

Terms and conditions for international payment processing

1. General

The Financial Agreements Act., of 25 June 1999 no. 46, regulates international payment orders. The law implements the EEA Agreement Annex XII No. 3 regulation (2021/1230 of the European Parliament and of the Council of 14 July 2021 on cross-border payments in the Union). The purpose of the regulation is that there should be similar regulations for transfers across national borders, as well as to make transactions more efficient.

These terms and conditions, drafted by SpareBank 1 Østlandet, are in compliance with the above stated acts and regulations. Complementary regulation beyond these conditions may be derived from the Norwegian Financial Agreements Act.

The terms and conditions stated below are SpareBank 1 Østlandet's current standard terms and conditions for transactions between Norway and abroad, mediated via the international payment system SWIFT. The terms and conditions are supplemented by the bank's General Terms and Conditions for deposits and payment services. In the event of a conflict, these special conditions take precedence over the banks General Terms and Conditions.

1.1. International sanctions

International sanctions might prevent transactions to certain countries. The sanctions may target people, companies, services, specific industries, and geographical areas. As a customer, you are yourself responsible for carrying out necessary investigations in order to make sure that the payment transactions do not breach the sanction regulations. For further guidance on this matter please confer with the below link.

[Sanctions and restrictive measures – regjeringen.no](https://www.regjeringen.no)

2. Deadlines for submitting transaction requests

2.1 Payment abroad

For payment transactions in euros where both the payer's and the recipient's institution are established within the European Economic Area (EEA), or for payment transactions within the EEA that only include a currency conversion between euros and Norwegian kroner where the currency conversion is carried out in Norway and any cross-border transfer takes place in euros, the payee's institution (bank) must be credited no later than the banking day after the payment order has been received and accepted by SpareBank 1 Østlandet. For paper-based assignments, 1 banking day is added. For payments abroad beyond the above, the corresponding deadline is 8 banking days.

Due to potential obstacles related to deviating payment infrastructures, it may be difficult to complete a transaction to countries utilizing a non conformance infrastructure. Please note that payments to certain countries outside the EEA area and North America may take longer.

International payment orders that are received within the, at any time, applicable deadline for the individual currencies, are made available to the intermediary bank/payee's bank on the same banking day when the payment is made in euros or any other EEA currency as well as CAD and USD. For other currencies, the amount is made available to the intermediary bank/payee's bank 1-2 banking days after the day of debiting the payer's account. When payment is made available to the payee depends on the time the payment is sent and the national rules for valuation in the payee's home country.

Payment orders received by 3.30pm (2.30pm in the period 1.6-31.8) shall be considered received on the same banking day. For orders received later than the stated deadline, the acceptance date is postponed by one banking day. However, the mentioned submission deadlines do not apply on days with reduced opening hours, such as for example in connection with Christmas and Easter. Furthermore, it is a prerequisite for an assignment to be considered accepted that, according to SpareBank 1 Østlandet's assessment, it contains correct and sufficient information regarding the payee, account number and other information required for the payment transaction to be carried out, as well as that there are sufficient funds available at the specified debit account.

The above specified deadline for payment transactions may be deviated should the practice of the regulations concerning measures to counteract money laundering and terrorist financing makes this necessary.

2.2 Payment from abroad

Payments within the EU/EEA:

When remitting from a country within the EEA, in euros or in any other currency of the EU/EEA countries, the payee's account must be credited and interest calculated on the same day that the amount is credited to SpareBank 1 Østlandet's account. This term is provided that the payment order from abroad, according to SpareBank 1 Østlandet's assessment, contains correct and sufficient information about the payee and the payee's account number.

Please note that exchanging the transfer amount may result in the account being credited on the banking day after SpareBank 1 Østlandet's account has been credited.

Other payments:

For payment transactions in currencies other than euros and other EEA currencies, as well as for payments from countries outside the EEA area, the payee's account must be credited and interest calculated no later than the banking day after the amount is credited to SpareBank 1 Østlandet's account, provided that the payment order according to SpareBank 1 Østlandet's assessment, contains correct and sufficient information about the payee and the payee's account number.

The above specified time for payments can be deviated from should the practice of the regulations dealing with measures against money laundering and terrorist financing make this necessary.

3. Prices

The current applicable fees are available on SpareBank 1 Østlandet's price list at all times. This list may be found [here](#).

Unless otherwise agreed upon, the payer must pay his bank's costs and the recipient must pay this bank's costs. This is referred to as "shared costs".

Shared costs are mandated for the following payments in the EEA area:

- All payments in euros
- Payments without exchange in the currencies of the EU countries, as well as NOK, ISK and CHF.

4. Currency exchange rates

Unless otherwise agreed upon, currency exchanges will be made in accordance with the following criteria:

Assignments that are received/approved via the online banking solution;

- **before 10.30** - settled according to today's rate determined on the basis of market rates at approx. 10.30 am.
- **between 10.30 and 15.30*** are initially also settled according to the current rate. However, the market rate at the time the assignment is carried out can be used, depending on the rate development after 10.30 and the size of the amount.
- **after 15.30*** is treated as pending and will be carried out/settled the next banking day after the next banking day's rate.

(*2.30pm in the period 1.6-31.8)

A special rate agreement can be agreed directly with Meglerbord Valuta (applies to amounts over NOK 250,000).

Payments must be made in the agreed upon currency. It is recommended that the payment be made in the recipient country's currency as long as this currency is offered, or alternatively in another suitable currency. SpareBank 1 Østlandet reserves the right to exchange to a different type of currency than ordered, as it may, for example, be difficult/impossible to transfer Norwegian kroner to some banks/countries.

5. The bank's obligation to compensate and limitation of the bank's liability

Chapter 4. IV. of the Financial Agreements Act on delay of payment transfers §§4-24 to 4-33 regulates the bank's responsibility in connection with a payment order not being correctly carried out. The following are mentioned:

If the deadlines according to point 2.1. is not complied with, SpareBank 1 Østlandet shall without undue delay refund the amount and possibly restore the condition of the payer's account to the state it would have been if the transaction had not taken place, with the addition of interest that must be paid and interest losses. If the amount has been credited to the account to/made available to the payee's bank, SpareBank 1 Østlandet is nevertheless not obliged to make the amount available to the payer.

SpareBank 1 Østlandet is also responsible for other direct losses, such as exchange rate losses, debt collection fees and the like, incurred by the payer or payee as a result of the payment transaction not

being completed correctly. For indirect losses, SpareBank 1 Østlandet is only liable to the payer if the loss is caused by gross negligence, or intent, by the bank. Nor may SpareBank 1 Østlandet be held liable for losses due to unusual circumstances, the consequences of which the bank could not foresee or avoid.

Although SpareBank 1 Østlandet cannot be held liable for errors or delays, the bank will make the necessary inquiries that may reasonably be required to help resolve the matter. Please note that claims inquiries may incur costs both at SpareBank 1 Østlandet and at a foreign bank, cf. the price list.

SpareBank 1 Østlandet is responsible to the payer for the amount to be transferred from the means of payment made available and until the amount has been credited to the account to/made available to the payee's bank.

SpareBank 1 Østlandet is responsible to the payee for the transfer amount from the day the account is credited / made available to SpareBank 1 Østlandet until the time the amount is made available to the payee.

6. Access to appeal a decision made by the bank

If the client believes that the assignment has been carried out incorrectly, for example that the payment is delayed in accordance with points 2.1 and 2.2, or the wrong price has been charged, the payer may immediately submit a claim to SpareBank 1 Østlandet for repayment and/or compensation in accordance with point 5.

The claim must be made in writing either by e-mail to:

Klagemottak@sb1ostlandet.no,

or by letter to:

SpareBank 1 Østlandet, Risk management, p.b. 203, 2302 HAMAR.

From the appealed, the bank's decision may be appealed to the Financial Services Complaints Board, PO Box 53, Skøyen, 0212 Oslo, Telephone 23 13 19 60. Website: fikn.no

SpareBank 1 Østlandet cannot be held liable under the terms and conditions of this document if it is proved that the payment order could not be carried out due to an obstacle beyond SpareBank 1 Østlandet's control, and which the bank could not reasonably have taken into account at the time of agreement/acceptance or avoid or overcome the consequences of.

Submission deadlines for payments abroad:

	Submission deadline*	Valuation debit**	Valuation credit***
EUR (SEPA payment)	At 1.30 pm	Same day	Same day
CAD, CHF, CZK, DKK, EUR (not SEPA) GBP, NOK, PLN, SEK, USD	at 2:30 p.m	Same day	Same day
AUD, CNY, HKD, ISK, JPY, NZD, PHP, PKR, SGD, THB, TRY, ZAR with change	at 14.30		1 bank day forward
AUD, CNY, HKD, ISK, JPY, NZD, PHP, PKR, SGD, THB, TRY, ZAR without exchange	at 14.30	1 bank day forward	1 bank day forward
INR with exchange	at 14.30	Same day 2	2 banking days ahead
INR without exchange	at 14.30	2 banking days ahead	2 banking days ahead
<p>* When the assignment must be submitted / approved in online banking in order to be carried out on the specified payment date. Assignments submitted after the submission deadline for the specified payment date will be carried out on the next payment date.</p> <p>** Indicates the date the amount is assessed from the client's account</p> <p>*** Indicates when the payment is made available to the recipient's bank.</p> <p>For SEPA-eligible payments approved in the online banking solution before 1.30 pm, the amount will be credited to the payee's IBAN on the same day.</p> <p>For other payments, the amount will be made available to the payee in accordance with local valuation practice.</p>			

Special deadlines will apply and will be proclaimed for special days with reduced opening hours, e.g. New Year's Eve and Wednesday before Easter.

Payment transactions are regulated by public regulations on payment orders to and from abroad and are processed in accordance with the current price list and SpareBank 1 Østlandet's terms and conditions for payment orders to and from abroad.

SEPA payment:

EUR within the EEA area + Switzerland with IBAN to recipient and shared costs.