

# OP Corporate Gold Terms and Conditions

(4/2020)

## 1 General

These terms and conditions apply to the card and account and to card transactions. The account holder undertakes to adhere to these terms and conditions by signing an application.

The account holder shall make these terms and conditions available to the cardholder and ensure that they comply with these terms and conditions.

The terms and conditions and price list applicable from time to time are available on the website or can be obtained from customer service. In case of differences between different languages versions of the agreement the Finnish version shall prevail.

## 2 Definitions

### Access code

the cardholder's access code, such as a PIN code, SMS code or other password, the entering of which during a transaction corresponds to the signature of the cardholder and ensures the cardholder's right to use the card.

### Account

the OP Corporate Gold account to which cards issued to the account holder's employees are attached.

### Account holder

a private trader, partnership or limited partnership, limited liability company, cooperative, association, foundation or other legal person approved by the card issuer.

### Agreement

the agreement between the account holder and the card issuer composed of application(s), confirmation of determined credit limit, these terms and conditions and price list.

### Application

a card application submitted by the account holder to the card issuer on paper or by electronic means through the online application system.

### ATM

an automatic terminal that accepts a card and from which a cardholder can withdraw cash.

### Authentication

a procedure where the cardholder's Personalised security credentials are used and through which the card issuer confirms the cardholder's identity or the validity of the Card.

### Banking day

weekdays from Monday to Friday, excluding public holidays that are not considered banking days.

### Card

an OP Corporate Gold credit card, for which payment the account holder is liable, and which the cardholder uses to purchase goods or services for the business use of the account holder. The card is issued by the card issuer to an employee of the account holder.

### Cardholder

an employee of the account holder to whom the card issuer has issued a card.


### Card information

the card number, or a fictitious card number that replaces the original card number for security reasons, access code, expiry date and the CVC code.

### Card issuer

SEB Kort Bank AB, Helsinki branch (1597729-5)

### Contactless payment

payment at manned or unmanned terminals by using the card's built-in transmitter (symbolised on the card by ) , without inserting the card in a terminal.

### Credit interest

the interest rate charged for the use of the credit functionality consisting of the reference rate (3 month's Euribor published at [www.suomenpankki.fi](http://www.suomenpankki.fi) and revised on the annual interest revision dates, i.e. the first banking day of March, June, September and December) and a margin stated in the price list; the credit interest shall, however, never be less than the margin. The credit interest is calculated according to actual interest days using 365 as the divisor.

### Credit limit

the euro denominated limit within which the card can be used; the credit limit is determined by the card issuer combined for all the account holders' cards, or individually per card.

### CVC code

a three-digit number series found on the back of a card and used to verify the authenticity of the card.

### Minimum instalment

an agreed minimum monthly amortisation amount of the card debt, determined either per account holder (i.e. covering all cards issued to the account holder) or per card, containing the amortization of the credit, credit interest and possible fees.

### Mobile unit

mobile phone, tablet, watch, bracelet or other device with access to the internet or other network.

### OP Group

OP Group consists of OP Cooperative, its current and future subsidiaries (e.g. OP Card Company Plc and OP Corporate Bank plc), companies (as

OP Insurance Ltd) corporation and foundations and their subsidiaries belonging to the same group, OP Cooperative's membership banks and their subsidiaries, OY Insurance Ltd, OP-Eläkesäätiö, OP-Eläkekassa as well as other current and future companies, corporations and foundations, in which at least one of the aforementioned entities alone or together with another exercises control.

### Payee

a merchant or service provider that accepts a payment made using the card.

### Payment order

approval of a transaction carried out by the cardholder in accordance with section 6 (*Transaction approval or payment order cancellation*).

### Personalised security credentials

personalised features provided or approved by the card issuer for the purposes of authentication of the cardholder and/or account holder, e.g. access code or biometric data such as fingerprint, face or iris scanning.

### Price list

the price list applicable from time to time published on the website.

### Reclamation

a notification of an unauthorised, unpaid or incorrectly paid transaction.

### Recurring payment

a payment for goods or services regularly charged to a card under an agreement between the cardholder and the payee, in which each charge is a separate transaction.

### Strong Customer Authentication

an authentication based on the use of two or more elements categorised as knowledge (something only the cardholder and/or account holder knows), possession (something only the cardholder and/or account holder possesses) and inherence (something the cardholder and/or account holder is) that are independent.

### Transaction

a purchase, cash withdrawal or recurring payment, which is made using a card.

### Unauthorised transaction

a transaction that does not have the consent of the account holder and/or cardholder.

## 3 Card features and functionality

### 3.1 Issue and validity

The account holder shall apply for a card for a cardholder and the card issuer shall, at its discretion, and following a separate assessment issue a card to the cardholder. The card issuer has the right to refuse the issue of a card without giving a reason. The

account holder will be notified of a rejection in writing.

The card is personal and marked with the cardholder's name and signature. The card is valid while the agreement is valid and for the term indicated on the card. A new card will be sent automatically before the expiry date.

### 3.2 Payment liability

The account holder is liable for all transactions made with the card.

### 3.3 Safety limit

The card issuer has the right to set a safety limit for the card.

### 3.4 Card features and additional services

The card issuer shall have the right to amend and develop the features and additional services of the card. The account holder understands and agrees that services, places of use and similar matters related to the card may be expanded, reduced or otherwise changed during the agreement period. The card issuer has the right to charge for use of any card features and additional services in accordance with the applicable price list.

The cardholder and/or account holder shall have the right to make use of services enabling account information service providers' access to account information. The card issuer can refuse such access to account information in case of suspected fraud or unauthorised access. The cardholder and/or account holder will be informed about the denied access and reasons therefore as soon as possible, unless providing of such information would break the law or for security reasons.

### 3.5 Credit functionality

The account holder may suggest a credit limit in the application. The card issuer shall determine the credit limit, however, so that the set credit limit does not exceed the credit limit suggested by the account holder. The set credit limit is confirmed by the card issuer in writing. The card issuer may, at its discretion, decrease the credit limit during the agreement period.

The cardholders may use their cards until the credit limit is reached.

## 4 Use of the card

The card shall be used for the payment of business expenses of the account holder.

The cardholder can use the card in situations where the physical card is required, for example in using manned or unmanned terminals or in making cash withdrawals from ATMs. A card may also be used in situations where only the card information is requested.

Such situations may include, for example, telemarketing, e-commerce and mail order sales.

In order for the cardholder to accept a transaction, they must provide the information specified in section 6 (*Transaction approval or payment order cancellation*). If applicable law permits, the payee has the right to charge a fee on card payments for goods or services.

If the cardholder uses the card to order goods or services from the payee, it is the responsibility of the account holder and/or cardholder to comply with the payee's conditions applicable to ordering and cancellation of goods or services. The account holder and/or cardholder is obliged to pay compensation to the payee in accordance with the payee's conditions for goods or services that it has ordered but not collected or used.

If the card information is entered into and stored in application or on a mobile unit these terms and conditions shall apply.

The cardholder may change the PIN code in an ATM, if such feature is enabled by the ATM or by contacting the card issuer by phone or in another way.

The cardholder may use the contactless payment feature and pay smaller amounts without providing the PIN code. The limit for contactless payments can be changed from time to time and may vary depending on the country. The applicable limit is stated on the website. If the transaction exceeds the applicable limit, the cardholder shall authorize it with the PIN code. For security reasons the cardholder may also be asked to authorize the transaction with the PIN code although the limit has not been exceeded.

## 5 Prohibited use of the card, card information and personalised security credentials

The card, card information and personalised security credentials are personal and may not be transferred to another person, nor may another person use them.

The card, card information and personalised security credentials may not be used to acquire products or services, if the purchase of these is contrary to applicable legislation, nor may it be used to acquire goods and/or services (for example flight tickets) for resale. The cardholders must not use

the card or card information to pay for purchases made for their own use. Use of the card and card information is prohibited if:

- (a) the account holder and/or cardholder has breached the agreement;
- (b) an overdue payment has not been paid in accordance with the agreement;
- (c) bankruptcy or other insolvency proceedings have been initiated against the account holder;
- (d) the card or card information has been reported lost or stolen;
- (e) the card has expired;
- (f) the use of the card has been suspended; or
- (g) the agreement has been terminated or cancelled.

If the cardholder attempts to use a card, which use is prohibited, the payee has the right to confiscate the card at the request of the card issuer. The fee paid to the payee for confiscation of a card will be charged to the account holder according to the price list, if the prohibition on the use of the card is due to the account holder and/or cardholder.

## 6 Transaction approval or payment order cancellation

The account holder agrees to pay the liability incurred in approved transactions to the card issuer. The cardholder shall approve a transaction charged to the card:

- (a) by signing a sales receipt;
- (b) by using the card together with an access code or personalised security credentials;
- (c) by using the card information for purchases on the internet or in a mobile application;
- (d) by using the card in payment terminals or automated payment devices that do not require an access code;
- (e) by using the card information for mail order or telemarketing;
- (f) by using the contactless payment facility on the card; or
- (g) by using the card or card information in car rental companies or hotels that have the right, according to common practice, without the cardholder's signature, to charge the card retroactively with unpaid reasonable fuel charges, telephone, minibar and/or meal expenses, and other costs, as well as charges for uncancelled hotel bookings.

When a payment transaction is initiated and the exact amount is not known at the moment when the cardholder and/or account holder accepts the transaction, the card issuer may only block funds on the account if the cardholder and/or account holder has given his/her consent to the exact amount of the funds to be blocked.

The cardholder shall on the payee's request provide proof of identity. The cardholder understands and agrees that the payee shall have the right to refuse a transaction if the cardholder refuses to provide proof of identity on request.

A payment order cannot be cancelled after the cardholder has approved the transaction. If, however, the account holder and/or cardholder and the card issuer agree to cancel a transaction that the cardholder has approved, the card issuer has the right to charge the account holder for expenses incurred by the cancellation of the transaction.

The cardholder may conclude a separate agreement on recurring payments with a relevant payee. The cardholder shall accept the first payment on the Internet, on a payment terminal or otherwise in accordance with the terms and conditions. Thereafter, recurring payments will be automatically charged to the card in accordance with the agreement between the cardholder and the payee. The amount may be fixed or variable according to the services used. The account holder and/or cardholder is obliged to check that the amount charged for the recurring payment is correct. An account holder and/or cardholder who wishes to cancel the service must contact the payee.

## 7 Receipt and execution of a payment order

When the payee has received a payment order for a transaction from the cardholder, the payment order is transferred to the card issuer within the time period specified in the agreement between the payee and the account bank or other payment processor (acquirer). If the card issuer receives the payment order on a day that is not a banking day, the payment order shall be deemed to have been received on the following banking day.

When the card issuer has received a payment order from the acquirer, the card issuer shall charge the amount of the transaction to the card no later than the banking day following the day it received the payment order.

## 8 Responsibility for executing transactions

If the cardholder has approved the transaction in accordance with section 6 (*Transaction approval or payment order cancellation*) and if the card issuer has received the payment order in accordance with section 7 (*Receipt and execution of a payment order*) and any other terms and conditions of the agreement are met, the card issuer is responsible for debiting the amount of the transaction from the account holder and crediting the same to the payee.

The obligation of the card issuer to execute the transaction begins when the card issuer receives the necessary information about the transaction from the payee and ends when the card issuer has credited the amount of the transaction to the payee.

If the transaction has not been executed or has been executed incorrectly, the card issuer must refund the amount of the transaction, including any fees and interest, to the account holder without undue delay. However, the card issuer shall not be obliged to refund the amount of the transaction if the non-execution or erroneous execution of the transaction is due to the payee or if the account holder and/or cardholder has given incorrect card information.

On the request of the account holder and/or cardholder, the card issuer must take steps to trace the transaction and report the results to the account holder and/or cardholder. The card issuer has the right to charge expenses which the card issuer has in order to trace a transaction.

## 9 The card issuer's right to refuse an individual transaction

The card issuer has the right to refuse individual transactions or to apply certain transaction specific restrictions on the maximum amount of transactions, including cash withdrawals, for reasons related to:

- (a) security, technical problems and similar matters; or
- (b) the payment history or the customer behaviour of the account holder and/or cardholder or the duration of the customer relationship.

For security reasons the card issuer is also entitled to temporarily prohibit or prevent the use of the card or to restrict it in accordance with section 14 (*Suspending the use of a card*).

In addition, for example, the ATM operators and other third parties may

impose their own limits on the maximum amount of cash withdrawals. Possible limits on transactions may vary from time to time and from country to country.

If the aforementioned limits are exceeded, some transactions may not be executed. A cardholder must not circumvent these limitations, for example by dividing the purchase into several parts.

## 10 Charges, payments and invoicing

### 10.1 Annual fees and other charges

The card issuer has the right to charge an annual fee and other fees and charges in accordance with the applicable price list.

The annual fee must be paid in advance. The first annual fee will be charged in the first invoice. Annual charges are non-refundable.

### 10.2 Purchases and withdrawals in a foreign currency

Transactions in another currency shall be converted into euro at the exchange rate applied by the card issuer. The exchange rate shall consist of an exchange rate which the card issuer receives from Mastercard, applicable on the date when the purchase is made or the date on which the transaction reaches the card issuer, in addition to a currency exchange supplement as specified in the Price Appendix (please see the section below). The account holder shall be liable for any currency risk during the period from the purchase or cash withdrawal until the transaction is received by the card issuer in case the exchange rate on the date on which the transaction reaches the card issuer applies. This shall also apply to purchases and cash withdrawals in Finland in a currency other than euro.

In order to facilitate a comparison of different companies' currency exchange charges for EEA currencies within the EEA, the card issuer also daily presents the card issuer's currency exchange charges in relation to the European Central Bank's (ECB) reference exchange rates. This information can be found e.g. on the website.

The exchange rate for a given transaction shall be provided by the card issuer at the account holder's request.

With regard to transactions that have been made in another currency, the cardholder may be given the opportunity to authorise the transaction with a merchant or an ATM in euro. In such a situation, the account holder

shall be aware that the amount authorised in euro is the amount that will be posted on the account, and that the card issuer has no knowledge of and shall not be liable for the conversion that is performed into euro and that the exchange rate that is applied may not be the same as that which the card issuer would apply to the same transaction.

### 10.3 Cash withdrawals

Cash withdrawals made with the card will be subject to a fee in accordance with the price list. In addition, an ATM operator or other cash withdrawal service provider may charge a fee in accordance with its own price list.

### 10.4 Credit interest

Purchases and cash withdrawals made with the card are interest-free until the due date following the invoicing date. If the account holder chooses not to pay the whole card debt at the due date, credit interest in accordance with the pricelist shall be calculated for the remaining card debt.

The amendments to the credit interest shall be applied following the interest revision dates without prior notice. The account holder is notified of the credit interest of an interest rate determination period afterwards in the invoice.

If quotation of the reference rate ceases or is discontinued, the reference rate applied to the credit will be based on the statute issued on the new reference rate, or on a decision or instruction of the authorities. If no statute, official decision or instruction is issued on the new reference interest rate, and no agreement is reached with the account holder about a new reference rate, the card issuer will set the new reference rate after consulting the authority supervising financial institutions.

### 10.5 Information on transactions

The account holder may view information on transactions by using the online tool.

### 10.6 Invoicing

The card issuer will send the account holder a monthly invoice containing a breakdown of all completed transactions, applicable fees, the minimum instalment, credit interest, overdue interest, together with the due date for payment, payment instructions, as well as any other important information about the use of the card or the payment of debts on the card.

No invoice will, however, be sent in case no transaction has been charged to the card since the sending of the last

invoice and there is no unpaid card debt, interest of other charges.

Invoicing is in euros. The invoice will be account holder specific (combined invoicing including all the account holders' cards) or cardholder specific (individual invoicing per card). The invoice will be delivered in electronic or in paper format and/or when applicable, to an online tool. The invoice is sent to the address notified by the account holder.

The card issuer may charge an invoicing fee in accordance with the price list. The account holder agrees to pay 1) at least the invoiced minimum instalment, and 2) the amount exceeding the credit limit in full, to the card issuer in accordance with the invoice and no later than by the due date stated on the invoice. The account holder may pay the remaining card debt in full or in part. If the due date is not a banking day, the payment date is the following banking day. The reference number on the invoice must be used in connection with the payment.

The card debt is reduced only by making payments to the card issuer. Any payment arrangement made by the account holder with another party does not affect the card debt.

Invoice remarks must be made as soon as possible, but no later than before the due date. Receipts must be kept for review of invoices.

If the account holder has paid more than the card debt, the account holder shall, on the card issuer's request, provide an explanation on the reason for the surplus payment. The card issuer shall also have the right to return such surplus amount.

### 10.7 Overdue interest and reminder Fees

Overdue interest will be charged on outstanding arrears at the overdue interest rate stated in the price list, from the due date to the payment date. If the credit interest is higher than the overdue interest, the card issuer is entitled to charge such credit interest also on outstanding arrears.

The account holder agrees to pay reminder fees according to the price list.

## 11 The cardholder's and account holder's responsibilities for the card, card information and personalized security credentials

### 11.1 Obligations of the cardholder and the account holder

It is the duty of the cardholder and/or the account holder to:

- (a) sign the signature panel on the card and destroy any old card upon receipt of a new card;
- (b) immediately destroy any letter or electronic message containing a access code or other card information;
- (c) ensure that the access code chosen by the cardholder is not the cardholder's identity number, card number, telephone number or equivalent;
- (d) not to disclose the access code, other card information or the personalised security credentials to a third party;
- (e) make a note of the access code, other card information or the personalised security credentials only in such a way that no outside party can discover that it is an access code or other card information;
- (f) not to mark the access code on the card or store the access code in the same place as the card;
- (g) abide by the agreement and any other information or notifications regarding the agreement that the card issuer has provided in accordance with section 18 (*Information exchange and notifications*);
- (h) destroy the card and card information when the agreement is terminated or cancelled in accordance with section 20 (*Duration, termination and cancellation of the agreement*) or the use of the card has been suspended in accordance with section 14 (*Suspending the use of a card*); and
- (i) as soon as in receipt of them, store and handle the card, card information and personalised security credentials with care so that nobody else can use them. For instance, a card, card information and personalised security credentials must not be left unattended in a hotel room, vehicle, bag, coat pocket or similar location. A card, card information and

personalised security credentials must be carefully looked after in public places that are considered to carry a particularly high risk of theft. Such places that require special attention include restaurants, nightclubs, shops, waiting rooms, dressing rooms, public transport, beaches and market squares

If the card information is stored on a mobile unit, such unit must be kept under good control and supervision. The cardholder and/or account holder must assume all reasonable measures to protect the mobile unit. The cardholder and/or account holder shall be aware of security features available and observe special vigilance when entering card data in applications, mobile units and other devices as well as regularly control that the card information is safe.

### 11.2 Reporting of loss

The account holder and/or cardholder must notify the card issuer without undue delay if a card, card information, access code or personalised security credentials is lost, falls into the hands of a third party or is subject to unauthorised use. Such notification shall also be done in case the card is stored on a mobile unit, if the unit is stolen, or if there are grounds to suspect unauthorised use of the card, card information, access code, personalized security credentials or the mobile unit.

Notification can be made by phone 24 hours a day to the card blocking service: +358 (0)8 0015 5777. Phone calls may be recorded. If the card is lost or if there is a risk of unauthorised use, the account holder and/or cardholder shall immediately inform the police. The card must not be used thereafter.

The card issuer has the right to charge a fee for issuing a new card or card information to replace those lost one.

In addition to reporting of loss, and when applicable, the account holder and/or cardholder must provide the card issuer with a reclamation of the unauthorised transaction in accordance with section 15.1 (*Reclamations*).

### 11.3 The account holder's responsibility for unauthorised use

The account holder is responsible for all transactions made with the card. The account holder's responsibility for unauthorised use ceases when the account holder and/or cardholder has given the card issuer information in accordance with section 11.2 (*Reporting of loss*). However, the account holder is responsible for all

payment transactions after information is given if the account holder and/or cardholder has intentionally made a false declaration or otherwise acted fraudulently.

## 12 The card issuer's liability for transactions

If it is established that the account holder and/or cardholder are not responsible for an unauthorised transaction in accordance with this agreement, the card issuer shall immediately refund the amount of such transaction, unless the card issuer has reasonable grounds for suspecting intended incorrect notice or such other fraudulent procedure and communicates this and the grounds to the Finnish Financial Supervisory Authority (Finanssivalvonta) in writing. Where applicable, the card issuer shall restore the account to the state in which it would have been had the unauthorised transaction not taken place. The card issuer reserves the right to debit the account again if it is later established that the cardholder and/or account holder is liable for the amount in whole or part. No interest shall be paid on any monetary amount to be refunded, and no other expenses incurred to the cardholder and/or account shall be compensated for.

Regardless of any negligence on the part of the account holder and/or cardholder, the account holder is responsible for the entire amount if the account holder and/or cardholder fails in their obligation to notify the card issuer promptly and in writing of any unauthorised transaction, as required by section 15.1 (*Reclamations*).

## 13 Limitation of the card issuer's liability

The card issuer is not responsible for damage or defects in goods or services purchased from the payee by means of the card. A payee delivering goods or services charged to a card shall be liable for any defects in the goods or services in accordance with applicable legislation. The account holder and/or cardholder shall aim to agree with the payee or the service provider on any defects or flaws in the purchased goods or services.

The card issuer shall not be responsible for the operations of third parties and thus does not guarantee the uninterrupted operation of ATMs, payment terminals or Mastercard authentication. The account holder and/or cardholder must therefore be prepared for interruptions in operation, disruptions in telecommunications and downtime of ATMs and payment terminals.

The card issuer is in no way responsible for any indirect or consequential damage, including loss of income, disruption of other contractual relationships or inability to use a card as desired. The card issuer is not responsible for damage caused by the bankruptcy of the payee (including e.g. the bankruptcy of an airline or travel agency), improper use of the card or use of the card contrary to the instructions of the card issuer.

The card issuer shall not be liable for refunding the sum of transactions to the account holder and/or cardholder, except as set forth in section 12 (*The card issuer's liability for transactions*).

## 14 Suspending the use of a card

### 14.1 Closing a card due to reporting of loss

The card issuer must prevent the use of the card immediately when the account holder and/or cardholder has given information to the card issuer in accordance with section 11.2 (*Reporting of loss*).

### 14.2 The card issuer's right to suspend the use of a card

The card issuer has the right to prevent the use of a card if:

- (a) the security of the card has been compromised, for example for technical reasons;
- (b) it is suspected that the card has been used or will be used in a forbidden or fraudulent manner;
- (c) the account holder has not provided information on its owners in accordance with section 17 (*Customer identification*) as requested by the card issuer; or
- (d) there is a significantly increased risk that the account holder will be unable to fulfil the payment obligations.

Circumstances covered by (d) may include for instance that:

- (i) the account holder is repeatedly unable to pay the debt in full or on time, or is the subject of recovery proceedings;
- (ii) bankruptcy or other insolvency proceedings have been instigated against the account holder;
- (iii) the employment relationship between the cardholder and account holder has ended; or
- (iv) the agreement has been terminated or cancelled.

The card issuer must notify the account holder and/or cardholder that use of the card has been prevented

and of the reasons for this. Whenever possible, the card issuer must notify the account holder and/or cardholder in advance, and in any case as soon as possible, that use of the card will be prevented, unless such notification compromises the reliability or security of the payment service, or is otherwise prohibited by law.

## 15 Means of redress

### 15.1 Reclamations

The account holder must immediately check the invoice together with the cardholder in accordance with section 10.6 (*Invoicing*). Upon noticing an unauthorised, unpaid or incorrect transaction, the account holder and/or cardholder shall, without undue delay, but no later than two (2) months following the arrival of the invoice, provide the card issuer with a written reclamation of such an error in accordance with the card issuer's applicable procedures for reclamations and request that it be corrected. The account holder shall be liable for the entire amount of a transaction if the card issuer has not received a written reclamation within such time limit.

It is the responsibility of the account holder to submit together with the reclamation all the information and documents that the card issuer needs in order to investigate the matter. If the card issuer so requires, a copy of the police report must be attached to the reclamation.

### 15.2 Other claims

An account holder who is not satisfied with any service provided or any decision made by the card issuer may contact the card issuer and submit their own reasoned views. Account holders which are small businesses may also refer the matter to an independent party by contacting the Finnish Financial Ombudsman Bureau (fine.fi).

## 16 Intellectual property rights

Cards are the property of the card issuer, and intellectual property and other rights in related software and materials belong to the card issuer or a third party. When a card is used, information may not be copied, transferred or used other than as stipulated in these terms and conditions or in the instructions provided by the card issuer.

## 17 Customer identification

The card issuer is pursuant to applicable law obligated to identify the representatives and beneficial owners of the account holder. The account holders shall therefore provide

information regarding, for example, the account holder's beneficial owners and sources of funds.

The account holder shall also keep the card issuer informed of any changes in the provided information. Failure to provide such information shall be deemed a reason to terminate the agreement in accordance with section 20 (*Duration, termination and cancellation of the agreement*).

## 18 Information exchange and notifications

The card issuer will send information and messages in accordance with this agreement in writing via e-mail, sms, push notifications or other electronic communication, or by post. The account holder shall be deemed to have received a notice sent by the card issuer no later than seven (7) days after the sending date if it is sent to the postal address of the account holder as noted in the agreement or otherwise known to the card issuer. A notice sent to the account holder via fax, e-mail or other electronic communication system shall be deemed received no later than on the following banking day, if such notice has been sent to the address or number the account holder has provided to the card issuer or an address or number regularly used for communication between the parties.

The account holder and/or cardholder must immediately notify the card issuer of a change in name and contact information. Costs arising from a failure to notify changes will be charged to the account holder.

Exchange of information between the account holder and/or cardholder and the card issuer will be conducted in Finnish, Swedish or English.

In the event of suspected or actual fraud or security threats, the card issuer will use SMS, telephone, post or another secure procedure to contact the cardholder and/or account holder. The cardholder and/or account holder will be asked to verify his/her identity for security purposes. The card issuer never requests the cardholder and/or account holder to provide access codes. General information on security and incidents related to cards can be found on the website or provided by the card issuer's customer service.

## 19 Amendments to the agreement and fees

The card issuer has the right to amend the agreement, including the terms and conditions and the price list, and to introduce new fees. Such amendments shall take effect not earlier than one (1)

month after the date on which the account holder has received notice of such amendments. An amendment beneficial to the account holder can be implemented immediately without notice. The account holder shall inform the cardholders of any amendments to the agreement.

Amendments to the terms and conditions and price list will be notified to the account holder in accordance with section 18 (*Information exchange and notifications*). The card issuer has the right to refer to customer service or website as a source from which the account holder can find complete information on amendments to the terms and conditions, price list and fees.

The agreement will continue in force as amended, unless the account holder notifies the card issuer in writing by the effective date of the change that it will not accept the amendment, in which case both the account holder and the card issuer have the right to terminate the agreement in accordance with section 20 (*Duration, termination and cancellation of the agreement*).

## 20 Duration, termination and cancellation of the agreement

### 20.1 Duration and termination of the agreement

The agreement is valid until further notice. Each party has the right to terminate the agreement with one (1) month's notice by delivering a written notice of termination.

If a card has not been used for 24 consecutive months, the card issuer has the right to close the card and terminate the agreement without notifying the account holder.

### 20.2 Cancellation of the agreement

The card issuer has the right to cancel the agreement immediately, in whole or, when applicable in relation to a specific cardholder, if:

- (a) the account holder has received a public payment default entry,
- (b) proceedings for bankruptcy or other debt collection procedures have been initiated against the account holder;
- (c) the cardholder dies;
- (d) the account holder and/or cardholder has given the card issuer false or misleading information or has omitted to provide information or update old information;
- (e) the account holder and/or cardholder is in material breach of the agreement;

- (f) the cardholder's employment relationship with the account holder has ended;
- (g) so required by applicable laws, authorities' decisions, Mastercard network regulations or according to the card issuer's group policies; or
- (h) there are other weighty reasons for cancelling the agreement.

### 20.3 Effect of termination or cancellation of the agreement

The right to use the card expires when the agreement is terminated or cancelled. The account holder must inform the cardholder(s) of the termination or cancellation of the agreement. The account holder and/or cardholder must destroy the card immediately.

The account holder shall pay the entire outstanding card debt in full and any interest and other fees upon termination or cancellation of the agreement.

The account holder shall pay any outstanding amount related to transactions made prior to the termination or cancellation of the agreement that accumulate on the card during the termination period of the agreement or thereafter.

Annual charges are not refunded if the agreement is terminated or cancelled.

## 21 Card issuer's right to demand early repayment of credit and collection

The account holder is responsible for unpaid card debt, credit interest, overdue interest, reminder fees and collection charges.

If payment of the part of the card debt which has fallen due has been delayed or the card issuer has other reason to believe that the account holder will not pay the outstanding card debt, the card issuer shall have the right to demand that the account holder pays the entire outstanding card debt in full and any accrued interest and other fees within four (4) weeks from the time that the notice of the demand for early repayment was sent to the account holder.

The card issuer has the right to transfer a due outstanding amount to a third-party debt collection service.

## 22 Transfer of rights

The card issuer shall have the right to transfer any outstanding amount, as

well as its other rights and obligations based on this agreement, in whole or in part, including the right of further transfer, to another card issuing company which belongs to the same domestic or foreign group or economic interest group as the card issuer.

If the cooperation between the card issuer and OP Group ends, the card issuer shall have the right to transfer all its rights and obligations under this agreement to a company belonging to OP Group or to another party designated by OP Group.

The account holder does not have the right to assign the rights and obligations of this agreement to a third party.

## 23 Personal Data

### 23.1 Collection and processing of personal data

The card issuer collects and processes personal data in accordance with applicable law. Collection and processing of personal data is necessary to fulfil the agreement. Information about the data subject's rights and a more detailed description on how the card issuer collects, processes and transfers personal data and information about automated decisions, profiling and marketing can be found on the website.

The account holder is the controller of processing of personal data related to its employees up until such data is received by the card issuer. The card issuer is the controller in respect of processing of personal data performed for the following overall purposes:

- (a) providing the services under this agreement
- (b) compliance with regulatory requirements (such as know your customer and anti-money laundry legislation);
- (c) enforcement of rights that the card issuer may have towards the individual cardholder and;
- (d) processing for direct marketing purposes and to provide product related information aimed at the cardholder

The account holder shall take all measures necessary to inform the cardholders before personal data processing activities are performed by the card issuer and shall ensure that all cardholders are aware of the content of this section and of the information regarding personal data on the website and shall also ensure that all cardholders receive any notifications that the card issuer may provide from time to time.

### 23.2 Transfer and exchange of personal data

The card issuer has the right to transfer the information it has acquired about the account holder and/or cardholder including their financial condition and card information as well as information on the account holders' and/or cardholders' contact details, applications, status on cards (active, suspended or cancelled) as well as statistical information on account holders and cardholders to companies belonging to OP Group.

The card issuer, companies belonging to OP Group and other companies granting card features or additional features related to the card have the right to acquire and mutually exchange information about the account holder and/or cardholder within the limits of applicable law.

## 24 Force majeure

Liability described in the agreement does not exist if the party responsible is able to prove that the fulfilment of its obligations was prevented by unusual or unexpected reasons, which it had no control over and the consequences of which it could not have avoided despite all due diligence.

Each contracting party shall be obliged to without delay notify the other party of the existence of a force majeure, and of the cessation of the force majeure. If force majeure affects the card issuer, the card issuer may declare the existence of force majeure on the website.

## 25 Jurisdiction and applicable law

Any dispute arising from this agreement shall be settled in the District Court of Helsinki. This agreement shall be governed by Finnish law.

## 26 Supervising authority

The operations of the card issuer are supervised by the Swedish Financial Supervisory Authority (Finansinspektionen, P.O. Box 7821, 103 97, Stockholm, Sweden, fi.se) in cooperation with the Finnish Financial Supervisory Authority (Finanssivalvonta, PL 103, 00101, Helsinki, Finland, finanssivalvonta.fi).