

DESCRIPTION OF THE TERMS FOR THE PROVISION OF DIRECT DEBIT SERVICE

Valid from 01-09-2011

1. DEFINITIONS

- 1.1. **Description** shall mean those terms for the provision of direct debit service.
- 1.2. **Bank** – Nordea Bank Finland Plc, Lithuanian branch.
- 1.3. **General rules** – general rules for the provision of the services of Nordea Bank Finland Plc, Lithuanian branch.
- 1.4. **Payer's identification number in the recipient's information system** – the number given to the recipient of the Recipient used for the identification of the payer or the person in behalf of whom the funds are transferred.
- 1.5. **Service provision contract** – the contract concluded between the Payer and the Recipient on the purchase of goods or services.
- 1.6. **Consent for direct debit of the funds** (hereinafter the **Consent**) – the consent of the Payer given according to the procedure established by the Bank to pay according to the direct debit orders submitted to the Bank by the Recipient of the funds specified in the Consent.
- 1.7. **Direct debit** – a payment service for debiting the Payer's account when the payment Transaction is initiated by the Beneficiary on the basis of the Payer's consent given to the Bank or to the Recipient.
- 1.8. **Direct debit payment order** – the Beneficiary's payment instruction to the Bank to transfer funds from the Payer's account to the Recipient's account.

Other terms used in the description have the meaning defined in the General Rules, unless the context clearly requires otherwise.

2. GENERAL PROVISIONS

- 2.1. The Consent and his Description govern the relations of the Bank and the Payer while the Payer is using the direct debit service. If there is a conflict between the General Rules and this Description, the terms of this Description and the Consent shall apply.
- 2.2. The Payer who wishes to use the Direct debit service, must have an account with the Bank and submitted a properly completed Consent to the Bank or the Beneficiary according to the procedure specified by the Bank.
- 2.3. Before signing the Consent, the Payer must be familiar with the General rules, this Description, the Consent, the Price list and other documents specified in the consent. By signing the Consent the Payer acknowledges that he understands and complies with all terms and conditions specified in the Consent, the Description, the General Rules, the Price lists and other documents. The Bank undertakes to provide all the necessary conditions for access to the General Rules, the Consent, the Description, the Price lists and other documents in all the Bank's customer service divisions and / or the Bank's internet website prior to signing the Consent.

3. SUBMISSION AND EXECUTION OF PAYMENT ORDERS

- 3.1. The Bank shall make direct debit transfer only in litas, and only if during the time of transfer:
 - 3.1.1. The Payer's Consent is valid;

- 3.1.2. The account specified in the Payer's Consent has sufficient funds to carry out the transfer and pay the Commission fees, the account has not been frozen or the Payer's right to dispose of assets in the Account is not otherwise restricted and there are no other Grounds for not complying with the payment transaction order specified in the General Rules. The amount specified in the Direct debit payment order shall be inseparable, not transferred in parts, shall not be deducted from Payer's accounts other than the account specified in the Consent. If the account specified in the Consent has insufficient funds for transferring the entire amount specified in the Direct debit payment order the Direct debit payment order shall not be executed in such case.
- 3.1.3. The Payer and the Recipient information specified in the Direct debit payment order must match the data specified in the Consent;
- 3.1.4. The transfer amount does not exceed the limit of one debit transfer specified in the Consent.
- 3.2. The Bank does not control the date and frequency of submitting payment orders to the Bank. The Bank shall not be liable if the Recipient submits the Direct debit payment order in violation of the Service provision contract and / or other agreements between the Payer and the Recipient. The Recipient can repeat the corresponding Direct debit payment order within the terms specified or established by the Payers of the Recipients.
- 3.3. The Payer undertakes to pay to the Bank the commission charges established by the Bank effective on the date of transfer of the funds.

4. Miscellaneous

- 4.1. The direct debit service will be provided until the Bank informs the Recipient of the end of the provision of the Service or until the expiration of the Consent of the Payer and the agreement between the Recipient and the Bank.
- 4.2. The Consent shall be valid for the period specified in the Consent. If no validity date has been specified in the Consent or if it has been specified that it is valid for an unlimited period of time, the Consent shall be valid until the Bank receives a written request of the Payer to cancel the Payer's Consent. The request may be submitted at any Bank's customer service division or by electronic means in accordance with the procedure specified by the Bank no later than on the end of the working day preceding the date on which it has been agreed to write off the funds from the account.
- 4.3. At the Payer's request, the Bank shall prepare for the Payer the entire statement of fund transfer and hand it to the Payer in the Bank.
- 4.4. The Bank is not responsible for mutual claims of the Payer and the Recipient regarding the amount or date of transfer, and shall not handle those claims.
- 4.5. If the Payer has specified in the Consent an incorrect identification number of the Beneficiary's information system, the Bank does not guarantee the proper provision of the Service.
- 4.6. The Payer shall be responsible for the accuracy of the data in the Consent. If the Payer's details are changed, the Payer undertakes to provide a request to the Bank to cancel the Consent and submit a new Consent containing the new data.
- 4.7. The terms and conditions of the Description may be modified and adjusted in accordance with the procedure specified in the General Rules. The Bank shall notify of the changes in the terms of service in accordance with the procedure specified in the General Rules.
- 4.8. The Bank reserves the right to cancel the Direct debit service in accordance with the procedure specified in the General Rules.