

1. Definitions

Account Information Service Provider – a payment service provider that mediates information to the Client over the Internet about an account of the Client at another payment service provider.

Bank – AS SEB Banka.

Beneficiary – a natural or legal person, who is the expected receiver of the funds transferred under a Transfer order.

Beneficiary's bank – a bank or other payment service provider, where the Beneficiary's account is located.

Client – a Remitter or Beneficiary, holding a Current account at the Bank.

Cross-border payment – a payment, which is not Intrabank payment or European payment. The Cross-border payment Remitter's or Beneficiary's account is opened in an European bank, however the payment is initiated in another currency than euro or the account of the Remitter or Beneficiary of the payment is not opened in an European bank.

Payments in foreign currency to other Latvian banks are always executed as Cross-border payments

Current account (account) – a Bank account, on which the Bank reflects the Client's funds, payments made upon the order of the Client and the payments received on behalf of the Client, as well as other transactions related to the funds in the account.

Cut-off of Transfer order (Cut-off time) – a moment in a Settlement day after which the received Transfer orders are deemed to be received on the next Settlement day. Cut-Offs of Transfer orders applicable to different payments are indicated in the Bank's Price list.

European bank – a bank in a Member State.

European payment – payment in euros to a European bank.

IBAN (international bank account number) is the international format for the account number.

Intrabank payment – payment, where the accounts of the initiator of the payment and the Beneficiary are opened in Bank.

Member State – a member state of the European Economic Area (incl. their autonomous territories), Switzerland, Monaco, San Marino, Andorra and United Kingdom.

Payment initiation service provider – a payment service provider through whom the Remitter may initiate a Payment transaction from an account of the Remitter, opened with another payment service provider.

Payment intermediary (incl. correspondent bank) – a provider of payment services, through which the Payment order is upon need forwarded to the Beneficiary's bank.

Payment transaction (payment) – transfer of funds initiated by the Remitter in the Bank's branch or using Bank's remote channels and any cash withdrawal or depositing in the Bank's branch.

Receipt of a transfer order – the Bank has received the Transfer order on the day, when all the following conditions have been met at the same time:

- a) all the data, necessary for the execution of the Transfer order and required by the Bank (Unique identifier of the Beneficiary (generally IBAN), upon need the name and BIC of the Beneficiary's bank, etc.) have been submitted to the Bank,
- b) the amount on the Remitter's account or paid to the Bank in cash is sufficient for executing the Transfer order and paying the commission fees in relation to execution of the Payment transaction and required by the Bank, and
- c) the Transfer order was submitted in the format requested by Bank.

Remitter – a natural or legal person, who has given the Transfer order to the Remitter's bank.

Remitter's bank – a bank, servicing the Remitter, to whom the Remitter presents his Transfer order for execution.

Settlement day – a day, when the Remitter's bank or a Payment Intermediary or the Beneficiary's bank, involved in the execution of a Payment transaction, is open for settlements, necessary for concluding the Payment transaction. As a rule, a Settlement day is every calendar day, except Saturdays, Sundays, national or public holidays; however the

Settlement day may differ, depending on the Payment transaction and the channel of payment initiation (Internet bank, Bank office, etc.).

Terms and conditions – these Terms and conditions of settlement.

Transfer order (payment order, cross-border payment order) – any instruction for effecting a Payment transaction, given by the Remitter to the bank. A Transfer order may be given also via Beneficiary.

Unauthorized Payment – a payment not approved by the Client with his/her own signature or by using personalized authorization means issued or accepted by the Bank (e.g. Code calculator, Smart-ID, Bank's Mobile application access and authorization tool).

Unique identifier – a combination of letters, numbers or symbols, as determined by the Bank, used for unique identification of the Client's account (e.g. IBAN). The Bank uses the IBAN as the Unique identifier to make payments, however, the Bank may, by mutual agreement with the Client, also set another Unique identifier.

Value date – reference time which serves as basis for payment service provider to calculate interest to the amount on the account.

Explanation of terms that are used in these Terms and conditions, but not defined in this paragraph, is available in the Bank's General business terms and conditions, which in turn are available at the Bank's branches and on the website www.seb.lv.

If the Terms and conditions are available in several languages, the Latvian text shall prevail and the texts of the Terms and conditions in other languages shall be deemed to be only the translation of the Latvian text.

2. General provisions of payment execution

2.1. The Terms and conditions are applicable to all Payment transactions initiated at the Bank and received by the Bank. Payment types that are not regulated in these Terms and conditions, are regulated in the relevant service contract, the Bank's General business terms and conditions and applicable laws and regulations. Cash deposit and withdrawal terms are given in the Price List of the Bank and/or Bank's General business terms and conditions, which are available at www.seb.lv.

2.2. The Bank executes the Transfer orders, originated by the Remitter and credits the Beneficiary's account with the payments received on behalf of the Beneficiary at terms as established in the Terms and conditions.

2.3. The Bank has the right to execute payments according to the Unique identifier, even if the Beneficiary name (incl. name and surname) presented in the Transfer order does not match with the Unique identifier. The Bank shall have the right, but not the obligation, to verify that the Unique Identifier specified in the Transfer order matches the Beneficiary specified in the Transfer order. Bank has the right to not execute / to reject the payment, as well as to refuse to credit the Beneficiary's account, if the Unique identifier specified in the Transfer order does not match with other data specified in the Transfer order (for example, Beneficiary's name) and the Bank has identified such a mismatch.

2.4. The Bank forwards the relevant Remitter's data (e.g. Remitter's IBAN, name, the identification document number, personal identification code or date and place of birth, address) to the Payment intermediary, Beneficiary's bank and Beneficiary, as well as to Payment Initiation service providers and Account Information Service Providers in cases provided for and in the extent determined in regulatory enactments.

2.5. Upon demand of the Bank, the Remitter or the Beneficiary shall be obliged to present documents to the Bank, confirming legal origin of the funds used in the Payment transaction.

2.6. If the Bank receives the Transfer order on a day, which is not a Settlement day of the Bank or on a Settlement day beyond the Cut-off time, the Transfer order is deemed to be received on the immediately following next Settlement day.

2.7. The terms for executing the Transfer orders, provided in clauses 3.1.1, 3.2.1, 3.3.1 and 3.3.2 mean that by the said term the Bank will credit the Beneficiary's bank account within the amount of payment.

2.8. If the Beneficiary's bank or intermediary, involved in the execution of a Payment transaction does not have a Settlement day on the respective day, crediting of the Beneficiary's bank account will be postponed by the respective number of days.

- 2.9. Unless otherwise agreed, the Bank shall debit:
- 2.9.1. the amount of payment and the related commission fees from the Remitter's account immediately upon Receipt of the Transfer order;
- 2.9.2. the commission fees related to the receiving of the payment from the Beneficiary's account immediately upon transfer of the payment to the Beneficiary's account.
- 2.9.3. In case of consolidated payment order Bank debits Remitter's account in one amount and distributes the payment amount to Beneficiaries defined in Transfer order. Detailed consolidated payment information is displayed in consolidated payment report instead of account statement.
- 2.10. The Bank considers Transfer orders as valid for the following period of time:
- 2.10.1. if submitted in paper form – for eight calendar days following the signing day;
- 2.10.2. if submitted through electronic communication media (Ibanka, Tebanka, etc.) – the same 1 (one) business day when the Transfer order was submitted to the Bank unless agreed otherwise.
- 2.11. If the Remitter and the Bank have agreed that Transfer order takes effect on a specific day or at the end of the specific period or on the day when sufficient funds have been ensured in the Remitter's account for the executing of the Transfer order, it is deemed that the Bank has received the Transfer order on the agreed day, provided that on this day all the other conditions for receiving the Transfer order have been fulfilled. If the said date is not a Settlement day of the Bank, the Transfer order is deemed to be received on the above conditions on the next Settlement day, unless otherwise agreed in a respective payment service agreement.
- 2.12. The Bank is entitled to change the offered payment types at any time, incl. to end the provision of a certain payments (such as Urgent payment, Express payment, etc.) or add new types of payment, informing the Clients hereof via the Bank's webpage and the Bank offices.
- 2.13. In case there is a conflict between the Beneficiary bank's BIC (Business Identification Code) specified in the Transfer order and the Beneficiary bank's name or address, the Bank shall proceed from the Beneficiary bank's BIC. If the Remitter has not entered BIC to the Transfer order or the BIC, forwarded by the Remitter differs from the Beneficiary bank's BIC known to the Bank, the Bank may proceed at its own discretion from the Beneficiary bank's BIC, known to the Bank, when fulfilling the Transfer order.
- 2.14. When fulfilling the Transfer orders, the Bank may use the Payment Intermediaries, as chosen by itself. If the selection of the correspondent bank on the basis of the information available to the Bank has been incorrect and the payment is returned to the Bank, the Bank performs a repeated money transfer on its own account. If the repeated money transfer is not executed, the returned amount of the transfer is returned to the Remitter without returning the commission fee for the transfer. If in its transfer order the Client has determined the Payment Intermediary, the Bank shall be entitled to change the Payment Intermediary chosen by the Client, without informing the Client thereof.
- 2.15. If the Bank at the time when payment is initiated has information that the correspondent bank does not accept such payment, the Bank has the right not to accept such Transfer orders from the Client notifying the Client about it.
- 2.16. The Bank considers the Transfer order to be (binding) if:
- 2.16.1. the Bank has had an opportunity to examine the content of the Transfer order;
- 2.16.2. the Client has provided all information / documents required by the Bank and required for execution of the payment;
- 2.16.3. the Transfer order is submitted in the form and in accordance with the procedure specified by the Bank;
- 2.16.4. The Bank has not restricted the acceptance and execution of respective payments;
- 2.16.5. funds are provided in the Client's account for fulfilment of payment, paying commission fee and paying of other payments, if such are provided in the Service Agreement and / or the Price List;
- 2.16.6. if the Bank's binding rules (including regulations of international organizations, correspondent banks, etc.) as well as regulatory enactments do not prohibit the execution of the payment.
- 2.17. If the information about the Remitter/ Beneficiary presented in the Transfer order or in the received payment is insufficient, information related to the Beneficiary is inadequate or if there is another valid reason, the Bank shall have the right to act at its own discretion, incl. to reject the payment/ refuse to credit funds to the Beneficiary's account or request the necessary information from the Remitter/ Remitter's bank or from the Beneficiary.
- 2.18. If funds have been credited to the Client's account or the Client's account has been debited due to an error, mistake or a misspelling on the part of Bank, or lacking another legal basis (including a funds transfer to

the Client's account due to a clear mistake of the Remitter's bank, such as a system technical error), the Bank is entitled to make the adjustment by debiting such funds from the Client's account unconditionally. Client will be notified in the account statement of the carrying out of the said activities. If there is not sufficient funds in the account or any restrictions have been imposed on the handling of the account or the funds, the Client has a duty to refund to the Bank the funds received without a legal basis and outstanding, and Bank may debit the necessary amount from the Client's other accounts without the Client's prior consent, if necessary exchanging the funds at the currency exchange rate set by the Bank on the date when the payment is made.

2.19. Unless the binding laws and regulations prohibit it, the Bank will notify the Remitter without delay of the refusal to execute the Transfer order (including executing a such payment, which has been initiated using the Payment initiation service provider) and/or the Client's order on the receiving of the account information services and the reasons for the refusal, as well as on the procedure for eliminating the errors that form the basis for the refusal. For giving such notification, the Bank will have the right to charge a commission fee from the Client in the amount of the cost of providing such information.

2.20. At the Client's request before executing a Transfer order the Bank will provide an information on the maximum execution time of the Transfer order, the fee payable by the Client and the breakdown of the fee.

2.21. If the Client uses the remote service channels offered by the Bank or those of the Payment initiation service provider, the payment execution time is specified in the Price List and in the Terms and conditions. The remaining information listed in Paragraph 2.22 of the Terms and conditions is available in the form of an account statement or an account summary using the relevant remote service channel (e.g., Internet bank); alternatively the Client may request the information, using the service provider that provides the account information.

2.22. After execution of the Transfer order, at the Client's request, the Bank will provide the following information about Payment transaction to the Client:

- 2.22.1. the reference enabling the Client to identify each payment as well as information about the Beneficiary of the transfer;
- 2.22.2. the payment amount in the currency, which was debited from the account or credited to the account, or in currency, which was used in the Transfer order;
- 2.22.3. the amount of commission fees and/ or breakdown of commission fees;
- 2.22.4. in the case of the currency exchange – the currency exchange rate used in the payment, and the payment amount after the currency exchange and the transaction (debiting value) date or the date of Receipt of the Transfer order.

3. Terms of settlement

3.1. Intraday payments

3.1.1. Intraday payment - as a rule, is fulfilled within 1 hour as of receiving the Transfer order. If the Bank has received the Transfer order after 10 p.m., the Transfer order will be executed during the term as specified above, however in the account statement the Bank may show the payment also as a next day transaction, i.e. the payment is deemed completed on the next day.

3.2. European payments

3.2.1. Standard SEPA/ instant payment - is generally fulfilled as quickly as possible, but at the latest on the day of receiving the Transfer order, if the Bank receives the Transfer order before Cut-off time and on the next Settlement day, following the Receipt of the transfer order, if the Bank receives the Transfer order beyond the said time or on a day, which is not a Settlement day for the Bank. If the Transfer order is submitted in paper form, the Bank fulfils the Transfer order the latest on the second Settlement day, following the day of receiving the Transfer order.

3.2.2. European payments received by the Bank
European payments, received by the Bank shall be credited to the Beneficiary's account on the day, when the respective payment has been credited to the Bank's correspondent account (is shown on the statement of the Bank's correspondent account) or on the next Settlement day, if the payment is received in the Bank's correspondent account after the end of business day or on the day, which is not a Settlement day of the Bank.

3.2.3. The Bank's Price List provides more detailed information on the options of European payments and the performance criteria.

3.3. Cross-border payments

3.3.1. If the Beneficiary's bank is located in the Member State

3.3.1.1. Payments in the currency of the Member State:

3.3.1.1.1. Standard payment - at the latest on the fourth Settlement

day, following the Receipt of the transfer order.

3.3.1.1.2. Urgent payment - at the latest on the second Settlement day, following the Receipt of the transfer order.

3.3.1.1.3. Express payment - at the latest on the next Settlement day, following the Receipt of the transfer order.

3.3.1.2 Payments in currencies other than the currency of the Member state:

3.3.1.2.1. Standard payment - at the latest on the seventh Settlement day, following the Receipt of the transfer order.

3.3.1.2.2. Urgent and Express payment - at the latest on the fifth Settlement day, following the Receipt of the transfer order.

Express and Urgent payments are treated as priority transactions over other outgoing payments only at the Bank. This ensures faster remittance of funds, but the Bank cannot guarantee that transfer of Express and Urgent payments by other Payment Intermediaries is faster than the established in Terms and conditions.

3.3.2 If the Beneficiary's bank is located outside of the Member State

3.3.2.1. Standard payment - at the latest on the seventh Settlement day, following the Receipt of the transfer order.

3.3.2.2. Urgent and Express payments - at the latest on the fifth Settlement day, following the Receipt of the transfer order. Express and Urgent payments are treated as priority transactions over other outgoing payments only at the Bank. This ensures faster remittance of funds, but the Bank cannot guarantee that transfer of Express and Urgent payments by other Payment Intermediaries is faster than the established in Terms and conditions.

3.3.3 Cross-border payments received by the Bank

3.3.3.1. A Cross-border payment, received at the Bank shall be credited to the Beneficiary's account on the day, when the respective payment has been credited to the Bank's correspondent account (is shown on the statement of the Bank's correspondent account) or on the next Settlement day, if the payment was received in the Bank's correspondent account after the end of business day or on the day, which is not a Settlement day of the Bank.

3.3.3.2. If the Bank has credited a Cross-border payment to the Beneficiary's account before the respective payment has been received in the Bank's correspondent account, the Bank will be entitled, in case of late payment, to debit the amount of payment from the Beneficiary's account or block the account within the said amount until the sum, indicated in the Transfer order, is transferred to the Bank's correspondent account.

3.3.4. The Bank's Price List provides more detailed information on the options of Cross-border payments and the performance criteria.

4. Exchange rates for foreign currency transfers

4.1. The Bank uses exchange rates for payments, requiring conversion from one currency to another currency. The need for using exchange rates emerges if:

4.1.1. the Remitter originates the payment from his account in a currency, differing from the account currency (e.g. a payment from USD account is originated in euros). In this case the transfer rate of the respective currency valid at the Bank at the moment of debiting the Remitter's account shall be used for conversion;

4.1.2. the Beneficiary receives a payment in a currency, differing from the account currency (e.g. the Beneficiary has a EUR account, in which a payment in USD is received). In this case the transfer rate of the respective currency valid at Bank at the moment of crediting the Beneficiary's account is used for conversion;

4.1.3. the foreign bank returns the payment, originated by the Remitter (e.g. inaccurate information, Beneficiary's account is closed, etc.); or the Remitter cancels a foreign currency payment. In the above case the Bank shall return the amount to the Remitter in accordance with the current terms and conditions, the Price List and on the basis of the respective currency exchange rate, valid at the Bank at the moment of crediting the account.

4.1.3.1. In case of revoking or cancelling a payment, which has been transferred to the Client's account following currency conversion, the Bank is entitled to return the payment by debiting the Client's account by the amount of payment in the currency of the Client's account according to the Bank's currency exchange rate on the day of returning the payment.

4.2. The Bank may establish with its Price List that starting from a certain amount, the Bank shall for Payment transactions, involving currency exchange, be entitled to proceed from the market rate, assigned by the Bank.

4.3. Payments can be made only in currencies, quoted by the Bank.

4.3.1. Information about currencies, quoted by the Bank is available at

the web page of the Bank at www.seb.lv and the Bank offices.

4.3.2. The Bank is entitled to end quotations for a currency at any time. The Bank shall make an announcement of ending quotation for a currency via its web page and Bank offices.

5. Revoking a transfer order

5.1. A Transfer order may be revoked, if the Bank has by the time of receiving the application for revoking a payment not started processing the payment yet. Transfer orders submitted via a Payment initiation service provider (including payment orders with future execution date) can not be revoked.

5.2. In order to revoke a Transfer order, given or forwarded to the Bank, the Remitter shall submit to the Bank an application via channels (Internet bank, etc.), used on the basis of contracts, concluded with the Bank or a written application to the Bank office. The application must state all the relevant details of the Transfer order to be revoked as well as the reason hereof.

5.3. If the payment is returned, the Bank shall credit the refunded amount to the account, from which the payment was remitted, unless otherwise instructed by the Remitter. The Bank will not refund the commission fee, charged for executing the payment.

5.4. If the Remitter submits to the Bank an application for revoking a Transfer order, however the Transfer order cannot be revoked pursuant to clause 5.1, the Bank shall make its best endeavours to inform the Payment Intermediary, the Beneficiary's bank or the Beneficiary of the application to revoke the Transfer order. In this case it is possible to recover the amount of a Payment transaction only upon the agreement of the Payment Intermediary /Beneficiary's bank (if the amount of Payment transaction is still at their disposal) or upon the consent of the Beneficiary (if the amount of payment has already been credited to the Beneficiary's account). The Bank shall return the payment to the Remitter's account only, if the payment has been returned to the Bank's correspondent account.

6. Unauthorized payments

6.1. If the Bank receives the Client's complaint about the Unauthorized payment, the Bank will, having regard to the timing of the submission of the complaint, however, not later than by the end of the next business day after identifying the occurrence of an Unauthorized payment, refund the amount of the Unauthorized payment to the Remitter, restoring the relevant account to the condition it would have been had the Unauthorized payment not been made. In the context of this paragraph, a business day will be understood to be any day, except Saturdays, Sundays, and holidays under the existing laws and regulations within the scope of the generally recognised working time.

6.2. The term specified in the above paragraph may be disregarded if the Bank reasonably suspects that the Client has acted unlawfully, and the Bank has reported its suspicions to the law enforcement and/or supervisory authorities.

6.3. Where the Bank finds, as a result of the inspection, that the payment contested by the Client has been carried out resulting from an unlawful/fraudulent activity or gross negligence on the part of the Client, the Bank reserves the right to debit from any of the Client's accounts with the Bank, without prior notice, the refunded amount of the contested payment as well as the commission fee for reviewing of an ungrounded objection in accordance with the Price List. If there are no funds in the Client's accounts, at the first request of the Bank, the Client is obliged to provide funds in the amount of the contested payment in the account specified by the Bank, and the Bank has the right to reserve the funds in the Client's account in the amount of the contested payment.

6.4. If, based on the information provided by the Client on Unauthorized payment, the Bank has restored the Client's account condition before carrying out a full investigation of whether or not an Unauthorized payment has occurred, the Bank may debit the relevant funds from the Client's account, if:

6.4.1. it is found as a result of the investigation carried out by the Bank that no Unauthorized payments have occurred, or alternatively, the Client is held responsible for the Unauthorized payment;

6.4.2. Beneficiary bank has returned the Unauthorized payment to the Client's account.

6.5. Bank does not have the duty to restore the Client's account condition before it has been established that Unauthorized payment has occurred.

7. Calculation methods of fees

- 7.1. Information about commission fees, payable upon execution of Transfer orders and upon received payments, is provided in the Bank's Price List.
- 7.2. The Bank may debit additional commission fee from the Remitter's account for Cross-border payments, where the method for paying the bank charges is:
- 7.2.1. "without charges to beneficiary" (OUR) and the Beneficiary's bank or the Payment Intermediary has sent the commission fee claim to the Bank;
- 7.2.2. "shared" and Payment Intermediaries have been used for forwarding the Transfer order.
- 7.3. "Without charges to beneficiary" (OUR) method of paying the charges may be used only for Cross-border payments, executed outside a Member State, i.e. the Beneficiary's bank is located outside the Member State.
- 7.4. The Bank has the right to change the method of paying bank charges for a payment, originated from a Remitter's bank located in a Member State, in the currency of the Member State or for payment, originated in euros, where the method of paying bank charges of which indicate "all charges to beneficiary", replacing the original method for paying bank charges with the method "shared".
- 7.5. The Remitter shall pay for inquiries, corrections, additions, confirmations, revocation of Transfer orders, incl. in the case stipulated in clause 5.4, and for costs in connection with other similar operations, pursuant to the Price List, valid at the Bank; the Remitter shall also pay in full extent all the commission fees of the Payment Intermediaries or Beneficiary's bank, incurred during performance of such operations. The Bank has the right to debit the said commission fees later from any account of the Remitter.

8. Liability of the parties

8.1. Liability of the Bank

- 8.1.1. When crediting the amounts, received in the Bank, to Beneficiary's account and upon refunding payments to the Remitter, the Bank shall be liable for the execution of the above Transfer orders in conformity with the Unique identifier, presented to the Bank, also in the case the Bank has been presented more data for execution of the Transfer order than just the Unique identifier.
- 8.1.2. The Bank shall not be liable for failure to execute or delayed or incorrect execution of a Transfer order if:
- 8.1.2.1. this was due to inaccurate or deficient Transfer order, given by the Remitter (e.g. the Remitter has not presented all the data requested by Bank which are necessary for executing the Transfer order or has presented them in an incorrect form), or
- 8.1.2.2. this was due to an incorrect Unique identifier, presented to the Bank (in the case, as laid down in Clause 8.1.1), or
- 8.1.2.3. the Remitter or the Beneficiary have not presented to the Bank the documents, stipulated in clause 2.5, or if Bank or other payment service providers involved in executing the Transfer order have justified doubts regarding the legal origin of the funds used in the Payment transaction, or
- 8.1.2.4. the Remitter intends to execute a payment in a currency, which is not quoted by the Bank, or Bank has established restrictions on making a Payment transactions in the intended currency or destination country or any other restrictions, or
- 8.1.2.5. the amount on the Remitter's account or transferred in cash is insufficient for executing the Transfer order and the related commission fees;
- 8.1.2.6. if the payment was neglected or unduly fulfilled or delayed by Beneficiary's bank or by the Payment Intermediary .
- 8.1.2.7. the execution of the Transfer order is forbidden by legislation or there are other restrictions that forbids execution of the Transfer order.
- 8.1.2.8. If the Bank has ensured the crediting of the payment to the Beneficiary's bank/ Payment intermediary's account within the term prescribed in laws and regulations.
- 8.1.3. In addition to the cases listed in clause 8.1.2., the Bank shall not be liable for the deductions from the amount of the Payment transaction, made by the Payment Intermediaries, incl. the Payment Intermediaries, chosen by the Bank, as well as for the failure to execute or incorrect execution or delayed execution of a Transfer order or establishing other restrictions by the Payment Intermediaries, as well as for any losses, incurring due to the above.
- 8.1.4. In the case, provided in clause 8.1.2.2, the Remitter has the right to request the Remitter's bank to help as far as possible to recover the amount of the Payment transaction. The Remitter's bank has the right

to demand a fee for that.

- 8.1.4.1. In cases and pursuant to procedure set out in law, the Bank shall be entitled to disclose to the Remitter the relevant data of the Beneficiary (name, contact data, etc.), so that the Remitter could reclaim from the Beneficiary the incorrect payment.
- 8.1.5. If the Client has submitted a Transfer order in respect of payment to be performed in an EEA (European Economic Area consisting of the European Union Member States, Iceland, Liechtenstein and Norway) a payment to be performed to a Beneficiary in an EEA member state, the Bank is liable for correct performance of the payment in accordance with Terms and conditions. If the Bank can prove that the Beneficiary's payment service provider has received the payment amount within the time-limit stipulated in the Bank's Price List for the respective type of payment, then the person liable before the Client and/or the Beneficiary for correct performance of the payment shall be the Beneficiary's payment service provider.
- 8.1.6. If the Client has submitted a Transfer order in respect of a payment to be performed to a Beneficiary outside EEA, the Bank is liable for correct performance of the payment according to Terms and conditions. If the Bank can prove that it has forwarded the payment to the Beneficiary's payment service provider or Payment Intermediary within the time-limit stipulated in the Bank's Price List for the respective type of payment, then the person liable before the Client and/or the Beneficiary for correct performance of the payment shall be the Beneficiary's payment service provider.
- 8.1.7. Bank will not be liable for overdue payments or defaulted payments if the delaying or defaulting on the payment has occurred due to such circumstances or investigation, which is related to the performance of the laws and regulations or other regulatory acts applicable to the Bank.
- 8.1.8. Bank will not be liable for the solvency of the parties involved in the Payment transaction.
- 8.1.9. Bank will not be liable for the payout of the payment amount to the Beneficiary, if the Beneficiary account is not opened with the Bank.
- 8.1.10. The Bank shall have the right not to apply certain articles of the Payment services and electronic money law and other regulatory enactments (parts thereof) to the Client who is not considered a consumer under the regulatory enactments, if such regulatory enactments allow the exclusion of a Client who is not considered a consumer under the laws and regulations.
- 8.2. Liability of the Remitter
- 8.2.1. The Remitter shall be responsible for the mistakes, deficiencies and inaccuracy of the Transfer order, forwarded to the Bank and for transmission errors.
- 8.2.2. The Bank shall not refund commission fees to the Remitter, if the payment is returned due to inaccurate data presented by the Remitter.
- 8.2.3. If the Remitter or the Beneficiary has concluded a Current account agreement or any other service agreement with the Bank, also the provisions of the current account agreement or such other service agreement shall be taken as basis when imposing liability.

9. Complaints

- 9.1. Complaints regarding execution of Transfer orders shall be submitted to the Bank according to the General Business Terms and Conditions and general conditions of respective product. The Bank shall respond to the complaints within term provided in the General Business Terms and Conditions and general conditions of respective product. Information about the complaint handling procedure / deadlines may be indicated on the Bank's Price List and / or on the Bank's website: www.seb.lv
- 9.2. If the Bank fails to duly comply with the Terms and conditions, the Bank shall compensate for the loss in accordance with as stipulated in the existing laws and regulations, the General Business Terms and Conditions and general conditions of respective product.

10. Amendments to the terms and conditions

- 10.1. The Bank has the right to unilaterally amend the Terms and conditions at any time, by informing hereof pursuant to procedure and at times as established in the General Business Terms and Conditions of the Bank. The Terms and conditions are available on the Bank's webpage at www.seb.lv and the Bank offices.