of functions (e.g. Analysis Tools), exchange of information and documents, establishing User rights, Limits and Restrictions and the use of another service of the Bank or a third person (e.g. entering into/amending a contract for using a service) via Teleservices.
1.16 Analysis Tools are functions in the Internet Bank enabling performing calculations, analysing information and getting an overview of one’s financial matters.
1.17 Security Elements are technical means and solutions for identifying the User and confirming Operations.

2. GENERAL PROVISIONS
2.1 Usage of the Teleservices is regulated by this Agreement and contracts concluded on the services provided via the Teleservices.
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 The Client confirms that upon establishing User rights for a User who is not the same person as the Client, the Client is aware that the Client’s data regarding Operations may also be disclosed to the User. The Bank shall not bear any liability if upon establishing User rights, the Client has not verified the reliability of the person to whom the User rights are being established.
2.4. The Client confirms that upon establishing User rights to a User who is not the same person as the Client, the Client 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 the 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 Client is liable for the security and operation of the means of communication for using the Teleservices (incl. computer, Internet and telephone connection) used by the Client and the User.

4. PERFORMANCE OF OPERATIONS
4.1 The Bank shall provide Teleservices to the User at the service times determined by the Bank and in accordance with the User rights and Restrictions set for 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 all Operations performed using the Security Element or in another manner agreed with the Bank; such confirmation shall be deemed the User’s consent to the performance of the Operation.
4.4 Upon performing the Operations, the Bank shall, depending on the Operation, follow the valid procedures of settlements of the Bank, the deadlines for performing the Operations or other regulations that specific Operations are subject to.
4.5 By agreement of the Parties, the Bank shall, for security purposes, verify certain Internet Bank Operations before performing them. The Client agrees that by means of technical communication or electronic channel (telephone or mobile application), the relevant person may approve or cancel 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 Client/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 confirms the data of the Operation information immediately after they have been read out by the Bank and it is deemed the User's consent to the performance of the Operation.

4.9 If the Operation is to be performed in a language not in conformity with the language submitted by the User to the Bank, 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 The Bank shall, in addition but not exclusively, allow the use of different Analysis Tools the terms and conditions of which are available in the Internet Bank or on the Website of the Bank.

5. LIMITS ON AND RESTRICTIONS OF OPERATIONS

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

5.2 The Client or User 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 Client may agree with the Bank on a Limit, establishing 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 Client-based transaction Limit regarding payments and securities transfers).

5.4 In the Agreement, the Client may agree with the Bank on the total amount of Transactions for each User made from the Account assigned for the latter per day and per month (User-based transaction Limit regarding payments and securities transfers from the assigned Account).

5.5. The Client may, in the Agreement, agree with the Bank on a single Internet Bank Operation amount to which all Users and Accounts under the Agreement shall be subject, starting from which the Bank shall, for security purposes, verify Operations made to specific Accounts via telephone before performing them (Telephone Confirmation Limit). The aforementioned shall not be applied regarding Operations initiated via Telephone Bank.

5.6 If the Bank allows such a right to a Client, the Client may set, amend and remove Restrictions on the Account assigned to the User pursuant to the procedures and conditions set by the Bank. The various options for setting restrictions are described in detail on the Bank’s webpage.

5.7 The Restrictions do not affect the fulfilment of other contractual obligations under contracts signed or to be signed between the Bank and the Client or execution of payments already received by the Bank.

5.8 The Parties agree that the Bank shall suspend the Restrictions on the User on the basis of written, electronic or oral application of the Client submitted to the Telephone Bank. The Bank notifies of the person who has submitted the application for suspending the Restrictions. The Restrictions are suspended until the Client amends the Agreement in the manner provided for in section 10.5 of the Agreement.

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

5.10 It is the duty of the Client to inform the User of the Restrictions on the User.

6. IDENTIFICATION OF THE USER AND ESTABLISHING USER RIGHTS AND RESTRICTIONS

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 The Client may assign a User/Users under the Agreement, who shall have the right to carry out Operations under the procedures established by the Bank and within the scope of the User rights and Restrictions established by the Client. If the Client and User are the same person, the Client may restrict the use of the assets on the Account (e.g. setting information only rights to the Account), but in other terms all rights applicable by legislation shall apply to the Client and User (e.g. entering into contracts).

6.5 A Client may specify User(s) (administrator(s) under the Agreement who have, pursuant to the procedures provided by the Bank, the right to independently add or remove other User(s) from and to the Accounts of the Client, establish User rights (User-specific Limits) to the Users (including for oneself) and Restrictions as well as other terms and conditions for Account-related services.

6.6 The rights of the User with the rights stipulated in section 6.5 of the Agreement shall be applicable to all existing and future Accounts of the Client (including Accounts belonging to a group) with the right to add or remove any Accounts of the Client.

6.7 Upon using the right stipulated in section 6.5 of the Agreement, the User shall sign the respective amendment of the Agreement electronically.

7. SECURITY ELEMENTS

7.1 The Client and the User shall keep the Security Elements carefully and take any steps to ensure the security and confidentiality 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 Client’s consent.

7.2.3 If there is suspicion that the Security Elements have been used and/or Operations have been performed by fraud.

7.2.4 If the risk of insufficient funds on the Client’s Account for performing the Client's contractual obligation increases significantly.

7.2.5 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.

7.3 If after submitting the notice, the User shall provide the Bank with additional information about the circumstances of the aforementioned events, if necessary. In case of certificates allowing for digital identification and signing, the User shall notify the relevant provider of the certification service, or other person with the right to suspend the validity of the respective certificate (e.g. AS Sertifitseerimiskeskus, mobile network operator who issued the SIM for Mobile ID) about the aforementioned.
7.4 During the time when the Teleservices are blocked, no Operations can be performed. If notification of the Client/User regarding the block on the use of Teleservices on the basis specified in clause 7.2 is possible in terms of security and the notification is not in conflict with legislation, the Bank shall give notice regarding the block in advance, where possible, or as soon as possible following the block. The Bank shall unblock the Teleservices on the basis of the Client's written application 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 and the variable passwords card.

7.7 For security purposes, the User shall change in the Internet Bank the password given by the Bank as soon as possible. The User shall memorise the 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 CLIENT

8.1 The Client 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 Excess Limit for unauthorised use of Teleservices is established by the Law of Obligations Act. As of the entry into force of these conditions, the Excess Limit is 50 (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 Client or the User.

9. SERVICE FEES

9.1 The Bank has the right to debit the current account with all Operation amounts and service fees established in the Price List or under agreements for services provided by Teleservices. 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 Client 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 Client 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 Client does not consent to the amendment of the Agreement, the Client shall have the right to cancel the Agreement within the term specified in clause 10.1 of the Agreement.

10.3 If the Client has not cancelled the Agreement within the term specified in clause 10.1 of the Agreement, it shall be considered that the Client has consented 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 Client does not consent to the amendment of the User Terms of Websites, he or she 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 Client has not terminated the Agreement pursuant to the General Terms and Conditions of the Bank, the Parties shall deem the Client to have agreed to the amendments and to have no complaints regarding the amendment.

10.5 Restrictions on the User may be established, amended and removed via the Internet Bank. The Client must sign the respective amendment to the Agreement electronically.

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 Client 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 Client 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 of the Bank 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 Client 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 Client 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 for Processing Client Data in the Estonian Companies of Swedbank, the Bank's Current Account Conditions and Conditions for Making Payment Transactions, the Terms and Conditions for the provided service and the Price List that constitute inseparable parts to the Agreement shall apply in
matters not regulated by the Agreement. The Client confirms having examined the aforementioned terms and conditions and the User Terms of Websites, understood them and consented to them.