

## Terms and Conditions for Banks February 2020

### Payments and Transfers

#### Charges

#### **Bank-to-bank**

MT200-202	Free
MT202 COV debits	Free

#### **In favour of companies and individuals:**

	<b>BEN/SHA</b>	<b>OUR</b> Included in field 71G of MT103 or monthly billing DKK 50 <sup>2)</sup>	<b>OUR</b> Not included in field 71G of MT103 DKK 100 <sup>2)</sup>
- to an account with Sydbank	DKK 50	DKK 50 <sup>2)</sup>	DKK 100 <sup>2)</sup>
- to an account with another Danish bank amount < DKK 5,000,000 (with valid IBAN or BBAN)	DKK 40/ <sup>1)</sup>	DKK 50/EUR 7	DKK 100 <sup>2)</sup>
all other payments and currencies	DKK 100 <sup>1)</sup>	DKK 30/EUR4 <sup>2)</sup>	DKK 100 <sup>2)</sup>

<sup>1)</sup> 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.

<sup>2)</sup> Or the equivalent of the transferring currency

Non-STP may be subject to an additional fee of DKK 60, payable by the remitting bank subject to arrangement. To assure STP your payment order should strictly conform to SWIFT standards and contain valid IBAN (18 digits) or BBAN (14 digits). Non-straight-through payments will be effected on a best effort basis.

"OUR" instructions will be respected by Sydbank and any other Danish bank 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 bank
- to an account with another Danish bank	DKK 20 to be paid by the beneficiary subject to arrangement

Cancellation and queries (plus 3rd bank charges, if any)	< 3 months: DKK 350	> 3 months: DKK 700
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Return fee due to missing or incorrect details (plus 3rd bank charges, if any)	DKK 350
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## Terms and Conditions for Banks February 2020

### **Information on remitter**

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

### **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 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.

### **Value Dating**

#### **The beneficiary's account is with Sydbank:**

Payments received from EU-countries (PSD) 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 (GMT+1)**

- Bank-to-bank transfer (MT2xx)	3.00 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 (MT1xx)	3.00 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.

### **Accounts in Danish Kroner (DKK)**

Credit interest rate Danmarks Nationalbank's interest rate<sup>1</sup> on certificates of Deposit.

Debit interest rate (debit balances only subject to prior agreement) Sydbank's reference rate plus 0,50%

<sup>1</sup> Information available on [www.nationalbanken.dk](http://www.nationalbanken.dk) (Market info).

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### Accounts in other currencies

Credit interest rate in EUR	ECB deposit rate <sup>2</sup>
Other currencies	Sydbank's reference rate minus 0,10%
Debit interest rate (debit balances only subject to prior agreement)	Sydbank's reference rate plus 0,50%

Interest will be applied/charged at the end of each month 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 monthly.

Statements (on a daily movement basis):

- SWIFT (MT950)	DKK 5.00
Account statement fee (monthly)	DKK 350.00

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

### Guarantees

Guarantees advised by Sydbank:

- Advising commission	DKK 750
- Amendment commission	DKK 750

Guarantees issued on your behalf:

- Handling fee	0.10% min 900 DKK
- Guarantee commission	Subject to arrangement
- Amendment fee	DKK 750

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

### Document Collection

Collection commission – Calculated on the amount collected 2.10%, min 500.00 DKK, max 3,000.00 DKK

If a bill of exchange is kept by Sydbank for payment on maturity after Sydbank has obtained acceptance, an additional fee will be charged	350.00 DKK
Amendment commission	250.00 DKK
Cancellation fee	500.00 DKK
Release of goods	400.00 DKK

<sup>2</sup> Information available on [www.ecb.europa.eu/home/html/index.en.html](http://www.ecb.europa.eu/home/html/index.en.html) (Market info).

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### **Document Credit**

Advising commission	700.00 DKK
Confirmation commission	X ‰ for each new month, depending on bank and country, min. 800.00 DKK
Pre-examination of document	1,000.00 DKK per transaction
Documentary commission	2 ‰, min. 1,000.00 DKK
Acceptance commission	700.00 DKK + x ‰ for each new month, depending on bank and country
Deferred payment commission without Sydbank's obligation	700.00 DKK
Amendment commission	700.00 DKK
Registration of payment order/assignment	800.00 DKK
Payment commission	550.00 DKK
Transfer commission	5 ‰, min 2,000.00 DKK
Forfeit commission	700.00 DKK

### **Foreign Guarantees**

#### **1) In favour of foreign beneficiary client**

Establishment fee	Per guarantee 0.10% min. 900.00 DKK
Additional fee indirect guarantees	750.00 DKK
Courier (guarantees issued by letter)	250.00 DKK
Guarantee commission	As agreed
Amendment commission	750.00 DKK
Additional fee for amendment of indirect guarantees	500.00 DKK
Claims handling fee	1,000.00 DKK
Draft guarantees	500.00 DKK

#### **2) In favour of Danish beneficiary client**

Advising commission	700.00 DKK
Amendment commission	600.00 DKK
Claims handling fee	1,000.00 DKK

#### **Specific services**

Advice to beneficiary or applicant of the guarantee by fax etc.	150.00 DKK
Confirmation of authenticity of guarantees by letter/documentary credits	600.00 DKK

### **Other services**

Fees for specific services, eg. additional reminders and amendments etc.	150.00 DKK
Postage, telecom charges, courier etc.	According to expenses

## Terms and Conditions for Banks February 2020

### **Remittance and Collection of Cheques**

Individual terms for Collection of Cheques can be obtained by contacting Sydbank.

### **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.

### **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 + 1 value date
- Received later than three business days before maturity	Date of receipt + 1 value date
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.