

Terms and Conditions for Foreign Banks January 2012

Payments and Transfers

Charges

In favour of other banks (bank-to-bank transfers – MT200-202)	free		
In favour of companies and individuals:	BEN/SHA	OUR Included in field 71G of MT103 or monthly bill- ing DKK 30 ²⁾	OUR Not included in field 71G of MT103 DKK 50 ²⁾
- to an account with Sydbank	DKK 40	DKK 30 ²⁾	DKK 50 ²⁾
- to an account with another Danish bank amount < DKK 5,000,000 (with valid IBAN or BBAN)	DKK 30/EUR 4 ¹⁾	DKK 30/EUR 4	DKK 50 ²⁾
al other payments and currencies	DKK 100 ¹⁾	DKK 30/EUR4 ²⁾	DKK 80 ²⁾
- payable by cheque	DKK 100	DKK 80 ²⁾	DKK 100 ²⁾
- advice by phone	DKK 50	DKK 50 ²⁾	DKK 50 ²⁾

¹⁾ We will not deduct any charges from payments falling under the Payment Services Directive 2007/64/EF of 13 November 2007 (PSD). The charge for handling these payments is subject to arrangement with the remitting bank.

²⁾ Or the equivalent of the transferring currency

Non straight through payments may be charged with an additional fee of DKK 60, payable by the remitting bank subject to arrangement. To assure STP your payment order should be strictly conform to SWIFT standards and contain valid IBAN or BBAN.

"OUR" instructions will be respected by Sydbank and any other Danish institution in the payment chain.

Euro payments falling under EU Regulation 2560/2001 incl. IBAN and BIC:

- to an account with Sydbank	free for the sending institution DKK 15 to be paid by the beneficiary
- to an account with another Danish bank	subject to arrangement
Cancellation and queries (plus 3rd bank charges, if any)	< 3 months: DKK 350 > 3 months: DKK 700
Return fee due to missing or incorrect details (plus 3rd bank charges, if any)	DKK 350
Cheque in DKK drawn on your account with us	Free

Information on the payer

In accordance with the Regulation (EC) 1781/2006, and pursuant to the special recommendation of FATF VII, transfers of funds must be accompanied by complete information on the payer.

Execution of Clean Payment Orders

The order cannot be revoked, once a payment order has been effected or the beneficiary has been advised – even if a request to this effect is received prior to the value date indicated in the instructions – unless the beneficiary is in agreement. This applies to transfers in DKK and in other currencies. Customer transfers with a valid account number allocated to field 59 (Beneficiary Customer) will, as a general rule, be executed to the credit of that account without any checking of its compliance with the customer name provided in that field. Reference is made to the BIC Directory, General Information Section.

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Value dating

The beneficiary's account is with Sydbank:

Payments received from EU-countries in

- DKK and EUR, regardless of the fact that a currency conversion will take place
- EU-currencies to accounts in same currencies

will be credited to the beneficiary's account with the same value as stated in the payment order.

All other payments will be credited to the beneficiary's account with value one business day after the date stated in the payment order.

The beneficiary's account is with a third bank:

A. PSD DKK Payments < DKK 5,000,000

The amount will be settled through the Danish clearing system on the value date stated in the payment order. The amount will be credited to the beneficiary's account on the following business day with value same day.

PSD DKK payments > DKK 5,000,000 and all PSD EUR payments

The amount will be credited to the payment service provider of the beneficiary on the value date stated in the payment order. The amount will be credited to the beneficiary's account with value same day.

B. PSD payments in other currencies than EUR and DKK

The amount will be credited to the payment service provider of the beneficiary on the value date stated in the payment order. The amount will be credited to the beneficiary's account with value same day or with value on the following business day.

C. All other payments:

Payments will be credited to the payment service provider of the beneficiary value one business day after the value date stated in the payment order. The beneficiary will normally be credited value two business days after the value date stated in the payment order.

Cut-off Time (DK-Time)

- Bank-to-bank	2.00 pm
- Cancellation of bank-to-bank transfer	8.00 am on the value date
- Customer transfer in DKK, USD, GBP, CAD, NOK SEK and EUR	1.30 pm
- Other currencies	4.00 pm one business day prior to the value date

Payments received after cut-off time will be effected on a best effort basis.

Current Accounts in Danish Kroner (DKK)

No account maintenance fee will be charged, provided the account balance is sufficient to cover interbank transaction costs.

Credit interest Danmarks Nationalbank's current-account rate¹ less 1.25% p.a.

Debit interest (debit balances only subject to prior agreement) Danmarks Nationalbank's current-account rate plus 2.75% p.a.

Statements (on a daily movement basis):

- SWIFT (MT950/MT940/MT942)	free
- Mail	free

Interest will be applied/charged on 30 March, 30 June, 30 September, and 30 December and will be computed on the basis of 365 (366)/360 days.

Sydbank will not give notice of interest rate changes, however, the rate applicable at any time will appear from our interest statements which are sent out quarterly.

Guarantees

Guarantees advised by Sydbank:

- Advising commission	DKK 650
- Amendment commission	DKK 500

Guarantees issued on your behalf:

- Handling fee	DKK 500
- Guarantee commission	Subject to arrangement

¹ Information available on www.nationalbanken.dk (Market info).

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Documentary Collections on Denmark

Collection/Acceptance commission (charged on the amount collected)	2½ ‰, min DKK 450 max DKK 3,000
Additional collection commission (charged if a bill is kept for collection after acceptance)	DKK 350
Return fee (charged for items which are returned due to non-acceptance or non-payment)	DKK 450
Tracer fee (charged for each reply to a tracer)	DKK 150
Amendment fee (charged for each amendment of previous instructions)	DKK 150
Release of goods (whenever documents show Sydbank as consignee)	DKK 400
Special handling fee (additionally charged for collections requiring special handling or extensive correspondence)	DKK 150
Sundry disbursements (postal charges, stamp duty, cables, telephone calls, etc)	According to expenses

Remittance and Collection of Cheques

For immediate credit subject to final payment (drawn on us or another Danish bank):	
- In DKK	free
- In currency of the remitting bank and (subject to arrangement) debited in advance to Sydbank's account with the remitting bank	free
- In other currencies	DKK 100
For clean collection and/or for credit after final payment	1½ ‰, min DKK 250 per cheque max DKK 1,000
Return commission	DKK 200

Documentary Credits

Advising commission	DKK 650
Confirmation commission (charged for the entire period during which the credit is valid)*	min 1 ‰ per month min DKK 500
Amendment commission	DKK 600
Documentary commission	1.65 ‰ min DKK 800
Acceptance commission*	DKK 600 plus min 1 ‰ per month
Above commission rates include normal postage only. Additional service/handling will be subject to extra charges.	

*Rates may vary, depending on country of issue.

Clean Reimbursement Credits in Favour of Banks

Reimbursement commission (charged when Sydbank has been nominated as reimbursing bank, unconfirmed)	DKK 600
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Securities

Subject to arrangement.

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Value Dating

Remittance of cheques for immediate credit subject to final payment	two business days after receipt
Collection of cheques for final payment	five business days after receipt
Coupons of shares:	
- Received at least three business days before maturity	date of maturity
- Received later than three business days before maturity	three business days after receipt
Drawn bonds	one business day after maturity
Securities	date of settlement
Collections	one business day after receipt of payment or advice of payment
Bank-to-bank transfers	stipulated value date
Drawings on Sydbank	date of payment

Status Reports

Report on Sydbank customers:	
- Standard	DKK 600
- Urgent	DKK 1,000

Audit Reports

Audit reports in which specific information is to be confirmed/denied	EUR 30
Enquiries in which the counterparty does not state the volume of business transactions will be subject to a reply stating that Sydbank only confirms/denies, as the case may be, enquiries containing specific information.	

Please Note

Prices and rates may be changed at any time and without prior notice.