

Part C of the Account Agreement:**General terms for deposits and payment orders - private customers**

These terms apply to all consumer customers. A consumer is defined as a natural person when the object of the agreement is not primarily linked to commercial enterprises, cf. Section 2 of the Financial Agreements Act (Norway).

Contents

1. Opening an account - proof of identity
2. Opening an account for a third party
3. Minors and legally incompetent persons
4. Use of customer information about natural persons
5. Right of use by parties other than the account holder
6. General information on use of the account
7. Foreign exchange deposits - foreign exchange risk
8. Interest and calculation of interest. Charges for opening, using or closing the account
9. Calculation of interest when crediting the account and using the account
10. Account information and checking the account
11. Payment orders and payment instruments
12. Giro transfers
13. Refusal of payment orders
14. Rescinding of payment orders
15. The Bank's responsibility for executing payment orders
16. Incorrect crediting of an account or debiting of an insufficient amount. Rectification.
17. Incorrect debiting of an account
18. Liability in the case of unauthorized use of the account by others
19. Claims
20. Setting off
21. Temporary suspension of the Bank's commitments
22. Unused accounts. Time-bar.
23. Amendments to the account agreement
24. Termination and cancellation of the agreement by account holder
25. Termination and cancellation of the agreement by the Bank
26. Disputes - The Complaints Board for Consumers in Banking and Finance Matters
27. Guaranteed security of deposits
28. Definitions

1. Opening an account - proof of identity

When opening an account, the account holder's full name, home address, national identity number or D-number must be submitted. If the account holder does not have a national identity number or D-number, his/her date of birth, place of birth, citizenship and sex must be given. The Bank can then requisition a D-number for the person concerned. The account holder must provide proof of identity and verify the correctness of the information.

In the case of any change in the submitted information, the account holder shall notify the Bank as soon as possible. Unless there are reasonable grounds for this, the bank may not refuse to accept deposits or execute payment orders on standard conditions. The bank shall give notice of any refusal without undue delay. The question of the legality of the refusal may be referred to the Norwegian Banking Complaints Board.

In the case of joint accounts, all account holders must submit details and identification as detailed above. Normally, bank statements will only be sent to one of the account holders. In the Bank's statements to the tax authorities only one of the account holders will normally be named as account holder, with a footnote stating that the account is a joint account with others.

2. Opening an account for a third party

If the Bank permits accounts to be opened on behalf of third parties, the person opening the account must document not only his/her own full name, address, National Identity number or D- number as well as those of the account holder. If the person in question has not been allotted a National Identity number or a D- number, his/her date of birth, place of birth, nationality and sex must instead be stated. If so, the Bank can then requisition a D- number for the person concerned.

Amounts deposited in the account are considered to belong in their entirety to the account holder from the date on which the account is opened and may be used only by the account holder or the account holder's nominee. When the account has been opened, the bank will send all statutory information to the account holder, including information on interest rates, charges, how the account and the appurtenant payment instruments may be used, the liability and risk involved in using the account, unlawful use of the account by others, and the rules applying to deposit guarantee. Should the account holder subsequently be opposed to the opening of the account, the amount deposited will be returned to the party opening the account. No termination fee will be charged provided the account holder closes the account within a period of three months after the opening of the account. Where an account is opened for an account holder who is a minor or legally incompetent, the rules on minors and legally incompetent persons will also apply.

3. Minors and legally incompetent persons

A minor or legally incompetent person cannot open an account or use the sums deposited in an account without the consent of his/her guardian. If there are two guardians, the consent of both guardians is required. If the minor/legally incompetent person is to use the amount deposited in the account at his/her own discretion in accordance with the provisions of the Guardians Act (Norway), the guardian(s) shall give a declaration to this effect. If written consent is granted by the guardian(s), the minor/legally incompetent person may also enter into agreements concerning payment orders and the use of instruments of payment. In the case of accounts that may be used only with the consent of a guardian, it may be decided that the participation of only one of the guardians is required.

The account agreement is otherwise supplemented by the provisions of the Guardianship Act (Norway), the Compensatory Damages Act (Norway) and other Norwegian acts providing special rules for persons under legal disability.

Information that the Bank is required to give the account holder under this agreement shall be given to the guardian unless the Guardianship Control Board is to receive the information because it has notified the Bank that it has taken over the management of the account. In the case of accounts that the minor/legally incompetent person may utilize on his/her own, the information shall be given to him/her.

The Guardianship Act contains rules on the duty of the guardian to secure the consent of the Guardianship Control Board to withdrawals from or other use of the account. These rules will also apply if the guardian objects to the establishment of an account for a minor by a third party. Under the Guardianship Act the Bank is entitled to supply information about withdrawals from the account or other use of the account to the Guardianship Control Board.

4. The processing of personal data (customer information)**4.1 Basis for processing and consent**

The Personal Data Act of 14 April 2001 No. 31 contains rules on the recording, disclosure and other forms of processing of personal data that can be linked to a specific individual. The bank has therefore drafted the guidelines provided for in this section. These rules supplement the other contract conditions governing the bank's products and services: deposits and other saving products, accounts, payment orders, loans etc. The rules are general, in other words they apply to all contractual relationships between the customer and the bank, both now and in the future.

The bank processes personal data within the framework of the general rules contained in the Personal Data Act, the licence(s) granted by the Data Inspectorate and specific statutory provisions on the processing of personal data. Unless some other basis for doing so exists, the bank's processing will be based on voluntary, express and informed consent given by the customer. Consent is not necessary for personal data that is recorded and used in the performance of an agreement or the execution of an assignment given by the customer.

4.2 The bank's register of customers

In this context, a customer means any person utilising the products and services of the bank or concluding an agreement of some other form with the bank, including an account agreement, an agreement to borrow or an agreement on a guarantee or real surety. When an agreement is concluded, the bank will record the necessary information about the customer and the contractual relationship. The bank will record all changes to the contractual relationship, the use of services, all assignments and all correspondence between the parties and all deposits and withdrawals in connection with the agreements. Similarly, the bank will record personal data on any co-debtors, guarantors, real sureties and other parties on whom the bank needs to record information because of their relationship to the customer. The bank will also record information about persons with whom the bank has declined to conclude an agreement for the purpose of notifying the person in question of the refusal and, if applicable, subsequently documenting the situation, including the fact that a deposit and/or payment order has been refused on reasonable grounds.

4.3 Collection

The personal data recorded by the bank will generally be received directly from the customer. If the bank wishes to compile information from the customer that is not necessary for performance of the contractual relationship, the bank will first inform the customer that releasing the information is voluntary and the purpose to which the information will be put (i.e. the reason for the processing of the data). Personal data may also be sought from third parties. In this context, third party means public and private institutions other than the banks.

The customer will be notified if data is collected from third parties, unless this collection is statutory, notification is impossible or disproportionately difficult or if it is clear that the customer already has the information that is to be contained in the notification (Section 20 of the Personal Data Act). Under licence issued by the Data Inspectorate, the bank may, when opening an account and/or issuing ordinary instruments of payment, collect any information on the customer in the central register of delinquent payers.

4.4 *The purpose of processing the information*

The purpose of recording and processing customer data is to perform agreements with the customer on deposits and other savings products, loans, payment transfers, maintenance of accounts, management and other banking and financial services and for use in connection with recovering overdue claims/collection. In a number of cases the bank is also required by law to record information about the customer and to report the information to the authorities. The bank may only process personal data for other purposes if this is permitted by law or with the consent of the customer. When new service agreements are concluded, the bank will inform the customer of any processing of information for other purposes internally within the bank.

4.5 *Disclosure*

Common customer registers and use of cooperation partners

Recorded personal data will be disclosed to the public authorities and other bodies if required under a statutory duty of disclosure. If the law so permits and not prevented by the duty of confidentiality of the bank, personal data may also be disclosed to external partners for use within the scope of the purpose specified for processing. The term "external partners" means other banks and financial institutions, companies within the same financial grouping or cooperating group as the bank, the bank's data processors, addressing and distribution companies, product companies and other suppliers to the bank.

Banks that cooperate with other companies within the same financial grouping have a common register of customers, which is accessible to these group companies (for example insurance companies, finance businesses and fund management companies). The purpose of the group customer register is to ensure the greatest possible coordination of the services and advice offered by the various companies within the group. The customer register may contain the customer's name, data of birth and personal number, address and contact information, information on the group company of which the person in question is a customer and the services and products for which the customer has agreements. The data of birth and personal number of the customer is available only to group companies with which the customer has an agreement. The disclosure and recording of other personal data in the customer register requires the consent of the customer.

Banks permitted to cooperate with other financial institutions under the provisions of Section 2-7 of the Financial Institutions Act may offer products and services to the customers through common product companies. The functions of the product company include ensuring that the services offered by the cooperating financial institutions are coordinated. When a cooperating financial institution, data processor or common product company performs tasks or assignments for the bank, the bank may, notwithstanding its statutory duty of confidentiality, disclose customer data to the company if the disclosure of information is necessary in order to perform the assignment. The bank will notify the customer of the names of companies with access to the common customer register.

4.6 *Marketing etc.*

Under the applicable legislation and licensing conditions the bank may use what are termed neutral customer data (name, address, year of birth, sex and contact information) and information on the type of products for which the customer has already concluded agreements, as a basis for providing information and promotional material on existing and new services and products. The use of information other than neutral customer data, for example transaction information and other in-depth information about the relationship between the customer and the bank and the use of services may be permitted in order to provide information and offers about the bank's services and products within the same product category as the category from which the customer information was taken. Examples of product categories include payment services, savings and deposit products, as well as loans and other credits. The use of transaction information and other in-depth information for marketing a different product category requires the voluntary, informed and express consent of the customer. Upon application to the bank, the customer may require his or her name to be frozen in the bank's register of addresses, preventing marketing in any medium.

4.7 *Access, rectification and deletion*

By submitting a written signed application to the bank, the customer may demand access to recorded personal data, the description of the type of information that is processed, the security measures used in the processing, provided that such access does not undermine the security, and further information on the bank's processing of the data (Section 18, cf Section 24 of the Personal Data Act). This requirement that the application be in writing shall not prevent applications from being sent in electronic form, provided that the customer is able to identify him or herself in a satisfactory way (for example by means of a digital signature). Subject to the limitations provided for in Sections 27 and 28 of the Personal Data Act, the customer may require deficient personal data to be rectified and unnecessary information to be deleted.

Information on the customer's past payment history will be deleted or made anonymous no later than four years after the date of recording. Information on serious breaches of contractual obligation will be stored for up to ten years, unless storage over a longer period of time is necessary because the matter has not been concluded. Nevertheless, information may be processed for other purposes provided that an independent legal basis exists for doing so or in accordance with Section 8 of the Personal Data Act.

5. **Right of use by parties other than the account holder**

An account holder may authorize others to use the account. Such authority shall normally be given in writing. The person so authorized shall submit full name, address, national identity or D-number to the Bank, shall provide proof of identity and confirm that the information given is correct. If the person concerned has neither a national identity number nor a D-number, the person must submit date of birth, place of birth, citizenship and sex. The Bank may then apply for a D-number for the person concerned. The authorized signatory has the same right to use the account and to have access to the account as the account holder, unless otherwise agreed between account holder and the Bank, or unless otherwise stated in the authorizing document. If the authorized signatory is to use the account with the aid of payment services for which a separate agreement with the Bank is required, the written consent of the account holder will be required. The authorized signatory does not have right of access to information about the account beyond the information required to use the account, typically information on balances and records of the authorized signatory's own transactions. The account holder is wholly or fully liable for the use of the account by the authorized signatory, including any overdrawing of the account. The account holder may withdraw or amend any authorization to use the account by notifying the Bank. Any such withdrawal or amendment must normally be made in writing.

6. **General information on use of the account**

The account may be used for deposits, withdrawals and payment transfers in accordance with the Account Agreement. The account will be kept in Norwegian kroner unless otherwise agreed. Cash deposited on the account may be withdrawn immediately at any of the Bank's branches and deposits may otherwise be employed as soon as they have been credited to the account. With regard to its own cash holdings, or for security reasons, the branch may require advance notice of withdrawal of large sums or withdrawal of foreign currency. For accounts other than current accounts, a special locking period or period of notice may be agreed.

The Bank must check that the person using the account is authorized to do so. The Bank may require proof of identity and that the user confirms the authority by his/her signature. The Bank may refuse to execute an order if any doubt exists with regard to the party's authority to use the account.

The account holder may not draw on the account for amounts that are larger than the credit balance available at the time of the transaction. The account holder shall immediately make good any unauthorized overdrawing of the account.

The account holder may demand the account to be blocked, for example if there is a risk that parties other than the account holder or the authorized signatory could draw on the account in an unauthorized manner.

7. **Foreign exchange deposits - foreign exchange risk**

Deposits and transfers to the account in foreign currency are translated into Norwegian kroner before being credited to the account unless it has been agreed that the account is to be kept in a foreign currency. If it is agreed that deposits are to be entered in foreign currency, any gain or loss resulting from fluctuations in the exchange rate when amounts are paid out or transferred in another currency shall be for the account holder's account.

8. **Interest and calculation of interest**

Interest rates are shown in the Bank's price list, in account information or notified in other manner. Interest is credited the account at yearend unless otherwise stated in the price list, in account information or in other appropriate manner.

Charges for opening, maintaining, using or closing the account are shown in the Bank's price list, in account information or notified in other appropriate manner.

If the account is overdrawn, the Bank may charge overdraft interest at the interest rate applicable to overdrawn accounts at any time, as shown in the price list. If the account holder has been misinformed of the balance available on the account and overdraws the account in good faith, the Bank may not however charge overdraft interest before the account holder has had reasonable time to rectify the situation.

The Bank's interest rates and charges may be altered in the customer's disfavour two weeks after the Bank has sent written notice of the alteration to the account holder. Notice need not be sent in the case of accounts that are not wage accounts, operating accounts and similar current accounts if the balance of the account is less than NOK 1,000.

If it is agreed that the interest rate shall be fixed for a certain period, the balance of the account after the expiry of this period will bear interest according to the rules applicable for operating accounts, and with the same access to amend interest, unless otherwise stated in the agreement. Charges for using the agreed services may be debited the account concerned. The same applies to any accrued overdraft interest and charges for reminders.

At least once a year the Bank will notify the account holder in writing of interest terms and prices for alternative types of deposit accounts available at the Bank.

9. Calculation of interest when crediting the account and using the account

In the case of cash deposits, interest on the amount is credited to the account with effect from and including the first calendar day after the deposit was made. In the case of cash withdrawals, interest on the amount is credited up to and including the last calendar day before the withdrawal. In the case of withdrawals on Saturdays, Sundays or public holidays, interest is credited on the amount up to and including the last calendar day before the last working day prior to the withdrawal. Interest on other credits or debits is calculated pursuant to the provisions of Section 27 of the Financial Agreements Act (Norway). In general, this means that interest on transfers to the account is calculated from and including the day on which the Bank receives the amount from payer's bank, and that interest on amounts transferred from the account are calculated up to and including the calendar day before the amount is credited to payee's account.

10. Account information and checking the account

The Bank will send the account holder a written statement of account after the closing of the accounts at yearend. In the case of wage accounts, operating accounts and similar current accounts, a statement will also be sent monthly if there has been any movement on the account. The statement of account gives the balance, movements on the account since the last statement, the dates of calculation of interest for the individual transactions, charges made since the last statement and in total since last yearend, interest accrued and the interest rates and charges that apply to the account. Names of payees are given whenever possible.

Information on the account may also be given by other means, for example in conjunction with other services, i.e. receipts for services used, automatic telephone services, internet banking etc. As soon as possible, the account holder shall check that the information from the Bank concerning the account corresponds with the account holder's own information or notes. In the event of discrepancy, the account holder shall notify the Bank without delay.

11. Payment orders and payment instruments

The account may be used for payment orders. The account may also be used in conjunction with whatever payment instruments the Bank currently offers its customers and that the Bank and the account holder have agreed on. If there are reasonable grounds, the Bank may refuse an application from the account holder to use the account in conjunction with specific payment instruments. If the account is closed or an agreement on an individual payment service is no longer in force, or if demanded by the Bank on other reasonable grounds, the account holder shall immediately return any unused cheques, cards and other payment instruments linked to the account.

The maximum number of working days for implementing a payment order is shown in the conditions for the individual payment service. See the relevant section below with regard to bank giro transfers. Orders to transfer funds to another bank account will normally be implemented so that payee's bank account is credited by the end of the first working day and not later than the third working day after receipt of the payment order. If the Bank has accepted that a payment order shall not be implemented immediately, the implementation time shall be calculated from the debiting date given by the account holder (agreed debiting date). If the account holder has given a debiting date that is not a working day, the account will be debited on the first working day. Calculation of interest in conjunction with the crediting and debiting of the account is subject to the provisions of Section 27 of the Financial Agreements Act (Norway).

If several payment orders are to be charged on the same day, the Bank has no responsibility for the order in which payments are debited the account, neither is the Bank responsible for any payments that cannot be implemented due to insufficient funds.

The amount specified in payment orders will be transferred to the account number stated in the assignment. This will also apply in situations in which the specified account number belongs to some other party than the recipient (person/enterprise) specified by name and address in the payment assignment.

Payment orders that have been received, but that are not to be effected immediately, will be executed, even if during the period between the order was given and the time the order is to be executed, a situation arises which would have prevented the person concerned from giving the order. This could for example apply to cases where the order has been given by an authorized agent, and the authorization has been subsequently withdrawn, the account holder dies after the order was given, etc. The account holder may however recall or stop the order pursuant to the rules in section 14. Any earlier payment orders will not be executed after the account has been closed.

Special terms of agreement apply with regard to payments to or from foreign countries.

12. Giro transfers

The account holder may use standardized giro forms (forms bearing the word GIRO) to transfer amounts in Norwegian kroner to a payee. The transferred amount will be debited account holder's account in the Bank and transferred to payee's account or paid in cash to payee in the form of a giro payment form (Giro Payment). Instead of debiting the account, the giro form may also be used in conjunction with a cash payment to the Bank. Giro form are completed by the account holder (payer) according to instructions. Giro forms must be handed in to the Bank during opening hours or in other manner in accordance with the Bank's routines for delivery and receipt of giro forms. When the Bank has accepted a payment order by means of a giro form, payee's bank account will normally be credited by the end of the third working day, and not later than the fifth working day after the Bank received the giro form. In the event of an invalid account number or the absence of an account number, a payment referral (Giro Payment) with the amount for transfer will be forwarded to the recipient identified by means of name and address on the giro form.

13. Refusal of payment orders

The Bank may refuse to execute payment orders if there are justifiable grounds for this, for example if the payment order does not comply with the conditions applying to the individual payment service, if there is insufficient coverage on the account for the amount to be charged, if the payment order lacks the necessary information for implementation of the order, or if the account has been closed or blocked. Payer will be informed of the refusal without undue delay unless otherwise provided by law.

If the Bank checks the balance of the account and there is insufficient coverage on the account on the debiting day, the Bank may attempt to debit the account during the course of the next five working days (by checking the balance of the account).

14. Rescinding of payment orders

Should an account holder rescind or amend a payment order, the Bank shall comply accordingly. However, a payment order cannot be recalled or amended after it has been sent to the bank's central clearing house for inter-bank clearance. Neither can a payment order be recalled if the Bank must be considered to have confirmed to the payee that payment will be made. In certain types of payment orders, the conditions may state that payer may not rescind or amend the order. Cancellation of cheques is governed by the provisions of the Cheques Act (Norway). If the payment order is rescinded, the Bank is not liable for any late payment interest, collection charges etc. claimed by payee due to the rescinding of the order.

15. The Bank's responsibility for executing payment orders

When the Bank has undertaken a payment order, the Bank is responsible to the account holder for the amount to be transferred until the amount has been credited the payee's bank. In the case of transfers between accounts in the same bank, this responsibility applies until the amount has been credited payee's account.

If a payment transfer is delayed, the Bank is liable for any loss of interest suffered by the account holder pursuant to the provisions of Section 41 of the Financial Agreements Act (Norway).

Liability for any claims for late payment interest from a payee is regulated in the section below. The Bank is also liable for other direct losses, including exchange rate loss, late payment interest, collection charges and similar incurred by the account holder as a result of delayed execution of a payment order, pursuant to the provisions of Section 42 of the Financial Agreements Act (Norway). However, the Bank is without liability when the delay is due to events beyond the control of the Bank and which the Bank could not reasonably be expected to take into consideration at the time of entering into the agreement, or be expected to avoid or overcome the consequences of this.

In respect of indirect losses incurred by the account holder, the Bank is liable if the loss is the result of gross negligence or wilful intent on the part of the Bank.

If the Bank has used the assistance of a third party to implement a payment order, the rules concerning the Bank's liability also apply to any errors on the part of the third party.

The Bank is not liable for losses with regard to late payment caused by the account holder.

16. Incorrect crediting of an account or debiting of an insufficient amount. Rectification.

If the account is incorrectly credited or incorrectly debited by an insufficient amount, and this is due to an error on the part of the Bank, another bank or one of the Bank's associates, the error may be rectified by debiting or post-debiting the account by the end of the third working day after the crediting took place. The bank's access to correct errors does not apply if the crediting of the account has taken place in accordance with an order from a third party. If such crediting is connected with a criminal offence on the part of the account holder or other party entitled to use the account, the Bank may rectify the matter after the expiry of the three-day deadline. In the case of such errors, the Bank shall inform the account holder without undue delay unless the error has been rectified in such a way that it is not actually possible for the account holder to receive incorrect information concerning the balance available on the account.

A situation which the Bank is not able to rectify by debiting the account according to the above shall not prevent the Bank from taking legal action for recovery in accordance with general rules.

17. Incorrect debiting of an account

If the Bank has incorrectly debited the account, it shall without undue delay credit the account for the corresponding amount. In the event of such an error, the Bank shall inform the account holder without undue delay unless the error has been corrected in such a way that there is no actual possibility that the account holder can have received incorrect information on the balance of the account. The Bank shall also make good loss of interest and any other direct loss incurred as a result of the incorrect debiting. In the case of indirect loss the Bank is liable in accordance with the ordinary rules on compensation.

18. Liability in the case of unauthorized use of the account by others

The account holder is not liable for unauthorized withdrawals or other debiting unless the party taking such action has provided proof of identity in accordance with the regulations in the account agreement and the debiting has been made possible due to intent or gross negligence on the part of the account holder or parties entitled to debit the account according to the account agreement.

Account holder's liability pursuant to the first paragraph is not limited to the balance of the account at time of debiting. Moreover, if the misuse has taken place through the use of electronic payment instruments in Norway, liability will not exceed the debiting limits that apply to the method or methods used. The limitations in the liability of the account holder will not apply if the account holder or a third party authorized under the account agreement to debit the account has acted with intent in aiding the person in question in identifying himself/herself. The account holder is not liable for any unauthorized use by others that takes place after the Bank has been notified of circumstances that constitute a special risk of misuse e.g. a payment instrument that is missing or a code or other security procedure that may have become accessible to unauthorized persons. The account holder is however liable if the account holder or others entitled to debit the account pursuant to the account agreement have made the misuse possible through gross negligence or intent.

Notwithstanding the aforementioned rules, the Bank may hold the account holder liable for any loss resulting from the account holder or others entitled to debit the account according to the account agreement acting fraudulently or contributing towards fraudulent action against the Bank. Account holder's liability under this section may be reduced pursuant to the rules in Section 36 of the Financial Agreements Act (Norway). Liability in the case of misuse of payment cards is governed by the special conditions applying to payment cards.

19. Claims

If the account holder disputes liability for a charge pursuant to the liability regulations above the Bank shall reverse the entry and shall compensate for loss of interest from time of debiting, provided that the account holder has submitted a claim for re-imbursement without undue delay as soon as the account holder becomes aware of, or should have become aware of the situation. The reversal obligation does not apply if the account holder has acknowledged liability for the debit in writing or the Bank has brought legal action or the brought the matter before the Complaints Board for Consumers in Banking and Finance Matters within four weeks of receiving written objections from the account holder. If the case is dismissed by the Board or by a court, a new time limit of four weeks will apply from the day on which the Bank was notified of the dismissal.

If the account holder suspects that he may have been the victim of a criminal offence in connection with the debiting, the Bank may demand that the account holder report the matter to the police.

20. Setting off

The Bank may not set off amounts deposited on an account or amounts that the Bank has at its disposal in order to execute payment orders, except in the case of matured demands originating from matters pertaining to the account. The Bank may also set off against the balance of account in respect of claims arising as the result of a criminal offence. The Bank may exercise a possessory lien (block the account) on the same conditions that apply to setting off. The provision above shall not prevent the establishment of voluntary or forced security interest in respect of the account in accordance with the applicable legislation.

21. Temporary suspension of the Bank's commitments

The Bank's commitments under the terms of this agreement - including payment and debiting commitments - shall temporarily cease if an extraordinary situation arises that makes fulfilment of these commitments impossible, such as force majeure or similar situations (e.g. outbreak of war, strikes, boycotts, blockade or lockout). This rule does not however limit the bank's liability pursuant to item 15.

22. Unused accounts. Time-bar

If no money is deposited or withdrawn from an account during a 10-year period, the Bank shall send a registered letter to the account holder's last known address advising that the deposit and interest may become timebarred. This notice shall state when the limitation period commences to run, when it will expire and what is required to interrupt the time limit. Necessary costs incurred in connection with locating the account holder or the account holder's heirs may be charged to the account.

23. Amendments to the account agreement

If the parties agree, the account agreement may be amended. Such changes shall principally be made in the same manner as when entering into a new agreement. The Bank may not unilaterally amend the account agreement to the detriment of the account holder, with the exception of amendments to agreed charges and interest rates made two weeks after the bank has sent written notice of such amendments to the account holder.

Such notice may be waived in respect of accounts that are not wage accounts, operating accounts, or similar current accounts when the balance on the account is less than NOK 1,000.

24. Termination and cancellation of the agreement by account holder

The account holder may, without prior notice, terminate the account agreement in order to close the account, unless otherwise specifically agreed in respect of the individual account. In such cases the account holder shall immediately be paid the balance on the account with the addition of interest earned and with the deduction of any agreed charge for closing the account. In the case of withdrawal of large amounts or withdrawal in foreign currency, the branch may require notice in advance in view of its cash holding, or for security reasons. Even if specific periods of notice have been agreed, the account holder has the right to terminate the agreement if the Bank unilaterally changes the agreement conditions to the detriment of the account holder, and the account holder gives notice of termination of the account agreement within four weeks after notice of the changed conditions has been sent to the account holder. The account holder may cancel the agreement if the Bank is in material breach of the terms of the account agreement. A demand for cancellation must be submitted within a reasonable period after the account holder became aware of or should have become aware of the reason for cancellation. In the case of termination due to interest/price changes that must be considered to be material or, in the case of cancellation of the agreement, the account holder shall be paid the balance of the account with the addition of interest earned and without deduction of any agreed amount for closing the account. If so, the account holder shall also be repaid a proportionate share of any prepaid period charges for payment services. The right to terminate and cancel applies similarly to agreements on special services linked to an account.

25. Termination and cancellation of the agreement by the Bank

The Bank may, subject to at least four weeks' notice, terminate the agreement in writing if there are reasonable grounds for this and no agreement has been made on a longer period of commitment. The grounds for termination must be given upon demand. In the case of termination by the Bank, the account holder shall be paid the balance of the account with the addition of interest earned and without deduction of any agreed charge for the closing of the account. In such cases a proportionate part of any prepaid periodic fee for payment services shall be repaid to the account holder. The Bank may cancel the agreement in writing in the case of material breach of contract on the part of the account holder. The reason for cancellation must be stated. The right to terminate and cancel applies similarly to agreements on special services linked to an account.

26. Disputes - the Complaints Board for Consumers in Banking and Finance Matters

In the case of disputes between the account holder and the Bank, the account holder may bring the case before the Complaints Board for Consumers in Banking and Finance Matters if the Board is competent in the dispute in question and the account holder has reasonable grounds for obtaining the opinion of the Board. The Bank may bring disputes concerning unlawful charging of the account or payment instruments before the Board.

27. Guaranteed security of deposits

Pursuant to the Act dated 6 December 1996 No. 75 concerning security arrangements for banks and the public administration of financial institutions, banks having a head office in Norway are mandatory members of the Bank Guarantee Fund.

Under this Act, deposits in the aforementioned banks are guaranteed by the relevant guarantee fund for an amount not exceeding NOK 2 million for each individual depositor. The maximum amount of NOK 2 million applies even if the depositor has more than one account in the Bank. Any debt the depositor may have to the Bank shall be deducted if the debt is due for payment and the Bank has the right to set off according to the general rules of law. The guarantees from the Bank Guarantee Fund become effective if the bank concerned should be unable to meet its obligations.

28. Definitions

Consumer: A consumer is defined as a natural person when the objective of the agreement is not mainly linked to commercial activities, cf Section 2 of the Financial Agreements Act.

Payment order: an order to withdraw money or transfer payment.

Payment instrument: cheque, giro form, payment card or other specific payment tool for the withdrawal or transfer of payment.

Working day: every weekday from and including Monday up to and including Friday with the exception of Sundays and public holidays.