

Account terms and conditions for SAS Faktura

Terms No. 13 SF

These terms and conditions take effect on 1 May 2016.

In case of disagreement in the language between the Danish and the current translation, it will always be the Danish vocabulary which will be the legal basis.

PART 1 – DEFINITION OF WORDS AND GENERAL TERMS AND CONDITIONS

SAS Faktura is issued and managed by Diners Club Danmark.

Diners Club Danmark

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Supervisory authority

Diners Club Nordic AB is registered under no. 041475 and is under the supervision of Finansinspektionen, Box 7821, 107 97 Stockholm, Sweden, fi.se. The company is authorised to carry on financing activities and payment services. Furthermore, as an account issuer, Diners Club Danmark is also under the supervision of the Danish Financial Supervisory Authority (Finanstilsynet), Århusgade 110, 2100 DK - Copenhagen Ø, and the Danish Data Protection Agency (Datatilsynet), Borgergade 28, 5., DK - 1300 Copenhagen K.

Category of account

SAS Faktura is a cardless account which can be used to purchase airline tickets etc. from SAS Travel Pass Corporate or SAS Business Travel. The account is a corporate account which can be used by the entire company or for instance a department. A company may have several accounts.

Definitions

Authorised person

The authorised person means whoever enters into an agreement with the payee regarding access to the payments system.

Account holder

The company for whom SAS Faktura was created.

Accumulation period

The period between two invoicing dates during which the company's expenses etc. accumulate on SAS Faktura.

Beneficial owners

Beneficial owners mean the person(s) who own(s) no less than 25 per cent of the business/company.

Date of invoice

The date on which we settle the SAS Faktura and on which the unpaid balance is invoiced.

The date of invoice is stated on the invoice.

Due date

The final due date of any unpaid balance, invoiced at the end of the accumulation period. The due date will be no sooner than the first banking day of the month following the date of invoice.

Invoice/statement of account

The monthly statement which is forwarded together with the invoicing.

The statement of account contains a list of all balances on the account, including all invoices due and invoices not yet due.

Furthermore, a final statement of balances on the account is also included.

No statement of account will be forwarded if there are no entries in the account.

Price list

The list applicable at any time listing annual account fees, interest rates, charges etc. for SAS Faktura.

Reference exchange rate

The exchange rate which forms the basis for any currency exchange and to which an extra currency exchange rate charge is added, see the price list.

Total outstanding accounts

The size of the company's outstanding accounts with the account issuer on SAS Faktura.

SAS invoice

The account is based on the Diners Club system and may be used for SAS. All transactions in the accumulation period are accumulated in the account.

SAS Faktura administrator

The person at the company who has the day-to-day responsibility for the use of the account, settlements etc. and to whom

account statements, notifications etc. are addressed.

1. General terms and conditions

1.1 The SAS Faktura agreement

The company's agreement with the account issuer regarding acquisition and use of SAS Faktura consists of the application form, these account terms and conditions and the price list.

1.2 Language

The SAS Faktura agreement is entered into in Danish, and communications between the account issuer and the account holder will be in Danish unless another language is agreed upon in each case.

1.3 Communication and notifications

The account issuer communicates in writing through letters unless electronic communication has been agreed on with the account holder. If the account holder has stated his or her email address or any other electronic address/mail box etc., this will constitute an agreement regarding electronic communications and consent that communication through email, SMS or any other electronic communication method is accepted. However, the account issuer may always choose to communicate in writing through letters. Communication through email, including the forwarding of the account terms and conditions and the price list via links, requires access to the internet and the creation of an email address.

1.4 The right to receive the account terms and conditions

During the contractual relationship, the account holder is at all times entitled to receive a copy of the application form as well as the account terms and conditions and the price list in paper or in the form of a different durable medium.

1.5 Change of the account terms and conditions and the price list

The account terms and conditions and the price list may be changed subject to one month's notice if the change is to the disadvantage of the account holder. The account terms and conditions and the price list may be changed without notice if the changes are not to the disadvantage of the account holder. The account holder is bound by the changes unless the account holder notifies the account issuer that the changes are not

acceptable before the changes come into force. A notification that the changes are not acceptable will constitute the company's termination of the account agreement as at the date of the change.

See also cl. 3.6 regarding price and fee changes.

1.6 Notification of changes

The administrator will be notified of any changes via a durable medium in the same way as any other communications see cl. 1.3, and the notification will also be available at sas.dk under Company/Company Products/SAS Faktura.

1.7 Change of name, address etc.

If the company changes its name, address or form of ownership, the company must notify the account issuer immediately. An undertaking run as a company form (legal entity) is obliged to immediately notify the account issuer in case of any change of the beneficial owners.

1.8 Term of agreement, termination of account

The agreement regarding the use of the account is effective until terminated by either party. Termination occurs when the account is terminated in writing. At the same time, any balance due to the account issuer must be paid. The account issuer may terminate the account subject to two months' notice unless a breach exists, see cl. 2.15. Termination must be sent to the company's officially stated address. If SAS Faktura has not been used for 24 consecutive months, it will be closed automatically, and the authority at SAS will be withdrawn.

1.9 Right of complaint

If you wish to complain, please contact Diners Club Danmark, Postboks 351, DK - 0900 Copenhagen C, telephone (+45) 36 73 73 73. If your complaint is not successful, you may contact the Danish Financial Supervisory Authority. If you wish to complaint that your account has been blocked because of your misuse, you may contact the account issuer. If your complaint with the account issuer is not successful, you may contact the Danish Data Protection Agency.

1.10 Applicable law and venue

Any disputes between the account holder and the account issuer are settled according to Danish law and in a Danish court. Regardless of the financial amount and the company's address, disputes regarding the commercial use of the account between the account holder and the account issuer may be brought before the Copenhagen City Court. Disputes between the account issuer and persons who are liable for the use of the account, companies, associations or the like may also be brought before the Copenhagen City Court regardless of their address,

registered office and venue, the financial amount and the use of the account.

1.11 Labour disputes

You may not be able to use the account in case of a labour dispute at the place of the account issuer, Diners Club issuers and/or any technical centres of these companies. In case of the beginning or end of such a conflict, information will be given as soon as possible at sas.dk under Company/Company Products/SAS Faktura.

1.12 Force Majeure

The account issuer is not responsible for damage due to precepts of law, measures taken by the authorities or the like, ongoing war or threatening war, riots, civil commotion, terrorism, sabotage, vandalism including hacking and viruses, natural disasters, strike, lock-out, boycott and blockade, regardless of whether the account issuer himself/herself is a part of the conflict or whether the conflict only affects parts of the account issuer's functions, provided that there is no independent liability for the account issuer.

1.13 Transfer of rights

The account issuer is entitled to pass on or in other ways transfer all of his or her rights and obligations according to this agreement to a different company within the SEB Group which is in charge of the payment cards without your separate approval.

PART II

– TERMS AND CONDITIONS FOR SAS Faktura

2. Terms and conditions

2.1 Main characteristics and usage of the payment service

SAS Faktura may only be used commercially and only to pay for airline tickets, car rentals, hotel accommodation etc. at SAS.

For security reasons, the account issuer has established certain upper limits for purchases, both per purchase and per period.

The account issuer reserves the right to decline a transaction.

2.2 Opening an account etc.

In accordance with the provisions in cl. 5, the applicant must complete the application form and the appurtenant authority. Following Diners Club's credit rating and acceptance of the application, the authority is handed over to SAS which will then debit the account holder's SAS Faktura for the account holder's purchase of airline tickets etc.

The account is issued and balanced in Danish kroner (DKK), and all payments into the account must also be in Danish kroner.

2.3 Completion and acceptance of transactions

The booking of travels will normally be according to the company's agreement with SAS. When a travel is ordered, the orderer informs SAS that the travel is to be invoiced through the SAS Faktura. SAS will then use the submitted authority to complete the transaction.

Receipt/accompanying note

As a rule, you will receive an accompanying note for any purchase. This will state the date, amount and account number. You should ensure that the transaction is in the currency agreed on, that the amount is correct and that the correct date is stated. You should save the accompanying note until you have received your account statement/invoice. See also cl. 2.7. You must check that the receipt/sales slip is in accordance with the account statement/invoice which you will subsequently receive from the account issuer. In case of electronic transactions, you should make sure that you receive a receipt for the refusal.

2.4 Cancellation

You cannot cancel transactions that you have approved. Furthermore, you cannot block future transactions from a specific payee in advance. However, in accordance with any other terms of agreement which may apply to a purchase or a number of purchases/ subscription agreements, you may contact the place of business as far as transactions not yet completed - single transactions or a series of transactions - in order to withdraw a previously announced approval for the completion of the transaction(s).

2.5 Maximum completion time

In general, purchases etc. will be registered in your account no later than on the first business day after the transaction was made. However, the time for registration in the account will depend on when the transaction was made.

2.6 Limitations on amount and maximum of purchase

There is generally no spending constraint on the account.

If the current credit rating, see cl. 4.1, shows that the company's credit rating has been significantly reduced compared to the credit rating which the company had at the time of the establishment of the account relationship, the account issuer is entitled to establish limitations of spending and to block any further spending, see cl. 2.15, and to terminate the account and request the balance including interest paid back without notice.

Irrespective of any maximum of purchase, the company is liable for all claims for payment which may arise due to the issuance and use of the account

with the limitations required by ss. 61-62 of the Danish Payment Services Act. The limitations on amount established by the account issuer at any time apply to each payment. For security reasons, the account issuer specifies an upper limit to payments per purchase or per period. If these limits are exceeded, certain transactions may not be completed, or specific security procedures may have to be implemented.

2.7 Account statement/invoice and inspection of these

In case of any expenses incurred on the SAS Faktura, the account issuer forwards an invoice at least once a month. The amount stated on the invoice must be paid no later than on the day stated as the final due date on the invoice.

An account statement/invoice will not be forwarded if the balance is less than a minimum amount established by the account issuer. The account statement/invoice states the balance of the account relevant at the beginning of the accumulation period (balance brought forward), the amount and the time of the purchase, any fees, addition of interest, payments etc. in the accumulation period, the balance at the end of the accumulation period (new balance), the unpaid balance (minimum payable) and the due date.

You must carefully check your account statement/invoice. As the account may only be used for distance selling, you/the company should check the transactions particularly carefully. You can check transactions via e-Saldo or via e-admin at any given time.

Please note the deadlines stated in cl. 2.8 below. When determining whether you have raised an objection in due time, your obligation to check the account statement is emphasised.

2.8 Repayment of amounts which you have not approved and the consequences of passivity

In case of disagreement between your receipt and the information stated on the account statement, you must first contact the payee (SAS) with a view to have it corrected. If the circumstance is not solved, you must inform the account issuer. Objections against unauthorised or incorrect payment transactions must be received by the account issuer **as soon as possible** and no later than three months after the debit of the relevant payment transaction. After the expiry of the three month deadline, objections against unauthorised or incorrect payment transactions may not be asserted.

The three month deadline is the definitely last time at which you may assert your objection, however, under current law, passivity resulting in forfeiture of your right may occur at an earlier time if you do not inform the account issuer of the misuse/incorrect transaction as soon as possible. In those cases, you may forfeit your right to assert your objection at an

earlier time, thus losing your right to have the amount repaid.

In case of your complaint, you are obliged to give the account issuer the information and the documentation which the account issuer may need in order to consider the objection. The balance information is not stated in case of electronic invoicing in the OIOUBL format. In case of a complaint, the account issuer will inquire into your objection.

The account issuer will usually deposit on the account the amount relevant to the complaint, including any interest already computed relevant to the amount, alternatively pay out the amount via cheque or transfer the amount to your bank account while the inquiry is in process. The above procedure will always be used for telephone selling, mail order purchases and other forms of distance selling including e-commerce. If the inquiry shows that the objection was unfounded, the charge-back will be withdrawn on SAS Faktura plus interest computed from the date of invoice at the end of the accumulation period during which the transaction was originally registered with the account issuer. If the inquiry shows that the account has been misused by a third party, your liability will depend on the rules of ss. 61-62 of the Danish Payment Services Act, see cl. 2.12.

2.9 Payment

The amount due for payment is stated on the account statement/invoice. The due date is stated on the account statement/invoice. For any payment, the account holder must use a valid reference called the payment reference. This reference must be stated on the account statement and on each invoice. If payment is made with no statement of the correct payment reference, the payment will be entered on the oldest invoice(s). The unpaid balance is payable through giro or net banking, or the payment may be registered with Betalingservice (payment service). If payment is made through cheque, a fee will be charged to cash the cheque according to the price list applicable at any time. If payment is made through Betalingservice, the amount will be deducted automatically on the due date. If an amount due from the previous accumulation period has not been paid, the account issuer is entitled to disregard the registration with Betalingservice and request the amount paid immediately through the inpayment form which is forwarded together with the reminder.

2.10 The account holder's obligation to have the account blocked

The administrator must contact the account issuer as soon as possible if

1. the letter with the account information, see cl. 2.2, has been opened or lost or

2. in case of any other suspicion that the account has been misused.

The account issuer may be contacted at tel. +45 36 73 73 73. The number is open 24/7. Please state your name, address and account number or CVR number. If calling from abroad, please use the local area number for international calls followed by 36 73 73 73 (+45 is the international country code for Denmark).

2.11 The right of the account issuer to block the account

The account issuer is entitled to block any use of the account in the following cases:

1. In case of breach of the account terms and conditions, including non-payment, or if there is a significantly increased risk that you cannot meet your payment obligations, the account issuer is entitled to block any use of the account.
2. If the account has been misused or is believed to have been misused by a third party.

In case of non-payment, you will receive two written reminders from the account issuer before the account is blocked.

However, immediate blocking may be necessary in special circumstances. The account issuer is obliged to inform of the blocking and its reasons before the account is blocked unless this is not possible. In that case, you will be informed immediately following the blocking unless this will impair security considerations.

2.12 The account holder's responsibility if others misuse the account

The account holder is liable for all claims for payment which may arise due to the issuance and use of the account, however, see ss. 61-62 of the Danish Payment Services Act. Please contact the account issuer as soon as possible if you suspect that the account may be misused. Please contact the account issuer at +45 36 73 73 73. The number is open 24/7. Liability in case of third party misuse of the account is stated in the Danish Payment Services Act. When you call to have the account blocked, the call may be recorded to ensure that all relevant information to stop the account has been received and to prevent any misunderstandings.

2.13 Liability of the account issuer

The account issuer is liable in case of the account issuer's late or defective performance of the obligations due to errors and omissions.

The account issuer is not liable to any loss due to

1. failures in/lack of access to IT systems;

2. damage to data in these systems related to the below events, regardless of whether the account issuer himself/herself or an external supplier is in charge of the operation of the system;
3. failure in the account issuer's power supply and telecommunications;
4. statutory interventions or administrative orders;
5. natural disasters, war, riots, civil commotion, sabotage, terrorism or vandalism (including computer viruses and hacking), strike, lock-out, boycott and blockade, regardless of whether the conflict is targeted at or initiated by the account issuer himself/herself or its organisation and regardless of the cause of the conflict. This is also the case when the conflict only affects parts of the account issuer;
6. other circumstances beyond the control of the account issuer.

The account issuer's exemption from liability does not apply

1. if the account issuer should have predicted the situation causing the loss when the agreement was entered into or should have prevented or overcome the loss, or
2. if legislation makes the account issuer liable for the situation causing the loss, whatever the circumstances.

2.14 Payment reservations

Non-cash payments into the account are deposited subject to the condition that the account issuer receives the amount. This reservation applies even if it is not mentioned in the receipt or in any other notification of the payment. If the bank refuses to cash a cheque, a fee according to the price list will be charged.

2.15 Breach of terms and conditions

In case of breach of the account terms and conditions, including non-payment, the account issuer is entitled to block all use of the account.

Breach of terms and conditions exists if the account holder does not fulfil the obligations which may arise due to these account terms and conditions or if he or she makes purchases on SAS Faktura which are disproportional to the account holder's information stated in the application, including information about the account holder's economic situation, and when such purchases are made without prior approval from the account issuer.

In case of any breach of terms and conditions, the account issuer is entitled to cancel the account immediately

whereby the account issuer will be entitled to:

1. Close down the SAS Faktura and notify the account holder with legal effect that any further debiting of the account may not occur;
2. Request all claims paid immediately, cf. S. 29 of the Danish Credit Agreements Act (Act No. 398 of 13 June 1990); and
3. Impose a collection fee to the account in accordance with the price list for the administrative fees paid by the account issuer for the cancellation, collection and securing of the account.

If the account holder does not pay the amount owed to the account issuer within 60 days from the final due date, the issuer of the account is entitled to assign the claim to SAS with a view to collection.

2.16 Offsetting

Without prior notice, the account issuer may set off any due claim against you against any outstanding account which you have or will have with the account issuer or with any other companies within the SEB group.

Furthermore, without prior notice and pursuant to the agreement on corporate liability, the account issuer may set off any due claim against the company which the company has or will have with the account issuer or with any other companies within the SEB group.

2.17 Flaws and deficiencies in the service

The account issuer has no liability for any flaws or deficiencies in the services which SAS or the supplier of the service delivers. Flaws and deficiencies may not be claimed against the account issuer and do not exempt the account holder from his or her payment obligation to the account issuer. Such flaws and deficiencies may not be claimed directly from SAS or the supplier. Claims related to the bankruptcy of a travel agency, an airline, a carrier or any other supplier may not be made against the account issuer. If for example the account has been used to pay periodical payments in the form of subscriptions, the company must ensure that the payee receives written notice if that payment method is no longer accepted. You should always make sure to have documentation for the reservation/cancellation. This is also the case for e-commerce. The account issuer accepts no liability for the payee refusing to accept the account as a means of payment.

2.18 Disputes

Disputes between SAS, the supplier and the account holder are irrelevant to the account issuer.

2.19 Returning tickets etc.

The account holder may not return tickets etc. against repayment in cash so that the

place of business in reality gives a loan in cash when tickets etc. are debited the account. Thus, any refund of amounts may only be through the crediting of SAS Faktura.

2.20 Discontinuation of the use of SAS Faktura and change of travel agency

If the company no longer wants to use SAS Faktura as a means of payment with SAS, the authority must be withdrawn at SAS. If the company wants to switch travel agency, the company must contact the account issuer with a view to issuing a Travel Account.

3. Costs, fees, interest etc.

3.1 The price list

Information about prices, fees, interest rates, exchange rates and other costs related to the opening and use of the account etc. is stated in the price list. The newest edition of the price list is available at sas.dk under Company/Company Products/SAS Faktura.

3.2 Rules for currency conversion

Purchases made in currencies other than Danish kroner are converted on the date of receipt into Danish kroner, see the price list, and must always be paid in Danish kroner. In case of conversion, the currency in which the transaction was made will form the basis. For currency conversion, the methods described in the price list will be used, see the section "Rate of exchange" on the price list. European currencies mean the currencies which are official currencies in all EEA countries and in Switzerland. Changes in the exchange rates may have occurred from the time when you used the account and until the amount is withdrawn from the account. Furthermore, in some countries, mainly outside of Europe, there may be several official rates.

The account holder bears the risk of any changes in the exchange rates in the period from the purchase to the date of the receipt of the transaction.

3.3 Fees and other costs in case of late payment

If payment is made later than on the final due date, interest must be paid on the amount owed based on the interest rate stated on the price list from the due date and until the date of payment.

Furthermore, the account issuer is entitled to charge reminder fees, including collection advice, extrajudicial collection costs and legal costs. Information about the fees and rates mentioned may be obtained from the account issuer.

Furthermore, the account issuer is entitled to charge a compensation amount, see the Danish Interest Act. Use of the account is free of interest if the payment deadline is observed. Payments will be used to write down interest and fees first after which they will be entered on the oldest invoice(s).

3.4 The account issuer's right to a refund of expenses to third parties and costs added through an unforeseen development in the client relationship

In addition to any balance due to the account issuer, interest and other credit costs, the account issuer is entitled to request the following costs paid by the account holder:

1. All direct expenses due to the account relationship, e.g. taxes and fees, including stamp duties and insurance, premium, telephone and postage costs etc.
2. The account issuer's expenses arising if the account relationship fails, including fees for sending reminders, court fees, legal assistance etc.
3. The account issuer's costs for replying to inquiries from public authorities under legislation, including fees to retrieve invoices and vouchers and to make photocopies.

Information about the above fees and rates is available on a price list from the account issuer.

3.5 Unfounded objection

If the inquiry, see cl. 2.8, shows that your objection was unfounded, the account issuer is entitled to charge a fee for the sales slip and interest from the time when the amount was credited to the account.

3.6 Changes in prices and fees

The account issuer may lower prices and fees without notice. Furthermore, the account issuer may introduce new and increase existing prices and fees for new client without notice.

For existing clients and subject to one month's notice, the account issuer may increase the prices and fees which the company pays on a continuing basis if

1. market conditions, including i.a. competitive conditions at home and abroad justify a change in prices or fees;
2. the account issuer wants to change his or her general fee structure and pricing of business-related reasons. This may e.g. be in terms of earning or to exploit our resources or capacity in a more appropriate manner.

Any increase of existing prices and fees or the introduction of new prices and fees is subject to no less than one month's notice.

The account holder will receive notice of significant changes of prices and fees and of the introduction of new prices and fees through a durable medium in the same way as other communication, see cl. 1.3. Any changes in the annual fee comes into effect from the next annual fee charge occurring after the price change has taken

effect. The prices stated on the price list apply until a new price list is published.

If the account was opened with a discount as a part of a company or association agreement, the account issuer is entitled to withdraw the discount at the expiry of the agreement or through resigning from the association without any specific notice and to charge generally current prices, interest and fees, see the price list.

4. Assessment of credit rating

4.1 Information for the credit rating

For the credit rating, the account issuer may demand the information which the account issuer normally uses for credit rating, including payslips, income tax return, notice of assessment from SKAT and annual reports. Finally, the account issuer may contact your financial institution, SAS, payment card providers and credit information agencies. The credit rating may take place at any time during the duration of the account relationship and will occur at any significant increase of the credit. At the time of the application as well as later on in the duration of the account relationship, credit rating may be made which will also include any commitment of the account holder with other companies in the SEB group. If you do not wish to give the requested information to the account issuer, this will be deemed breach of agreement, see cl. 2.15, and the account may be blocked without prior notice.

Information about the blocking will be submitted to the account holder not later than at the same time as the blocking of the account.

4.2 Rejection of application

The account issuer reserves the right to reject the application for SAS Faktura.

5. Use of data

5.1 The processing and disclosure of information regarding name, address, telephone number and CVR number

When the application form is completed, the applicant must state all conditions regarding the company's name, address, telephone number, economy, industry, type of company, CVR number, the name of the company's financial institution and the administrator at the company. The account holder is obliged to notify the account issuer of any significant change in those conditions which may be significant to the administration of the account relationship or to the account holder's credit rating. The information is used for the ongoing administration of the client relationship and the correspondence with the client, including for the

forwarding of the confirmation of the opening of the account, account statements, relevant information material etc.

Under S. 8P of the Danish Tax Control Act, the account issuer is obliged to inform SKAT of the balance on SAS Faktura as at 31 December and of any interest accrued, and the account issuer may also be obliged to pass on the information to other public authorities. The account issuer must also ensure clear identification of the client, see the rules in the Danish Money Laundering Act.

5.2 Processing and disclosure of other information

Any other information which the account applicant states and information retrieved from the account holder's bank, information from credit rating agencies etc. is used by the account issuer for credit rating when opening a SAS Faktura, to ensure clear identification of the account holder and for any use necessary to carry out payment transactions.

All information about the account holder's client relationship, including CVR number, is exchanged with SEB Kort and Eurocard as the companies have joint administration and use joint IT systems.

5.3 Information about expenses etc.

When using SAS Faktura, the SAS Faktura number, ticket number, the name of the traveller and other travel information, the total transaction amount, the date when SAS Faktura was used and where SAS Faktura was used are registered. The payee forwards that information to the account issuer through his or her authorised person. The payee, the authorised person and the account issuer keep the information to be used for book-keeping, invoicing/account statements, including electronic account statements, and for any subsequent error correction. If the account holder does not pay an amount owed to the account issuer within 60 days from the final due date, the account issuer is entitled to assign the claim with a view to collection. When assigning the claim, information will be passed on regarding name, address, CVR number, any balance due and other information necessary to collect the amount owed.

In all other respects, the information mentioned above will only be passed on if legislation so requires and/or when such information is to be used for pending court cases regarding claims established through the use of SAS Faktura. Furthermore, information may be passed on to the account holder when such information is to be used for the company's/group's processing of the information in various account and statistics systems, including the management of travel administrative solutions. Only information relevant to the processing in such systems will be passed on. Pursuant to current legislation, personal data/company information etc. and

information about expenses may be used by the account issuer for statistics and risk management, e.g. for the risk assessment models which the SEB group uses to meet the rules for tied-up capital. The information may be passed on to other companies within the SEB group and to SAS in accordance with the applicable confidentiality provisions. Furthermore, the information may be passed on to be used for the collection of any amount owed.

5.4 Security regarding information stored at the account issuer

Any personal data and company information, including any credit report obtained and information about transactions, is kept with the account issuer and is physically stored at our hosting provider which is currently SEB IT in Sweden. The information is accessed and processed by the account issuer in Denmark. Personal data and other information, including information about transactions, will be deleted on an ongoing basis following the end of the client relationship, however, no sooner than after five years in accordance with the Danish Act on money laundering and the Danish Bookkeeping Act. Information about applicants who were rejected is kept for three months after which they will be deleted and/or destroyed.

5.5 Disclosure/processing of data for marketing etc. When signing the application, the account holder accepts that the client information stated by the company, including name, address, telephone number and CVR number, may be processed by the account issuer and by the other companies in the SEB group, including SEB Kort, SEB, SEB Invest and SEB Pension, as a part of the marketing to the account holder. Account holders who do not wish to receive such marketing may notify the account issuer after which a block will be added in the IT system.

5.6 Reporting to the credit information agency

If the relevant terms are not fulfilled, the account issuer may choose to report the account holder (or former account holder) to a credit information agency.

6.0 Sending of a warning if the account is misused

When the account issuer has been informed that there is a risk that the account is misused, the account with the issuer will be cancelled immediately. Furthermore, the account will be blocked for use in the authorisation system with Diners Club authorised persons and in their authorisation centres to the extent that the issuer finds it necessary to prevent misuse. In the same way, the account will be blocked if the account issuer has reasonable grounds to suspect misuse.

If the account is blocked and the company did not offer notification, the account holder must contact the issuer as soon as possible to clarify any misunderstandings. The company will receive a written confirmation of the blocking stating the time when the issuer was notified of the blocking.

7.0 Legislation

SAS Faktura is exempt from the provisions in the Danish Payment Services Act, see S. 5 of the act. The exemption applies to the sections stated in S. 5(2) of the act.

Price list for SAS Faktura - as at 1 May 2016

Annual subscription	
SAS Invoice	DKK 0
Fees:	
Invoice fee	DKK 0
Copy of invoice (current month)	DKK 25
Copy of invoice, less than 12 months after the original forwarding date	DKK 100
Copy of invoice, more than 12 months after the original forwarding date	DKK 350
Copy of transaction note	DKK 75
Fee for cheque payments, per cheque	DKK 40
Interest on overdue payments:	
Interest on overdue payments	2 per cent per month.
Reminder fees:	
Reminder fee first time	DKK 100
Reminder fee second time	DKK 150
Reminder fee third time	DKK 300
Collection advice	DKK 400
Collection fee	DKK 600

Currency translation:
Currency adjustment surcharge 2 per cent
For transactions received in a currency
other than DKK:

When translating from a foreign currency, SEB Avista uses the selling rate as the reference rate for Travel Accounts balanced in DKK. For Travel Accounts balanced in other currencies, see cl. 2.6.2 of the account terms and conditions, SEB Avista uses the buying rate as the reference rate*. Exceptions may occur.

The rate stated on your account statement includes a currency adjustment surcharge which is computed according to the price list.

*) The reference rate for the Icelandic krone, ISK, is the currency rate of the Icelandic central bank (average exchange rate) from the banking day before the book date. The Icelandic central bank states the rate based on the amount of ISK, and the published rate must therefore be translated to the rate relative to the amount of DKK by doing the following: 1/exchange rate.