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# **Terms and conditions for Min Jyske Bank – International payments – Personal Clients**

Min Jyske Bank is Jyske Bank’s online banking service (hereinafter called ‘Netbank’) and mobile banking service (hereinafter called ‘Mobilbank’).

These terms and conditions apply to:

- Payments made to *another country*
- Payments received *from another country*
- Transfer and receipt of currency payments *in Denmark*

The terms and conditions constitute an amendment to and supplement Rules for Min Jyske Bank - Transfer and pay, which apply to national payments in Jyske Bank’s Netbank and Mobilbank.

Some terms and conditions, e.g. regarding liability involving disputed payments and complaints options, only appear from Min Jyske Bank – Rules for Transfer and pay.

Please see Min Jyske Bank - Rules for Transfer and pay with respect to other terms and conditions. The rules are available in your inbox in Min Jyske Bank and at [jyskebank.dk/aftaler](https://jyskebank.dk/aftaler).

If you terminate Rules for Min Jyske Bank - Transfer and pay, or the rules are terminated on other grounds either by you or Jyske Bank, the Terms and Conditions for International Payments will also cease to apply.

In all other respects, "Dealing with Jyske Bank" - General Terms and Conditions, personal clients shall apply.

You are always welcome to contact Jyske Bank to receive a copy of these rules. You can also find the rules in your Inbox in Min Jyske Bank and at [jyskebank.dk/aftaler](https://jyskebank.dk/aftaler).

## **General information**

Using the correct details is important in connection with international payments.

### **EU/EEA Countries**

The European Economic Area (EEA) consists of the EU countries plus Norway, Iceland and Liechtenstein.

### **IBAN**

IBAN is short for International Bank Account Number. This is a number linked to all accounts in EU countries as well as many other countries.

IBAN is a code that identifies the country, the bank and the account number. A standardisation of the account number composition across different countries is to ensure that cross-country (international) payments reach the right recipient in a timely and easy manner.

Read more about the disclosure requirements related to international payments on our website at [www.jyskebank.dk/erhverv/betalinger/udland/iban](http://www.jyskebank.dk/erhverv/betalinger/udland/iban). It is always a good idea to consult your financial adviser, if you have any questions regarding payments made or received in specific currencies/countries.

Your IBAN number is stated at the bottom of your account statements. In Netbank and Mobilbank, you will find your IBAN account number under "Account details".

When you submit an IBAN number, the recipient's bank and BIC number will be identified via this code.

### **BIC**

BIC means Bank Identifier Code. The BIC contains eight or eleven characters. The first six characters will always be letters, and the rest will be letters and/or digits, e.g. JYBADKKK (Jyske Bank, Copenhagen). BIC was formerly called SWIFT address.

### **SWIFT**

SWIFT stands for Society for Worldwide Interbank Financial Telecommunication and is a Belgian data network that transfers payments across country borders.

### **SEPA**

SEPA stands for Single Euro Payments Area. The purpose of SEPA is to ensure the fast, secure and efficient settlement of payments within the SEPA region. The SEPA region consists of 36 European countries, including the EU/EEA countries in addition to Andorra, Monaco, San Marino, Switzerland, the UK and the Vatican State.

### **US authority requirements**

When you transfer money to countries outside of Denmark, you must be aware that information may be passed on to the US authorities. According to US legislation, SWIFT is obliged to pass on information if it suspects that there is an incident of financing of criminal activities or terrorism when it processes transactions.

### **Notification**

When you send or receive payments to/from countries outside of Denmark, you will receive a statement from Jyske Bank in your Min Jyske Bank inbox. The statement will also appear from your Account Entries in Jyske Bank's Netbank and Mobilbank. By opening the individual payment, you will see additional information regarding exchange rate, currency amount, etc.

### **Correspondent banks**

Jyske Bank may choose to transfer a payment via a correspondent bank. This correspondent bank is not necessarily the same as the recipient's bank. When a payment is transferred via a correspondent bank, the correspondent bank may sometimes deduct a fee, before transferring the amount to the recipient's bank.

### **Control of payments**

Jyske Bank, the bank's correspondent bank and other banks involved in a payment will check this payment transaction against various terror and sanctions lists. Consequently, payments may be delayed, halted and potentially frozen. The Bank shall not be liable for any losses related to this.

### **Expenses**

When you send or receive an international payment or a national payment in a foreign currency, certain charges will be made. These include costs charged by your own financial institution and costs charged by the correspondent banks used for the settlement of the payment. The costs can be distributed between the sender and the receiver in three ways:

1. The sender and the recipient each pays its own costs (SHA)
2. All costs are paid by the sender (OUR)
3. All costs are paid by the recipient (BEN).

For payments where both the sender's and the recipient's financial institution, or the only financial institution involved in the transaction, is located in the EU/EEA, the expense distribution must always be carried out as SHA.

This means that the distribution types OUR and BEN can only be used for non-EU/EEA countries.

If you choose OUR, please be aware that the international costs payable may be calculated as a percentage of the amount transferred. This may be a sizeable amount. Therefore, we recommend that you include the recipient's banking charges in your payment. In some countries, e.g. the US, the OUR distribution will not be respected, and the recipient may have to pay charges.

We recommend the use of the SHA distribution in all cases.

### **Fees**

Fees for the use of functions available in Netbank and Mobilbank appear from the price list featured in continuation of these rules and at [jyskebank.dk/min-jyske-bank/priser](https://jyskebank.dk/min-jyske-bank/priser). Any fees will be paid on a monthly, quarterly or annual basis at the end of the period.

An account of charges will be submitted either on a monthly, quarterly or annual basis, depending on how often the fee is charged.

Fees appear from your account entries and from the bank statements issued for the relevant fee account in Netbank and Mobilbank.

Fees related to Netbank and Mobilbank will be withdrawn from one standard fee account. Fees may be charged for payments, for Netbank and Mobilbank and for subscriptions on e.g. market depth.

If you hold a power of attorney to another persons' accounts, and your account has been registered as the fee account, fees for e.g. payments made by you on behalf of this person will be withdrawn from this account. The number of fees and the amounts paid will appear from the statement, and the amount will appear from the fee account. It is your task to settle the fees with the person(s) who granted you a power of attorney.

If you have granted a power of attorney to another person, and your account has been registered as the fee account in the proxy's (authorised user's) Netbank and Mobilbank, the fee for e.g. payments made by the proxy will be withdrawn from this account. This applies to payments made from your accounts, from the proxy's own accounts and from other accounts to which the proxy holds a power of attorney.

Fees appear from account entries and bank statements for the selected fee account. The number of fees, as well as the amounts paid, will appear from the proxy's account of charges.

If you want fees that are unrelated to payments made from your accounts to be paid by the right account holder, you must request the proxy to collect these.

The size of the fee depends on which client category the proxy has been assigned to. The fee may be higher or lower than the fee applicable for the client category to which a potential account holder has been assigned.

### **Exchange rates**

Payments made in another currency than the currency in which sender's account is denominated will automatically be exchanged to the currency in which payment is to be made.

Payments made in another currency than the currency in which the recipient account is denominated will automatically be exchanged to the currency in which the account is denominated, unless otherwise agreed.

When Jyske Bank is responsible for the currency conversion, Jyske Bank's market exchange rates apply. Changes in the market exchange rate happen without prior notice and with immediate effect.

The current market rates are available on the bank's website at [www.jyskebank.dk/finansnyt/valutakurser](http://www.jyskebank.dk/finansnyt/valutakurser). However, for the currencies EUR, GBP, NOK, SEK and USD, the market exchange rate will not apply, if the amount exceeds the equivalent value of DKK 5 m, and the equivalent value of DKK 1 m for other currencies. In this case, Jyske Bank's individual exchange rate will apply.

The bank's exchange rates at the time the payment is recorded will apply.

## **International payments**

### **Types of payment**

We offer various types of international payments. Your options will depend on e.g. the size of the amount, the currency, the terms and conditions and funds available.

- **SEPA**

You can make EUR payment transactions to the SEPA regions.

If the payment meets the requirements below, it will be processed as a SEPA payment.

Payment must be made in EUR.

The IBAN number of the recipient account must be provided.

The recipient's financial institution must be a part of SEPA.

The sender and the recipient must each pay his/her own costs (SHA).

The sender's and the recipient's financial institution must be able to service the payment without any manual processing required.

- **Standard**

A standard payment will be processed through one of Jyske Bank's correspondent banks. We will process EUR payment transactions as SEPA payments, cf. above, provided that information and the recipient allow.

- **Urgent**

An express payment transaction will be processed through one of Jyske Bank's correspondent banks.

This type of payment transaction allows for a more rapid execution, against an additional charge. It is only possible to make a this type of payment by requesting the form named "Request for international transfer"

- **SEPA Direct Debit**

Moreover, you can transfer EUR to a recipient, if he/she is registered as a SEPA Direct Debit creditor.

This information is available from the creditor. You must enter into a payment agreement with the creditor, who can then automatically withdraw the specific amount from your account, as per agreement. Before you can enter into a payment agreement, you must arrange this with your financial adviser.

Read more about SEPA Direct Debit at [www.jyskebank.dk/privat/privatoekonomi/sepadirectdebit](http://www.jyskebank.dk/privat/privatoekonomi/sepadirectdebit)

## **Payments made via Jyske Bank's Netbank and Mobilbank or at a local branch**

You can make a payment transaction to an account outside of Denmark via Jyske Bank's Netbank and Mobilbank or by ordering a payment transaction at a local branch, by using the form "Request for international transfer" The form is available at any Jyske Bank branch. This also allows you to choose another payment type, e.g. an express payment.

It is cheaper to make an international payment by using Jyske Bank's Netbank and Mobilbank than at a Jyske Bank branch.

The charge for an international transfer depends on the currency in which the transfer is made and the recipient country (the recipient bank's country) as well as the payment type used.

## **The necessary details**

When you make a payment in Jyske Bank's Netbank and Mobilbank, it is important that you have the right details, in order for the payment to be successfully processed.

- IBAN/recipient's account number
- BIC/recipient's financial institution/clearing code
- Recipient's full name (the name in which the account is registered)
- Preferably the recipient's address

Some payments specifically require one or more of these details and cannot be processed without these.

A payment may be returned from a foreign country, if the financial institution(s) involved were not able to execute the payment based on the details provided. If a payment is returned, you will have to incur the costs, cf. the bank's price list.

## **Authorisation and execution of transfers and payments**

In order to authorise international payments and transfers in Jyske Banks Netbank and Mobilbank, you must use your MitID app/code display/chip.

It is a general rule that your user ID and access code are personal, meaning they may only be used by you and cannot be passed on or used by anyone else but you. Consequently, your user ID and access code must be stored in such a way that others cannot obtain the details of your MitID.

The same applies to your self-elected six-digit code. If you use a device that supports the use of a biometric solution, e.g. Face ID, you must also ensure that no-one else can access this.

When giving a payment order, it will appear from the screen display which details you must enter, in order for the payment order to be correctly executed - e.g. IBAN number.

If you use the app, after logging in with your self-elected six-digit code, touch ID or Face ID, you must authorise transfers and payments by using your MitID app/code display/chip.

If you log in via jyskebank.dk, after logging in, you must authorise transfers and payments by using your MitID.

### **Information**

A payment order is regarded as having been received, when you see the screen display conveying that the payment has been registered, following your authorisation.

If we receive a payment order towards the end of a banking day, we regard the payment to have been received on the following banking day. The time of the end of the banking day varies for each payment type, as specified in the table below.

If pre-arranged that the payment order be executed at a later date, the payment order is regarded as having been received on the agreed date, provided that this is a banking day. Otherwise, it will be the first banking day hereafter.

You can find information on the maximum processing time of a transfer or payment in the appendix called “Deadlines”, featured in continuation of these rules. Here you can also see when your transfers and payments must be authorised, in order for them to be executed within the same day.

### **Settlement date**

The banking day on which we debit the amount on sender’s account.

### **Execution time**

The number of banking days from we receive the payment order, to the amount is available to the recipient's bank. If the payment is to be executed at a later date, the execution time is calculated as of the settlement date.

If correspondent bank(s) are used for the transaction, the execution time is the number of banking days passed from we receive the payment order, to the amount is available to Jyske Bank's correspondent bank.

The execution time for each payment type is specified in the appendix “Deadlines”, featured in continuation of these rules.

If the payment order is received in paper form, one day is added to the execution time.

### **Value date**

The banking day on which an outgoing payment transaction starts to render interest on the sender’s account. The value date is the same as the settlement date. For express transactions, however, the value date follows the execution time.

### **Stop transfers and payments**

You can stop a transfer or payment, as long as the delete function remains active in Netbank and Mobilbank.

In the appendix named “Tidsfrister” (Deadlines), featured in continuation of these rules, it is specified when it is still possible to stop various transfers and payments. You stop a transfer or a payment by activating the delete function on the detailed screen display of the specific transfer or payment.

## **Funds requirements**

Jyske Bank is under no obligation to execute your transfers or payments from accounts in which there are insufficient funds to cover the payment amount. This means that Jyske Bank may refuse to execute your payment orders, if there are insufficient funds in the account from which payment is to be made.

## **Blocking**

You have a duty to block Jyske Bank's Netbank and Mobilbank, if you suspect or become aware of any unauthorised use, or potential attempts at unauthorised use, of the functions provided by Jyske Bank's Netbank or Mobilbank, in the event that you lose your mobile device.

Blocking involves Jyske Bank's Netbank and Mobilbank and all functions available.

You can block your Netbank and Mobilbank at any time, by contacting one of Jyske Bank's branches or calling Jyske Bank's Hotline (open round the clock) at +45 89 89 28 00.

When you block your access, you receive a written confirmation of the blocking with a specification of the time at which the blocking was made. Along with the confirmation, you will receive a form that you must return to Jyske Bank, in order to unblock your access. You must hand in or forward this form to Jyske Bank, when you wish to unblock your access. It is not possible to unblock your access by calling the Hotline.

We recommend that you activate the PIN lock on your mobile devices, in order to avoid any unauthorised use.

Please note that when you block Jyske Bank's Netbank and Mobilbank, this does not block your MitID. You can read about how to block MitID at [MitID.dk](http://MitID.dk).

## **Incoming international payments**

The fastest and simplest way to receive an international payment is to ask the sender to deposit the amount directly into your bank account. In order to receive payments, it is essential that you provide the following details:

- Name and address of the person to whom the account belongs
- Your IBAN account number
- The bank's BIC: JYBADKKK.

The sender may have different payment type options.

The most important thing for you is that you have clearly expressed that you want to receive the payment directly into your account, based on the details and the due date provided. If any transfer details are lacking, it may be difficult for us to deposit the money, and in some cases we may have to return the money to the sender.

## **Value date**

The value date is the banking day on which an incoming payment starts to render interest on your account. In Jyske Bank, amounts received start to render interest as of the banking date on which it was received by the bank.

If we receive notification of a payment after the banking day has ended, on a non-banking day or after the time when Jyske Bank can dispose of the specific currency in which payment is received, the payment is regarded as having been received at the opening of the following banking day.

It is specified in the appendix named "Deadlines", featured in continuation of these rules, as of which time an incoming payment will start to render interest on your account, depending on the payment type and currency.

### **Subject to coverage**

Jyske Bank recognises a payment on the same banking date on which the bank received the payment.

Jyske Bank may, however, choose to recognise a payment prior to the value date and prior to the bank receiving coverage from the sender's financial institution. If coverage of the payment fails to arrive or is delayed, the bank may reverse or counter the incoming payment.

### **Enter into a Service Agreement**

When Jyske Bank receives an international payment, the amount will be deposited into the account specified by the foreign sender.

If you wish to have amounts deposited into a different account, you can enter into a Service Agreement with Jyske Bank.

The agreement concerns all your incoming international payments, and/or payments made in foreign currencies, and provides the following benefits:

- When you receive payments, it will appear from the Service Agreement into which accounts your foreign-currency payments must be deposited. For instance, euro payments into the EUR account or SEK payments into the DKK account, even if the sender has specified the transfer be deposited into another account.
- You can change the agreement at any time, and the agreement can be in effect until further notice - or until a specified date.
- The Service Agreement is free of charge.

### **Cheques**

You may also choose to receive payments in the form of cheques. We will forward your cheque to the foreign collection department, after which you will receive the amount. It may take a very long time from you receive the cheque until the amount is deposited into your account. This solution also involves higher costs.

Please also note that a cheque that has already been cashed in can be returned for quite a long time, if it counterfeited.

### **Missing payment report**

If the recipient claims to not have received the amount that you have transferred, we encourage you to contact Jyske Bank, so the bank can initiate the filing of a missing payment report. If Jyske Bank is blameless in terms of the lacking or erroneous payment execution, a fee is charged for the missing payment report, cf. the bank's price list.

You also have the option to inform the recipient when and how the transfer was made, which will appear from the statement you have received from Jyske Bank. The recipient will subsequently have the option to file a missing payment report via its own financial institution.

### **Payment transaction returned**

If a payment transaction is revoked by the client, or is returned by the receiving financial institution, Jyske Bank will handle it as an international transfer and add charges accordingly, cf. the bank's price list.



## **Personal data processing, including register to stop personally addressed unsolicited mail**

When you make an international payment, Jyske Bank must forward personal data, such as the paying account holder's name, address and account number, to the financial institutions involved.

This also applies if the sender has registered for name protection and to stop personally addressed unsolicited mail.

### **Changes of rules**

Jyske Bank will change the rules applying to the functions in Min Jyske Bank - Terms and Conditions for International Payments without prior notice, provided that the changes will not cause any disadvantage to you.

In any other case, Jyske Bank will change the rules applying to the functions in Min Jyske Bank - Terms and Conditions for International Payments at two months' notice.

You will be informed about any changes either in writing or electronically, e.g. in your Inbox.

You may be asked to accept the changed rules at login or the first time you use the function after the change has come into force.

Any change of the rules will be regarded as accepted, unless you inform Jyske Bank - prior to the change coming into force - that you do not wish to be bound by the new rules.

If you do not wish to be bound by the new rules, the agreement will be terminated with effect as of the time when the new rules come into force.

### **Expiry, termination and cancellation**

This Agreement shall be in force until it is terminated by you or by Jyske Bank.

You are free to cancel the functions in Min Jyske Bank - Terms and Conditions for International Payments, or terminate this agreement, in writing at any time and without prior notice.

Jyske Bank may close your access to the functions in Terms and Conditions for International Payments or terminate the agreement with two months' notice.

In the event that you or the account holder (who has granted you a power-of-attorney) passes away, falls into liquidation, files for reconstruction, debt relief or otherwise becomes the subject of insolvency proceedings, the access to Min Jyske Bank - Transfer and Pay and Terms and Conditions for International Payments will immediately be closed, and no orders will be executed.

Furthermore, your access to Min Jyske Bank - Transfer and Pay and Terms and Conditions for International Payments will immediately be closed, and no orders will be executed, if Jyske Bank suspects any unauthorised use of the functions in Min Jyske Bank - Transfer and Pay or Terms and Conditions for International Payments caused by you or someone else, observe any other security threats, or if you default on some or all of your banking services with Jyske Bank.

### **Notification of unauthorised use and security threats**

In the event of suspicion or actual instances of unauthorised use or security threats, Jyske Bank may contact you by phone or via one of the other contact options that you have provided. This may be by email, sms or, as a last resort, by mail.

## **Right of cancellation**

You may cancel this Agreement, in accordance with the Danish Consumer Contracts Act, within 14 days after the Agreement has been signed. You can read about this in Jyske Bank's "Information on the right of cancellation", which you will receive in your Inbox in Min Jyske Bank, and at [jyskebank.dk/aftaler](https://jyskebank.dk/aftaler). "

- Right of cancellation
- Price list
- Deadlines

Jyske Bank A/S - Vestergade 8-16, DK-8600 Silkeborg - [kontakt@jyskebank.dk](mailto:kontakt@jyskebank.dk)

## Deadlines

### OUTGOING PAYMENTS

PAYMENT TYPE	CUT-OFF	EXECUTION TIME
SEPA	13:30	0 banking days
Standard	15:00	2 banking days*
Urgent		
• CAD, DKK, EUR, GBP, NOK, SEK, USD	15:00	0 banking days
• MXN	12:00	0 banking days
• CHF	11:00	0 banking days
• CZK, HUF, PLN, TRY & ZAR	10:00	0 banking days
• AED, AUD, HKD, ILS, ISK, JPY, NZD, RON, SAR, SGD	15:00	1 banking day
• THB	10:00	1 banking day
• IDR, INR, KES, MAD, PHP	15:00	2 banking days

\*If the sender account is in DKK or EUR, execution time is only 1 banking day for DKK within Denmark and EUR within the EU/EEA.

SEPA payments approved before 08:30 on the day of receipt can be stopped until 8:30 on the day of receipt.

SEPA payments approved between 08:30 and 11:00 on the day of receipt can be stopped until 11:00 on the day of receipt.

SEPA payments approved between 11:00 and 13:30 on the day of receipt can be stopped until 13:30 on the day of receipt.

Standard payments can be stopped until the day of receipt.

## INCOMING PAYMENTS

PAYMENT TYPE	CUT-OFF	
SEPA	16:30	
Other		
• DKK	16:00	
• CAD, EUR, GBP, NOK, SEK, USD	15:00	
• MXN	12:00	
• CHF	11:00	
• CZK, HUF, PLN, TRY & ZAR	10:00	
• AED, AUD, HKD, ILS, ISK, JPY, NZD, RON, SAR, SGD	15:00	1 banking day before
• THB	10:00	1 banking day before
• IDR, INR, KES, MAD, PHP	15:00	2 banking day before

### Exchange from currency other than EU/EEA currency

For other payments than SEPA, the following applies:

- When an exchange takes place between from EU/EEA currencies, the value date follows the above table.
- When an exchange takes place from a currency other than EU/EEA currency, 1 banking day is added to the value date stated in the above table.

EU/EEA currencies: CHF, CZK, DKK, EUR, HUF, ISK, NOK, PLN, RON og SEK.