

## ***Summary of the most important amendments to the terms and conditions for accounts and payment services***

### Payments and account information through third-party provider

We have supplemented our terms for payment services with provisions regarding payment initiation and account information services. These services are regulated in the new Payment Services Directive, (EU) 2015/2366, (PSD2), as implemented in the relevant local legislation. Please read more about this in clause 5 of the terms for payment services. Additional, more detailed legislation affecting these services will enter into force during 2019.

#### ***What is a third-party provider?***

In this text, we use the word “third-party provider” instead of “third-party payment service provider” as stated in the terms and conditions. A third-party provider is a company or a bank that offers payment initiation or account information services. The third-party provider provides these services using payment accounts held by banks. For example, an online merchant can offer you a possibility to make payments via a third-party provider that initiates the payment from your account with us.

Such a third-party provider must be registered with, or have authorisation from, the relevant supervisory authority in the EU/EEA in order to be able to offer these types of services to you.

#### ***This applies if you use a third-party provider***

In case you choose to use a third-party provider to make a payment or use an account information service, you should enter into an agreement with the third-party provider or otherwise agree to use their services. Your consent is always required for the use of such services. As soon as you have consented to the use of the services, we will share your account information with that third-party provider or initiate the payment requested by such third-party provider. After the requested account information is shared to the third-party provider, we will no longer have responsibility for or control over how the information is used.

#### ***How to file a complaint regarding incorrectly executed payments or unauthorised transactions***

If a payment has been incorrectly executed or if an unauthorised transaction has been made from your account, you need to notify us. This also applies if you have used a payment initiation service from a third-party provider. If you are entitled to a refund or a correction, you will also in these cases receive it from us. Please read more about this in clause 8 of the terms for payment services.

**Immediate access of funds**

Regardless of currency we will ensure that the amount is at your disposal immediately after we have received the payment and the amount has been credited to SEB. Please read more about this in clause 6 of the terms for payment services.

**Unauthorised transactions**

If you have notified us about an unauthorised transaction, we will investigate the transaction and refund the amount as soon as possible. In some cases, we will refund the amount even though our investigation is not finalised. If our final investigation concludes that you are not entitled to a full refund, we have the right to withdraw the amount from your account. Please read more about this in clause 9 of the terms for payment services.

**Processing of personal data**

The upcoming General Data Protection Regulation, (EU) 2016/679, (GDPR) is entering into force on 25 May 2018. Hence, we are also updating the relevant clause in the general terms. Please read more about this in clause 19 in the General Terms for Cash Management Products.