

Special Terms and Conditions for Currency Account

Effective from 1 July 2021

These Special Terms and Conditions are in addition to the General Terms and Conditions – Business Accounts or General Terms and Conditions – Personal Accounts (as applicable). Unless otherwise stated where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will apply to the extent of that inconsistency in relation to the relevant Account.

References in these Special Terms and Conditions to the 'General Terms and Conditions' should be construed as references to the Bank's General Terms and Conditions – Personal Accounts or the Bank's General Terms and Conditions – Business Accounts as applicable to the Account which You hold.

If You are a Corporate Opt-out Customer

If We have notified You that You are a Corporate Opt-out Customer, then some of these Terms and Conditions will apply differently as explained in the separate corporate opt-out notification provided to You. To enable You to identify the Conditions that apply differently to You and to allow You to compare Your terms with those that apply to retail and small business customers, the Conditions that apply to You have been shaded in grey, and the differences explained. The grey shading is for ease of reference only, and is not intended to form part of this Agreement.

All Conditions that contain no shading apply to You as stated.

If You are not a Corporate Opt-out Customer

If We have not notified You that You are a Corporate Opt-out Customer the sections contained in grey shaded areas do not apply to You and do not form part of Your Agreement with Us.

If You have any queries in relation to the Corporate Opt-out, please contact Us.

Definitions

The Definitions set out in the Bank's General Terms and Conditions apply. In addition the following definitions apply to these Special Terms and Conditions

“**Account**” means a Currency Account (denominated in the Currency requested by You) opened by You with Us under these Terms and Conditions;

“**Credit Interest**” means interest We pay You or interest You pay Us on credit balances in Your Account.

“**Currency**” means such currencies as the Bank may offer in respect of an Account from time to time;

“**Due Date**” means in relation to a collection under the SEPA Core Direct Debit Scheme or the SEPA B2B Direct Debit Scheme the day when the payment is due to the creditor as advised to the Bank in the collection request;

“**EEA**” means the European Economic Area, comprising the Member States of the European Union, plus Iceland, Liechtenstein and Norway;

“**Interest Reference Rate**” means the benchmark rate of interest that We use when determining the interest rate that applies to Your Account. We can add a margin to the Interest Reference Rate to determine what the interest rate will be;

“**Nominating Body**” means any applicable central bank, regulator or other supervisory authority or a group of them or any working group or committee sponsored by or chaired by, or constituted at the request of, any of them or the Financial Stability Board;

“**Qualifying Area**” means the territory of the United Kingdom and the EEA states;

“**Qualifying Area currency**” means the Euro and any currency which is the national currency of a Qualifying State;

“**Qualifying State**” means each of the EEA states and the United Kingdom;

“**Replacement Interest Reference Rate**” means the Interest Reference Rate that We will use where any Interest Reference Rate referred to in the Table at the end of these Special Terms and Conditions is replaced by an Interest Reference Rate

(a) formally designated, nominated or recommended as a replacement benchmark rate of interest by (i) a Nominating Body or (ii) the administrator of the Interest Reference Rate, and if replacements have been formally designated, nominated or recommended by both (i) and (ii) above, then the Replacement Interest Reference Rate will be the rate set by the Nominating Body; or
(b) generally accepted by the majority of lenders in the relevant market as the appropriate successor to the interest reference rate; or
(c) which is, in Our opinion, an appropriate successor to the Interest Reference Rate;

“**SEPA**” means the area where citizens, companies and other actors will be able to make and receive payments in euro within all the Qualifying States, whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location;

“**SEPA B2B Direct Debit Scheme**” means the payments scheme for making direct debits across SEPA where both the creditor and the debtor is a Corporate Opt-out Customer, as set out in the SEPA B2B Direct Scheme Rulebook;

“SEPA B2B Direct Debit Rulebook” means the Rulebook setting out rules and business standards for the SEPA B2B Direct Debit Scheme;

“SEPA Business to Business Direct Debit Agreement” means the agreement between You and the Bank under which We agree that You can make payments from Your Account under the SEPA B2B Direct Debit Scheme;

“SEPA Core Direct Debit” means the payment instrument governed by the rules of the SEPA Core Direct Debit Scheme for making direct payments in euro throughout SEPA from bank accounts to other bank accounts;

“SEPA Core Direct Debit Rulebook” means the Rulebook setting out rules and business standards for the SEPA Core Direct Debit Scheme;

“SEPA Core Direct Debit Scheme” means the payments scheme for making direct debits across SEPA as set out in the SEPA Core Direct Scheme Rulebook;

“TARGET Day” means an Inter-Bank Business Day identified as such in the calendar of the Trans-European Automated real-time Gross Settlement Express transfer System;

“Third Party Provider” (“TPP”) means an independent provider of services which can offer Account Information Services or Payment Initiation Services to You, or which issues instruments for making Card Based Payments out of Your Account;

1. Applications

Applications to open an Account can be made by completion of the necessary Agreement.

2. Opening an Account

2.1 We reserve the right to require a minimum balance of the equivalent of £10,000 (ten thousand pounds sterling) to open an Account. If the balance falls below this amount, We reserve the right to close Your Account.

2.2 We further reserve the right to limit the number of Accounts that you hold in the same Currency. If you hold more than one Account in the same Currency, We reserve the right to close your Account.

2.3 If We close Your Account under Clause 2.1 then We will give You at least two months' notice and We will transfer any balance in the Account to another account which We will open in Your name. The terms and conditions which apply to this account will be advised to You when We open any such account for You.

2.4 If You are a Corporate Opt-out Customer then Clause 2 will apply save that the period of notice can be less than two months but will always be at least thirty days.

3. Payments into the Account

3.1 Cash

3.1.1 You may pay cash into the Account at a Danske Bank Branch in Northern Ireland, Your statement will show the cash (or the currency equivalent of the cash if in a currency different from the currency of the Account) being credited to the Account on the day of receipt. [The currency equivalent of the cash (if applicable) will be calculated at the Danske Bank Exchange Rate (UK) for the relevant currency on the applicable day at such time as the Bank may select or at such other rate as has been agreed with You]. You may only make a cash payment into the Account using bank notes. Coins are not accepted. These funds will be available to draw on the day the Account is credited. We reserve the right to refuse to accept certain currencies and/or certain amounts of certain currencies as We may from time to time determine. We will charge You a fee when You make a cash lodgement into Your Account. The fees are set out in Our 'Fees and service charges explained' leaflets.

3.2 Cheques

3.2.1. If You pay into Your Account non sterling cheques in the same currency as Your Account, and We do not send the cheques for collection, the following Value Dates will apply:

- Euro cheques drawn on a bank in the Republic of Ireland will receive value three Business Days after the date of lodgement;
- all non sterling cheques (other than Euro cheques drawn on a bank in the Republic of Ireland) will receive value six Business Days after the date of lodgement.

3.2.2 A non-sterling cheque in a currency different from that of Your Account may be paid into Your Account. If this applies, We will purchase it from You. We will convert the cheque from the currency of the cheque to the currency of Your Account (calculated at the Danske Bank Exchange Rate (UK) for the relevant currency on the applicable day at such time as the Bank may select, or at such other rate as has been agreed with You). Where We do not send the cheque for collection, the following Value Dates will apply:

- Euro cheques drawn on a bank in the Republic of Ireland will receive value three Business Days after the date of purchase;
- all non sterling cheques (other than Euro cheques drawn on a bank in the Republic of Ireland) will receive value six Business Days after the date of purchase:

3.2.3 Where We do not send the cheque for collection, Your statement will show the amount of the cheque (or the currency equivalent amount of the cheque if the cheque is in a currency different from the currency of the Account) being credited to Your Account on the day of receipt. [The currency equivalent of the amount of the cheque (if applicable) will be calculated at the Danske Bank Exchange Rate (UK) for the relevant currency on the applicable day at such time as the Bank may select, or at such other rate as has been agreed with You]. After the Value Date the drawer bank may still return the cheque unpaid. If this happens We will debit Your Account with the amount of the cheque and advise You accordingly.

3.2.4 If the cheque has been sent for collection, We will give You a receipt for the cheque. Your statement will show the applicable amount being credited to Your Account on the day that We receive value from the drawer bank. The date that the amount is credited to Your Account, in this instance, is also the Value Date and the Guaranteed Date.

3.2.5 Unless the cheque is sent for collection, there is no Guaranteed Date for non-sterling cheques (including Euro cheques) and the drawer bank may return the cheque unpaid at any time.

3.3 SEPA Direct Debits (Euro Accounts only)

3.3.1 SEPA Direct Debits are collected under an interbank payment scheme which applies a common set of rules and procedures across the Single Euro Payments Area (SEPA) for Euro direct debit payments.

3.3.2 You may apply to collect SEPA Direct Debit payments into Your Account as a creditor. We will only accept Your application where

- You have a Euro Currency Account;
- a District Agreement with Us where You have accepted the terms and conditions for SEPA Direct Debit Collection Service by signing the relevant Access Agreement (an establishment fee and a monthly subscription fee as set out in the 'Fees and service charges explained' leaflet will apply);
- You have a SEPA Creditor ID;
- We have agreed a SEPA Direct Debit Settlement Line for You; and
- You have completed the relevant counter-indemnity on Our standard form.

3.3.3 The fees and service charges which apply to each collection made using the SEPA Direct Debit Originator service are set out in the 'Fees and service charges explained' leaflet. These fees are calculated at the end of each month and charged to Your Account or, where applicable, an account nominated by You on the last Business Day of the next month.

3.3.4 Where We agree to provide You with the SEPA Direct Debit Collection Service You agree that You will comply with the SEPA Core Direct Debit Rulebook or the SEPA B2B Direct Debit Rulebook (as applicable). Without prejudice to the generality of the foregoing You agree that if We make this Service available to You;-

- You will obtain the mandate (as defined in the relevant Rulebook) in the form set out in the relevant Rulebook and have this duly signed by the debtor;
- You will store the mandate provided by the debtor and any amendments thereto and any information relating to the cancellation of the mandate; and
- You will not present a collection under a mandate where there has been no collection or presentation for payment under the mandate for 36 months.

3.3.5 Where We provide You with the SEPA Direct Debit Collection Service, the Payment Table sets out the processing times that will apply to incoming payments (see under "Electronic Payments" in the "Payments Into Your Account" section of the Payment Table).

4. Payments out of Your Account

4.1 Cheques

You can make payments from Your Account by cheque if this Service is provided in the currency of the Account. Where We agree to provide You with a cheque book an Account Maintenance Fee will apply. You will also have to pay a fee for each cheque that is presented for payment. Where the account is a Euro currency account the fees and charges which apply are set out in Our 'Fees and service charges explained' leaflet. Where the currency of the Account is not in Euro We will advise You of the relevant fees and service charges at the date when We provide You with the cheque book service.

4.2 Standing Orders

You can make payments from the Account by Standing Order if this Service is provided in the currency of the Account. You will need to complete the applicable Standing Order instruction form which is available on request.

4.3 Direct Debits

4.3.1 Direct Debits - General

You cannot make a payment from Your Account under the UK Direct Debit Scheme. If We do agree to make a payment from Your Account by direct debit and that direct debit is originated outside of the United Kingdom then You will not be protected by the Direct Debit Guarantee and You should check with the originator of any such direct debit if You have any protections.

4.3.2 SEPA Direct Debit

If Your Account is a Euro Account You may make a payment within the Single European Payments Area (SEPA) under the SEPA Direct Debit Core Scheme or under the SEPA B2B Direct Debit Scheme. Payments made under either of these Schemes can be for a single payment or may involve a recurring collection. Payments will be executed within the timetable set out in the relevant section of the Payment Table. A fee will be applied for each SEPA direct debit payment that is taken from Your Account - full details are set out in the 'Fees and service charges explained' leaflet.

The SEPA Core Direct Debit Scheme

- a) Any payments under the SEPA Core Direct Debit Scheme will be subject to the SEPA Core Direct Debit Scheme Rulebook and You agree to comply with those rules. The creditor will ask You to complete a mandate authorising the creditor to collect payments from Your Account under the SEPA Core Direct Debit Scheme. We will not receive a copy of the mandate and We will not check its contents. You agree that You will comply with the terms of the mandate that you have agreed with the creditor. The underlying contract between You and the creditor, and any claims or defences under it, is outside of these terms and conditions and is entirely a matter between You and the creditor. You should seek to resolve any disputed collection directly with the creditor.
- b) You have a right to give Us notice that You want to prohibit any payments being made from Your Account under the SEPA Core Direct Debit Scheme. If You have given Us such notice then We will refuse to make any subsequent payments from Your Account even if We receive a collection request. If You are an eBanking customer then You can also register for the 'Closed mandate' function in eBanking. This will mean that We will only execute payments under the SEPA Core Direct Debit Scheme where You have registered the mandate. Further information on the 'Closed mandate' function is available in eBanking and from Your Branch. Registration of a mandate under the 'Closed mandate' function does not require the Bank to reserve funds in Your Account. If there are insufficient funds in Your Account at the time that the SEPA direct debit is presented for payment then, as set out in Clause (f) below, We may refuse to execute the payment irrespective of whether the mandate was registered on the 'Closed mandate' list or not.
- c) The creditor should give You a pre-notification at least 14 days before the Due Date of any proposed collection request. If You want to prevent a payment from being debited to Your Account then You must give Us notice at the latest on the Business Day before the Due Date. We will debit Your Account on the Due Date specified by the creditor. If the Due Date is not a Business Day then We will debit Your Account on the next Business Day provided that it is also a TARGET Day. If the Due Date is not a TARGET Day then We will debit Your Account on the next TARGET Day provided that it is a Business Day.
- d) Where We have not received notice under paragraphs (b) or (c) above, and the conditions in paragraph (e) do not apply, then We will consider a collection request under the SEPA Core Direct Debit Scheme to have been authorised by You provided

that We have received a valid collection request via the SEPA Core Direct Debit Scheme and We have been provided with the following information by the creditor's bank:

- a valid ID Code;
- a unique mandate reference;
- the identifier of the creditor;
- Your IBAN; and
- the transaction type.

If You are an eBanking customer who has registered for the 'Closed mandate' function, You must also have registered the mandate otherwise We will refuse to make the payment.

We will refuse to make a payment if more than 36 months has elapsed since any previous collection was presented under the relevant mandate.

If You wish to amend the terms of the mandate that You have agreed with the creditor, for example, if You wish the creditor to debit a different Account, then You must contact the creditor and agree a new mandate.

- e) We may refuse to execute a payment for technical reasons such as circumstances where the Account has been closed or You have told Us not to execute a specific payment before the Due Date.
- f) We may refuse to execute a payment where there are insufficient funds in Your Account. You should ensure that there are sufficient cleared funds in Your Account (or within Your Arranged Overdraft facility) on the day before the Due Date.
- g) We can request the return of a payment made under SEPA Core Direct Debit Scheme within 5 TARGET Days of the date that Your Account was debited for any of the reasons set out in paragraph (e) or (f) or for any analogous reason.
- h) Where a payment has been taken from Your Account You have a right to request a refund from Us in the following circumstances:
 - within 8 weeks of the date that Your Account was debited. This is a right to an immediate refund on a "no questions asked basis" and is available whether You have authorised the payment or not.
 - after 8 weeks but within 13 months of the date that Your Account was debited where You claim that the payment was not authorised by You. In this case, We will consider Your request and may require You to provide Us with information to support Your claim. We will contact the Payee's Bank and they may ask Us for further information before making a decision on whether to accept or reject Your claim. Where the claim is accepted, a refund will be made directly to Your Account from the Payee's bank. It can take up to 30 days from the date that We received Your claim to process the refund.
 - Where Your claim is rejected You will need to contact the Payee directly to try to resolve the issue.

The UK's Direct Debit Guarantee Scheme does not apply to SEPA Direct Debits. If We agree to provide a refund this does not relieve You of any responsibility You have to resolve any issues in respect of the disputed Collection with the creditor, nor does the payment of a refund by Us prejudice the outcome of such a dispute.

The SEPA B2B Direct Debit Scheme

If You are a Corporate Opt-out Customer and the transaction type is under the SEPA B2B Direct Debit Scheme then You must complete a SEPA Business to Business Direct Debit Agreement with Us and the following will apply:

- a) Any payments under the SEPA B2B Direct Debit Scheme will be subject to the rules of the SEPA B2B Direct Debit Scheme Rulebook and You agree to comply with those rules. The creditor will ask You to complete a mandate authorising the creditor to collect payments from Your Account under the SEPA B2B Direct Debit Scheme. In accordance with the terms of Your SEPA Business to Business Direct Debit Agreement You must provide Us with a copy of the mandate. You agree that You will comply with the terms of the mandate that You have agreed with the creditor. The underlying contract between You and the creditor, and any claims or defences under it, is outside of these terms and conditions and is entirely a matter between You and the creditor. You should seek to resolve any disputed collection directly with the creditor.
- b) You have a right to give Us notice that You want to prohibit any payments being made from Your Account under the SEPA B2B Direct Debit Scheme. If You have given Us such notice then We will refuse to make any subsequent payments from Your Account even if We receive a collection request.
- c) The creditor should give You a pre-notification at least 14 days before the Due Date of any proposed collection request. If You want to prevent a payment from being debited to Your Account then You must give Us notice at the latest on the Business Day before the Due Date. We will debit Your Account on the Due Date specified by the creditor. If the Due Date is not a Business Day then We will debit Your Account on the next Business Day provided that it is also a TARGET Day. If the Due Date is not a TARGET Day then We will debit Your Account on the next TARGET Day provided that it is a Business Day.
- d) Where We have not received notice under paragraphs (b) or (c) above, and the conditions in paragraph (e) do not apply, then We will consider a collection request under the SEPA B2B Direct Debit Scheme as having been authorised by You provided that We have received a valid collection request via the SEPA B2B Direct Debit Scheme and We have been provided with the following information by the creditor's bank:
 - a valid ID Code;
 - a unique mandate reference;
 - the identifier of the creditor;
 - Your IBAN; and
 - the transaction type.

You must also have registered the mandate with Us in accordance with the terms of Your SEPA Business to Business

Direct Debit Agreement with Us. Registration of a mandate does not require the Bank to reserve funds in Your Account. If there are insufficient funds in Your Account at the time that the SEPA direct debit is presented for payment then, as set out in Clause (f) below We may refuse to execute the payment irrespective of whether the mandate was registered or not.

We will refuse to make a payment if more than 36 months has elapsed since any previous collection was presented under the relevant mandate. If You wish to amend the terms of the mandate that You have agreed with the creditor, for example, if

You wish the creditor to debit a different Account then You must contact the creditor and agree a new mandate. In addition You must contact Us to amend the terms of the SEPA Business to Business Direct Debit Agreement.

- e) We may refuse to execute a payment for technical reasons such as circumstances where the Account has been closed or You have told Us not to execute a specific payment before the Due Date.

- f) We may refuse to execute a payment where there are insufficient cleared funds in Your Account. In these circumstances We will make an automated decision not to make the payment. The fees and services charges as set out in Our 'Fees and service charges explained' leaflets will apply. If You are an individual You can give Us notice in writing that You do not want Us to make any automated decision of this nature. You should ensure that there are sufficient cleared funds in Your Account (or within Your Arranged Overdraft facility) on the day before the Due Date.
- g) We can request the return of a payment made under the SEPA B2B Direct Debit Scheme within 2 TARGET Days of the date that Your Account was debited for any of the reasons set out in the foregoing paragraphs (e) and (f) or for any analogous reason.
- h) You will have no right to seek a refund where a payment has been taken out of Your Account and You have authorised that payment. Where a payment has been taken from Your Account without Your authority then the provisions of Clauses 6.3 - 6.5 in the General Terms and Conditions - Business Accounts will apply. The Direct Debit Guarantee Scheme does not apply to SEPA Direct Debits. If We agree to provide a refund this does not relieve You of any responsibility You have to resolve any issues in respect of the disputed Collection with the creditor, nor does the payment of a refund by Us prejudice the outcome of such a dispute.

4.4 Cash Withdrawals

We reserve the right to impose limits on the amount of cash that You can withdraw from Your Account at any one time. We also reserve the right to require seven days' notice of any request to withdraw cash from Your Account to ensure that We can comply with Your request for cash in a relevant currency. We will charge You a fee for making cash withdrawals. The fees are set out in Our 'Fees and service charges explained' leaflets.

5. Interest

5.1 Debit Interest - Where the Currency of the Account is an EEA Currency:

5.1.1 Debit Interest rates are based on an Interest Reference Rate. We will add a margin to the Interest Reference Rate. The Interest Reference Rates that We use are the relevant currency Bank Offered Rates (depending on the currency of Your Account) as set out in the Table at the end of these Special Terms and Conditions or as separately advised to You, or, subject to Clause 5.4.3 where these are replaced, the relevant Replacement Interest Reference Rate. Where We use the published 1 week rate as the Interest Reference Rate, it is important that You understand that although the Interest Reference Rate is quoted as a '1 week' rate We will use it solely as a reference rate and not as a fixed rate or an interest fixing rate. Interest Reference Rates usually change every day. Details of the applicable Interest Reference Rate that applies to Your Account is set out in the Table below.

5.1.2 Subject to Clauses 5.4.2 and 5.4.3, changes to the relevant currency Interest Reference Rate will be applied with effect from the close of business on the day that any change takes place.

5.1.3 We may vary the margin for any reason set out in the applicable General Terms and Conditions. We will give You at least two months' notice before the change takes effect. If we vary the margin to your advantage, We may make the change immediately and advise you of the new rate that applies on Your next statement.

5.1.4 Any change to the margin will take effect unless You inform Us that You object to the change on or before the date that the change is due to take place. If You do object to the change then You have the right to end Your Agreement and close Your Account without being charged anything extra.

5.1.5 If You are a Corporate Opt-out Customer then Clause 5.1.3 will apply save that the period of notice can be less than two months but will always be at least thirty days.

5.2 Debit Interest - Where the Currency of the Account is not an EEA Currency (for Corporate Opt-out Customers only):

5.2.1 Debit Interest rates are based on an Interest Reference Rate known as the Danske Bank Offered Rate (DANSKEBOR (UK)) or, subject to Clause 5.4.3 where this rate is replaced the Replacement Interest Reference Rate for the relevant currency. We will add a margin to the Interest Reference Rate. Interest Reference Rates usually change every day. Details of the applicable Interest Reference Rate that applies to Your Account is set out in the Table below.

5.2.2 Subject to Clauses 5.4.2 and 5.4.3, changes to the Interest Reference Rate will be applied with effect from the close of business on the day that any change takes place.

5.2.3 We reserve the right to vary the margin that applies to Your Account. If we change the margin to Your disadvantage We will give You at least 30 days' notice before the change takes effect. If we change the margin to Your advantage We will make the change and advise You of the new rate that applies on Your next statement.

5.2.4 Any change to the margin will take effect unless You inform Us that You object to the change on or before the date that the change is due to take place. If You do object to the change then You have the right to end Your Agreement and close Your Account without being charged anything extra.

5.3 Credit Interest - Applicable to all currencies:

5.3.1 Credit Interest rates are based on a rate that we determine internally. Details of the current Credit Interest rate on Your Account are set out in Our 'Interest Rates' leaflet which is available at any Branch and on Our Website. If the Credit Interest rate that applies to Your Account is positive (more than zero) We will pay You interest. If the Credit Interest rate is negative (less than zero) You will pay Us interest. Where the Credit Interest rate is zero, We will not pay You interest and You will not pay Us interest.

5.3.2 We will calculate Credit Interest on a daily basis on the cleared credit balance in Your Account. We will calculate any interest You pay Us at the end of each calendar quarter (Our usual charging dates are at the end of March, June, September and December). If You are due to pay Us interest, before We charge this to Your Account, We will write to You at the end of the quarter and tell You the amount payable.

5.3.3 We may vary the Credit Interest rate that applies to Your Account (or vary the Credit Interest rate that is applied depending on the balance held in an Account) for any reason set out in the applicable General Terms and Conditions. We will give You at least two months' notice before the change takes effect. If we vary the Credit Interest rate to your advantage, We may make the change immediately and advise you of the new rate that applies on Your next statement.

5.3.4 Any change to the Credit Interest Rate (or to the Credit Interest Rate that is applied depending on the balance held in an Account) will take effect unless You inform Us that You object to the change on or before the date that the change is due to take place. If You do object to the change then You have the right to end Your Agreement and close Your Account without being charged anything extra.

5.3.5 If You are a Corporate Opt-out Customer then Clause 5.3.3 will apply save that the period of notice can be less than two months but will always be at least thirty days.

5.4 Replacement Interest Reference Rate

5.4.1 Where (a) any Nominating Body or the administrator of an Interest Reference Rate formally designates, nominates or recommends that an Interest Reference Rate should be replaced by a successor to that Interest Reference Rate or (b) a

successor to the Interest Reference Rate is generally accepted by the majority of lenders in the relevant market as the appropriate successor to the Interest Reference Rate or (c) a successor to the Interest Reference Rate is, in Our opinion, an appropriate successor to the Interest Reference Rate, We will change the Interest Reference Rate that applies to Your Account to the Replacement Interest Reference Rate which shall then be treated as the Interest Reference Rate for Your Account. If a Replacement Interest Reference Rate has at the relevant time been formally designated nominated or recommended by both a Nominating Body and an administrator of the Interest Reference Rate then the Replacement Interest Reference Rate set by the Nominating Body will be the Replacement Interest Reference Rate that applies to Your Account.

5.4.2 Where your Account is operated in credit and where possible We will give you at least sixty (60) days' notice of what the Replacement Interest Reference Rate will be together with the date that it will take effect, before it takes effect. We do not need Your consent to introduce the Replacement Interest Reference Rate. The Replacement Interest Reference Rate will take effect unless You inform Us that You object to the Replacement Interest Reference Rate on or before the date it will take effect. If You do object to the change then You have the right to end Your Agreement and close Your Account without being charged anything extra.

5.4.3 Unless Your agreement with Us states otherwise, where Your Account is overdrawn We will contact You before introducing the Replacement Interest Reference Rate that applies to Your overdrawn balance and ask for Your consent to introduce the Replacement Interest Reference Rate. If You do not grant Us Your consent then, in accordance with the terms and conditions which apply to overdrawn accounts, We reserve the right to demand immediate repayment of the overdrawn balance.

6. District

You may choose to operate the Account for certain purposes using Our eBanking or District services, subject to the terms and conditions of those services. Not all of the facilities offered through eBanking and District are applicable to Currency Accounts. Details are available on request.

These Services are subject to periods of routine maintenance.

7. Third Party Providers

7.1 The Account is accessible online using eBanking or District.

7.2 Provided that You are registered for one of the Services set out at 7.1, You can access the Account using TPP Services.

8. Conversion and Set Off

8.1 We reserve the right to convert any moneys held in any Account(s) or owing on foot of any Account(s) into the sterling equivalent thereof at the Danske Bank Exchange Rate (UK) for the relevant currency on the applicable day at such time as We may select.

8.2 As well as any right of set-off or other similar right to which the Bank is entitled, We reserve the right to:

(a) combine and consolidate all or any of Your Accounts;

and

(b) set off any moneys at any time held on any of Your Accounts and in any currency against all or any other sums due or owing to Us.

Before doing this, We may carry out currency conversions in accordance with Clause 8.1

These Terms and Conditions supersede any previously issued Terms and Conditions for these products.

Copies of the General Terms and Conditions and any Special Terms and Conditions which apply to an Account or Service may be accessed and viewed via Our Website and can be printed out by clicking on the PRINT button on the appropriate page on Our Website; or obtained by asking for a copy at Your Branch or by phoning Your Branch.

TABLE

European Economic Area Currencies		
Currency	Currency Name	Debit Rate based on published rate
CZK	Czech Koruna	PRIBOR Overnight
DKK	Danish Krone	CIBOR 1 week
EUR	Euro	€STR (Euro Short-Term Rate) Overnight
HUF	Hungarian Forint	BUBOR Overnight
NOK	Norwegian Krone	NIBOR 1 week
PLN	Polish Zloty	WIBOR Overnight
RON	Romanian Leu	ROBOR Overnight
SEK	Swedish Krona	STIBOR 1 week

Currencies outside the European Economic Area for Corporate Opt-out Customers Only		
Currency	Currency Name	Debit Rate based on published rate
AED	United Arab Emirates Dirham	DANSKEBOR (UK) AED
AUD	Australian Dollar	DANSKEBOR (UK) AUD
CAD	Canadian Dollar	DANSKEBOR (UK) CAD
JPY	Japanese Yen	DANSKEBOR (UK) JPY
NZD	New Zealand Dollar	DANSKEBOR (UK) NZD
SGD	Singapore Dollar	DANSKEBOR (UK) SGD
USD	United States Dollar	DANSKEBOR (UK) USD
ZAR	South African Rand	DANSKEBOR (UK) ZAR

Interest Reference Rates are available from us on request.