

Terms and Conditions for International Payment Services

1. General

The Financial Contracts Act of 18 December 2020 No. 146 governs payment transactions to and from abroad and implements key EEA obligations in the field of payment services.

SpareBank 1 Østlandet has prepared terms and conditions for payment transactions to and from abroad in accordance with these provisions. Any supplementary regulation beyond these terms follows from the Financial Contracts Act.

The terms below constitute SpareBank 1 Østlandet's applicable standard terms for payment transactions between Norway and other countries, transmitted via the international payment system SWIFT. These terms supplement the Bank's General Terms and Conditions for Deposits and Payment Services. In the event of any conflict, these specific terms shall prevail over the general terms.

2. Time Limits

2.1 Payments to Abroad

For payment transactions in euro where both the payer's and the payee's institutions are established within the European Economic Area (EEA), or for payment transactions within the EEA involving only a currency conversion between euro and Norwegian kroner where the conversion is carried out in Norway and any cross-border transfer is executed in euro, the payee's institution (bank) shall be credited no later than the business day following receipt and acceptance of the payment order by SpareBank 1 Østlandet. For paper-based orders, one additional business day is added. For payments to abroad outside the above scope, the corresponding time limit is eight business days.

As it may be difficult to execute payments to countries with limited infrastructure, payments to certain countries outside the EEA and North America may take longer.

Payment orders to abroad received within the applicable cut-off times for the respective currencies are made available to (value dated to) the intermediary bank or the payee's bank on the same business day when the payment is made in euro or another EEA currency, as well as CAD and USD. For other currencies, the amount is made available one to two business days after the payer's account is debited. When the payment is made available to the payee depends on the time the payment is sent and the national value-dating rules in the payee's country.

Payment orders received by 15:30 (14:30 during the period 1 June–31 August) are deemed received on the same business day. Orders received after these cut-off times will have their acceptance day deferred by one business day. These cut-off times do not apply on days with reduced opening hours, such as during Christmas and Easter. Acceptance of an order further presupposes that, in SpareBank 1 Østlandet's assessment, it contains correct and sufficient information regarding the payee, account number and other required details, and that sufficient funds are available on the specified debit account.

The above stated execution times may be deviated from where compliance with anti-money laundering and counter-terrorist financing regulations so requires.

2.2 Payments from Abroad

Payments within the EU/EEA:

For payments from a country within the EEA in euro or another EU/EEA currency, the payee's account shall be credited and interest calculated (value dated) on the same day the amount is credited to SpareBank 1 Østlandet's account, provided that the payment order contains correct and sufficient information regarding the payee and the payee's account number.

Please note that currency conversion of the transfer amount may result in the account being credited on the business day following the crediting of SpareBank 1 Østlandet's account.

Other payments:

For payments in currencies other than euro and other EEA currencies, as well as payments from countries outside the EEA, the payee's account shall be credited and interest calculated no later than the business day following the day the amount is credited to SpareBank 1 Østlandet's account, provided that the payment order contains correct and sufficient information.

The above crediting times may be deviated from where required by anti-money laundering and counter-terrorist financing regulations.

3. Prices

Prices are set out in SpareBank 1 Østlandet's applicable price list at any given time.

Unless otherwise agreed, the payer shall bear its bank's costs and the payee shall bear the receiving bank's costs (shared charges). Shared charges are mandatory for the following payments within the EEA:

- All payments in euro
- Payments without currency conversion in EU currencies, as well as NOK, ISK and CHF

4. Exchange Rates

Unless otherwise agreed, or where a delay as referred to in section 2.2 above occurs, currency exchange shall be carried out according to the following criteria for orders received/approved via online banking:

Settlement will be made in accordance with the exchange rate of the day, determined on the basis of the market rate including the bank's margin, at the time of processing by the bank.

A special exchange rate agreement may be entered into directly with the FX Trading Desk (applies to amounts exceeding NOK 500,000).

Payments shall be made in the agreed currency. It is recommended that payments be made in the payee country's currency where available, alternatively in another suitable currency. SpareBank 1 Østlandet reserves the right to convert to a different currency than ordered where, for example, it is difficult or impossible to forward Norwegian kroner to certain banks or countries.

5. Bank's Liability and Limitation of Liability

Chapter 2, Part VII of the Financial Contracts Act regarding delay in payment transfers (sections 40–43) governs the Bank's liability where a payment order has not been correctly executed.

Payments to abroad:

SpareBank 1 Østlandet is liable to the payer for the transferred amount from the time the funds are made available until the amount is credited to or made available to the payee's bank.

If the time limits under section 2.1 are not met, SpareBank 1 Østlandet shall without undue delay refund the amount and, where applicable, restore the payer's account to the position it would have been in had the transaction not occurred, including interest and interest loss. If the amount has already been credited to or made available to the payee's bank, the Bank is not obliged to make the amount available to the payer.

SpareBank 1 Østlandet is also liable for other direct losses, such as exchange rate losses and collection fees, incurred by the payer or payee due to incorrect execution. Liability for indirect loss applies only where the loss was caused by gross negligence or wilful misconduct by the Bank. The Bank is not liable for losses resulting from extraordinary circumstances beyond its control.

Even where the Bank is not at fault, it will make reasonable efforts to assist in resolving the matter. Please note that complaint handling may incur charges both at SpareBank 1 Østlandet and foreign banks, cf. the price list.

Payments from abroad:

SpareBank 1 Østlandet is liable to the payee for the transferred amount from the day it is credited to or made available to the Bank until it is made available to the payee.

6. Complaints

If the ordering party considers that a payment order has been incorrectly executed, for example due to delay under sections 2.1 or 2.2, or incorrect charges, the payer may submit a written claim for refund and/or compensation pursuant to section 5.

Claims shall be submitted in writing by email to Klagemottak@sb1ostlandet.no or by post to: SpareBank 1 Østlandet, Risikostyring, p.b 203, 2302 Hamar, Norway.

The Bank's decision may be appealed to the Norwegian Financial Services Complaints Board (Finansklagenemnda), P.O. Box 53, Skøyen, 0212 Oslo, Norway.

SpareBank 1 Østlandet shall not be liable under these terms where it is demonstrated that the payment order could not be executed due to an obstacle beyond the Bank's control which could not reasonably have been foreseen or avoided at the time of agreement or acceptance.

Submission deadlines for international payments

| Valuta / payment type | Innleveringsfrist | Valutering debet | Valutering kredit |
|---|-------------------|--------------------|--------------------|
| EUR (SEPA-Payment) | Kl. 13.30 | Same day | Same day |
| CAD, CHF, CZK, DKK, EUR (Not SEPA), GBP, NOK, PLN, SEK, USD | Kl. 14.30 | Same day | Same day |
| AUD, CNY, HKD, ISK, JPY, NZD, PHP, SGD, THB, TRY, ZAR – with currency exchange | Kl. 14.30 | Same day | 1 bank day forward |
| AUD, CNY, HKD, ISK, JPY, NZD, PHP, SGD, THB, TRY, ZAR – without currency exchange | Kl. 14.30 | 1 bank day forward | 1 bank day forward |
| INR og PKR –with currency exchange | Kl. 14.30 | Same day | 2 bank day forward |
| INR og PKR – without currency exchange | Kl. 14.30 | 2 bank day forward | 2 bank day forward |

