

Standard Terms and Conditions of Standing Order Agreement

1. Definitions

The terms defined in the Terms and Conditions of Settlement Agreement are also used in the Terms and Conditions in addition to the terms defined below.

Account means the current account designated for payment of the e-invoice in the agreement.

Agreement means the Standing Order Agreement entered into between the payer and the bank, which consists of the principal terms and conditions and these standard terms and conditions and the documents referred to therein.

Payment means the transfer of money from the account to the payee on the basis of the payment instruction given by the payer to the Bank with the Agreement.

Payment Date means the date for making the payment determined by the payer in the Agreement.

Payer means the account holder who has entered into an agreement with the bank.

Bank means Coop Pank AS, registry code 10237832.

Standing Order means a payment instruction given by the Payer to the Bank with the Agreement for making regular payments from the Account on the terms and conditions determined in the Agreement.

2. Execution of Payments

- 2.1. By entering into the Agreement, the Payer instructs the Bank to make Payments from the Account with the determined regularity on behalf of the Payer in accordance with the terms and conditions of the Agreement. The Payments are deemed as authorised by the Payer with the entry into the Agreement.
- 2.2. The Bank executes the payment on the Payment Date according to the Agreement and the Settlement Agreement.
- 2.3. If the payment date falls on a date that is not a settlement date, the settlement date is deemed to have arrived on the subsequent settlement date.
- 2.4. The Payer ensures that there are sufficient funds on the account for the execution of the Payment and payment of the service fee of the Bank during the entire Payment Date, and the Payer also ensures that there are no restrictions on the Account that prevent the execution of the payment (e.g. seizure). The Bank does not verify the existence of funds in the other accounts of the Payer.
- 2.5. If the funds available on the Account on the Payment Date are not sufficient for the execution of the Payment and payment of the service fee of the Bank or if restrictions have been established on the Account that prevent the execution of the Payment (e.g. seizure), the Bank will leave the entire payment unexecuted.
- 2.6. If the Payer has given the Bank several standing orders with the same Payment Date to the Bank in respect of the same Account, the Bank will determine the order in which the Payments will be made.
- 2.7. The Payer has the right to request that the Bank not execute a Payment by submitting the relevant instruction to the Bank either at a branch of the Bank or in the Internet Bank not later than on the settlement date preceding the Payment Date.
- 2.8. The Payer can get information about payments from the account statement in the Internet Bank or from a branch of the Bank.
- 2.9. The Payer pays the Bank a service fee for the execution of a Payment according to the price list of the Bank and the Settlement Agreement.

3. Liability

- 3.1. The Bank is liable for the execution of Payments that comply with the terms and conditions of the Agreement. The Bank is not liable for not executing a Payment if the reason for this is the absence of adequate funds on the Account or if restrictions have been established on the Account that prevent the execution of the Payment (e.g. seizure).
- 3.2. The Payer is liability for the correctness of the data that are the basis of making the Payment.

4. Term, Amendment and Termination of Agreement

- 4.1. The Agreement enters into force from the moment of signing or at the time agreed by the Bank and the Payer and it will be entered into for an unspecified or specified term.
- 4.2. The Payer has the right to change the following data that are the basis for making the Payment: the payment amount, details, reference number, regularity, by submitting the relevant order to the Bank at a branch of the Bank or in the Internet Bank. The amendments enter into force on the date the relevant request was submitted.
- 4.3. The Bank has the right to unilaterally amend the terms and conditions of the Agreement and the price list by informing the Payer thereof in advance in accordance with the procedure established in the General Terms and Conditions of the Bank. If the Payer does not agree with an amendment, the Payer has the right to cancel the Agreement during the notice period after the performance of all of the obligations arising from the Agreement. If the Payer does not cancel the Agreement during the notice period, it will be deemed that they have consented to the amendments.
- 4.4. The Payer has the right to cancel the Agreement unilaterally at any time by submitting a relevant request to the Bank at a branch of the Bank or in the Internet Bank. The Agreement expires on the day said request is submitted, unless the Payer has determined a later date in the request.
- 4.5. The Bank has the right to cancel the Contract unilaterally at any time by notifying the Payer who is a consumer thereof pursuant to the procedure stipulated in the General Terms and Conditions at least 2 months in advance and other Payers at least 1 month in advance.
- 4.6. The Bank has the right to cancel the Agreement without notice if:

- 4.6.1. the Payment is returned due to non-compliance of the data that are the basis for making the Payment or the absence or closure of the payee's account.
- 4.7. In addition to the cases specified in the Agreement, the Bank has the right to cancel the Agreement without notice in the other cases stipulated in the Settlement Agreement, the General Terms and Conditions of the Bank or by law.
- 4.8. The Agreement is deemed to have expired if:
 - 4.8.1. the Account is closed;
 - 4.8.2. Payments have not been made on three consecutive Payment Dates due to the insufficiency of funds or the restrictions established on the Account;
 - 4.8.3. the Bank receives notice of the death of a Payer who is a natural person;
 - 4.8.4. the Bank receives notice of the deletion from the register of a Payer that is a legal entity.
- 4.9. The Agreement expires at 00:00 on the expiry date of the Agreement.
- 4.10. The expiry of the Agreement will not affect the collection and satisfaction of the monetary claims that emerged before the expiry of the Agreement.

5. Other Terms and Conditions

- 5.1. In matters not regulated in the Agreement the Bank and the Payer will proceed, in addition to the Agreement, from the Settlement Agreement, the General Terms and Conditions of the Bank, the Principles of Client Data Processing and the price list. The terms and conditions of the Agreement will prevail in the case of a conflict between terms and conditions.
- 5.2. Any claims and complaints of the Payer will be resolved pursuant to the Settlement Agreement and the General Terms and Conditions of the Bank.
- 5.3. By entering into the Agreement, the Payer confirms that they have received adequate standing order service and understood it, read the Agreement, the Settlement Agreement, the General Terms and Conditions of the Bank, the Principles of Client Data Processing and the price list, and want to enter into the Agreement under these terms and conditions.