

General Terms and Conditions of Payment Transfers

Effective from 1 April 2025.

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1 Scope of application

These terms and conditions apply, unless otherwise agreed, to

- euro credit transfers, money orders and cash services (referred to in these terms and conditions) executed in the Single Euro Payments Area (SEPA) if they include no currency exchange and if all service providers involved in the payment order execution are located in the SEPA
- euro payments involving a Payer's or Payee's service provider located outside the SEPA
- all non-euro credit transfers, payment instructions and cash services (referred to in these terms and conditions), regardless of the location of Payer's or Payee's service provider
- payments under the Siirto payment system
- other payment orders such as SEPA direct debit and card payments to the extent stated in their respective terms and conditions.

Execution of payment orders is also governed by the relevant account agreement and any other service agreement that may exist.

These terms and conditions do not apply to cheques.

If there are any discrepancies between the different language versions, the Finnish version will apply.

2 Definitions

Start Date is a business day on which the Payer's Bank initiates execution of the Payment Order.

Value Date is a date which a bank uses in calculating interest on funds debited from or credited to the account.

Customer is a natural or legal person who approves the agreement and becomes a party to the agreement.

Order for E-invoices is a mandate given by the Customer to their bank to forward to the invoicer the information required for sending e-invoices.

EEA Payment is a credit transfer which is carried out between the payment service providers

within the European Economic Area or a money order carried out in a non-euro currency of an EEA member state.

SEPA (Single Euro Payments Area) is a common payments area created by European banks, the European Central Bank and the European Commission.

GPI Payment (Swift GPI Payment) is a cross-border payment under the Swift global payments innovation (GPI) service rules. It is transferred faster and can be tracked in more detail than a regular Swift payment. A payment can be transferred as a GPI Payment if it meets Swift's criteria, and if all banks involved in the payment's transmission are Swift GPI-ready.

IBAN (International Bank Account Number, ISO 13616) is an account number expressed in an international format.

International Sanctions refer to sanctions, financial sanctions, export or import bans, trade embargoes or other restrictions imposed, administered, approved or executed by the Finnish government, United Nations, European Union, United States of America and United Kingdom or their competent authorities or governing bodies, or to administrative asset freezing measures imposed by the Finnish National Bureau of Investigation.

Consumer means a Payment Service User who is a natural person, and who enters into the agreement governing the Payment Transaction for purposes other than business.

Payer is the owner of the payment account charged when executing a Payment Order.

Payer's Service Provider is a bank or payment institution with which the Payer has made an agreement on payment services.

Payer's Bank is the Payer's Service Provider which receives a Payment Order for execution from an account it maintains and then transmits it to the Intermediary Bank or to the Payee's Service Provider.

Payment System is a funds transfer system which has standard procedures and common rules for processing, clearing and/or balance transfer of payment transactions.

Payment Instruction is based on the Payment Order by the Payer. It is an irrevocable order that the Payer's Bank gives to either the Intermediary Bank or the Payee's Bank to execute an international payment.

Payment Due Date means the Start Date given by the Payer to their Bank for the execution of the Payment Order.

Payee. In credit transfers, Payee means the Payment Service User who owns the account to which an amount of money is transferred. In money orders, Payee means the Payment Service User to whom an amount of money is made available.

Payee's Bank is a bank which receives funds for the Payee and transfers them to the Payee's account or makes them available to the Payee.

Payee's Service Provider is a bank or payment institution which receives funds for the Payee and transfers them to the Payee's account or makes them available to the Payee.

Money Order is a Payment Order given by the Payer to their bank to make an amount of money available to the Payee.

Payment Service User is a party which may, under an agreement made with the Bank, use a payment service or payment services as a Payer and/or Payee.

Payment Transaction is a procedure where funds are transferred, withdrawn or made available.



Payment Order is an order given by the Payment Service User to their Bank to execute a Payment Transaction using credit transfer, money order, direct payment, cash deposit, cash withdrawal, payment card or another payment instrument. The execution of a payment order involves the measures taken by the Bank to process the order and transmit the payment. The Payer can also give a Payment Order to their Bank through a Payment Initiation Service Provider.

Payment Initiation Service means a service where, at the Payer's request, some other service provider than the Bank maintaining the customer's payment account initiates a Payment Order relating to a payment account.

Payment Initiation Service Provider is a company providing Payment Initiation Services or a credit or payment institution participating in the Siirto payment system.

Other Payment means a Payment Order whose execution involves a Payer's or Payee's Service Provider located outside the European Economic Area (EEA) or a Payment Order in a currency other than the euro or an EEA member state currency.

Other Currency is any currency other than the euro or an EEA member state currency.

Zero Value Date Payment is a payment which is transmitted to the Payee's covering bank on the same day.

OP's Digital Services are electronic service channels intended for the customers of OP Financial Group member banks, such as the op.fi service, OP-mobile, OP Corporate Hub and Telephone Service.

OP Financial Group consists of OP Cooperative, its existing and future subsidiaries, its Group companies, entities and foundations and their subsidiaries, OP Cooperative's member cooperative banks and their subsidiaries, OP Bank Group Pension Foundation, OP Bank Group Pension Fund and other existing and future companies, entities and foundations, over which at least one of the above-mentioned organisations alone or together exercises control.

Bank is an OP Financial Group member bank with which the customer has entered into this agreement.

Business Day is a day on which the Payer's or Payee's Bank is open and can execute its part of the Payment Transaction.

Instant Payment Instruction is a international payment instruction processed by the Payer's Bank on the following business day at the latest. However, the Payer's Bank is not responsible for its transmission to the Payee's bank faster than stated in these terms and conditions.

Express Transfer is a national credit transfer executed as an urgent transaction. It is transmitted to the Payee's bank on the due date. Express Transfers are only transmitted on business days.

Money Remittance is a service where the bank receives cash for transfer to the Payee's account or for making the funds available to the Payee.

SEPA Credit Transfer (SCT) is a credit transfer in euros made within the SEPA and executed under the rules set by the European Payments Council (EPC).

SEPA Instant Credit Transfer (SCT Inst) is a credit transfer in euros made within the SEPA and executed under the rules set by the European Payments Council (EPC), and which is transmitted to the Payee's Bank within 10 seconds, every day of the year.

Reception Notification of a Direct Payment means information forwarded by the Payer's Bank to the invoicer. In it, the Payer requests the invoicer to deliver Electronic Copies of Invoices to the Payer's Bank, to enable electronic payment of the invoicer's invoices.

Direct Payment Order is a mandate given by the Payer to their bank to send the invoicer a Reception Notification of a Direct Payment. It also requests the invoicer to establish an order, effective until further notice, to pay an outstanding amount as stated in Electronic Copies of Invoices.

Electronic Copy of an Invoice is an electronic message, sent by the invoicer to the Payer's Bank, which contains the invoice information required for the creation of a Payment Order.

Credit Transfer means debiting an amount from the Payer's payment account, on the Payer's initiative, in order to transfer the amount to the Payee's account.

Foreign Value Date is used in Other Payments. It means the date when payment funds are transferred to the Intermediary Bank or the Payee's Bank. It is not the date when the funds are available to the Payee or the reference date for interest calculation. The practice concerning the Foreign Value Date varies by country.

Currency payment is a payment made in a currency other than the euro.

Intermediary Bank is a bank or another institution which is involved in the transfer of funds in addition to the Payer's Service Provider and the Payee's Service Provider. It acts on the order of the Payer's or Payee's Service Provider.

3 Consent to give information for the Verification of Payee service

To prevent misuse and defective payments, as the Payee's Bank OP has the right, but not the obligation, notwithstanding bank secrecy, to provide the following information to the Payer, Payer's Bank or another service provider before accepting a Payment order:

- Confirmation indicating whether the Payee's account is a valid account which can receive the payment.
- Confirmation to the Payer indicating whether OP's information about the owner of the Payee's account corresponds to the information provided by the Payer.



- The name of the Payee's account owner if the name given by the Payer is almost identical to the owner data of the Payee's account.

In the case of corporate customers, only the registered names and auxiliary company names indicated by the company to the Bank are processed in the Verification of Payee service.

The consent given by accepting the terms and conditions is applicable to the extent where the above-mentioned information is not given to another party based on regulations.

Providing the information requires the Payer's service provider to submit a query about the Payee to the Payee's Bank, either directly or via another service provider.

4 Verification of Payee service

Regulations require the Verification of Payee service to be offered with certain payments. In such cases, the service is offered before accepting the payment order without a separate request by the Customer under the rules set by the European Payments Council (EPC) as follows:

- either by confirming that the owner of the Payee's account corresponds to the Payee's name provided by the Payer; or
- by informing the Payer that the owner data of the Payee's account does not correspond to the Payee's name provided by the Payer; or
- by informing the Payer of the name of the Payee's account owner in a situation where the owner's name is almost identical to the Payee's name data provided by the Payer.

Instead of the name, the business ID or the LEI code of the Payee company can be used as comparative data, provided that both the Payer's and the Payee's Bank support using this comparative data. The Bank may also provide the Payer with the opportunity to use another code identifying the Payee.

If the Payer accepts the Payment Order despite the fact that the name of the Payee account owner does not correspond to the name data provided by the Payer, the Payer is responsible for the payment being credited to a Payee other than intended by the Payer.

The Verification of Payee service may only be used when the Payer genuinely intends to carry out the payment.

The Bank also has the right, but no obligation, to provide the Verification of Payee service when regulations do not require it. In such cases, the service may be provided in another manner than described above.

5 Issuance of payment order

The Payer makes a Payment Order by giving the Payer's Bank the information needed for the execution of a payment. The Payer gives their consent to execute the Payment Order by signing it or confirming it via OP's Digital

Services unless it has not already been accepted in the Payment Initiation Service Provider's service.

The Payer must prove their identity on demand, and specify the source of funds and their purpose of use. The Bank has the right to check the Payer information.

The Bank has the right to compare Payment Order information and Payer data against notices and regulations issued on International Sanctions and request additional information from the Payment Service User if required. Banks and Payment Systems processing the payment may be obligated, under the laws of the country where they are located or under agreements they have made, to give information about the Payer to the banks, credit institutions or any other parties involved in the payment transfer or to other countries' authorities.

The Payer is responsible for the accuracy of the information in the Payment Order. Unless otherwise agreed, the Payer's Bank is not obliged to correct or supplement the Payment Order. However, if it detects an error when receiving the Payment Order, it will attempt to notify the Payer of it, if possible.

A euro credit transfer within the SEPA is always transmitted to the Payee based on the IBAN only, even if the Payer gives additional information for executing the Payment Transaction.

An EEA Payment is always transmitted to the Payee based only on the account number and banking information, even if the Payer gives additional information for executing the Payment Transaction.

The Bank has the right, but not the obligation, to transmit a payment based on the national part of the account number.

The Payer's Bank has the right to choose the delivery method of the payment or act as described in clauses 6 and 7 unless the Payer and Payer's Bank have specifically agreed on the delivery method of the payment.

The Payee can channel the funds to the account of their choice by agreeing on it specifically with their bank.

A money order is transmitted to the Payee based on the Payee's name and address indicated by the Payer.

5.1 Payer must give at least the following information (for euro payments within SEPA):

Payer information

- Payer's name
- Any of the following information: Payer's address, date and place of birth, customer number given by the Payer's Bank, personal ID code or business identification code. The Payer's Bank can fill in this information from its system so the Payer does not need to give the information separately.
- The Payer's account number in IBAN format

Payee and payment information



- Payee's name
- The Payee's account number in IBAN format
- In money orders, Payee's address
- Payment amount and due date
- Information which identifies the payment (a reference number or message)
- Any other information stated, requested, needed or required by the bank for transmitting the payment

The Payer's Bank can also provide the Payer with the opportunity to add other information to the Payment Order.

5.2 Payer must give the following information (for non-euro payments):

Payer information

- Payer's name
- Any of the following information: Payer's address, date and place of birth, customer number given by the bank, personal ID code or business identification code. When a payment is debited from an account, the bank can fill in this information from its system, and the Payer does not need to give the information separately.
- Account number

Payee and payment information

- Your name
- Banking information (such as BIC)
- Account number (can be in IBAN format)
- Currency of the payment
- Payment amount and due date
- Payment method (such as credit transfer, payment instruction, instant payment instruction, cheque)
- Information on who will pay charges for the payment
- Any other information stated or requested by the bank for transmitting the payment.

The Payer's Bank can also provide the Payer with the opportunity to give information to the Payee for identification of the payment (a reference number or message).

The Payer's Bank can also provide the Payer with the opportunity to give other information.

6 Receipt of a Payment Order and initiation of execution

A Payment Order is considered to have been issued when the Payer's Bank has received it in a bank branch or via OP's Digital Services or from the Payment Initiation Service Provider. A Payment Order is considered to have been received when the Payer has provided all information required to execute the payment, and the Payer has accepted it.

The Payment Order is executed as a SEPA instant credit transfer, if possible. If the Payment Order cannot be

executed as a SEPA instant credit transfer, the Start Date of the Payment Order is the following business day.

If the Payer and the Bank have specifically agreed that the Payment Order is executed as a SEPA instant credit transfer, the payment will be cancelled if it cannot be executed as a SEPA transfer. In such cases, the Bank will notify the Payer.

The determination of the Start Date is specified in OP's Digital Services or in service descriptions, or is agreed in the agreements for payment services. The information is also available to the Customer at the Bank's branches.

If the execution of a Payment Order requires information other than the above from the Payment Service User, the order will be considered to have been received when the Payer's Bank has received the information it has requested.

If the execution of a Payment Order requires permission from the relevant authority, the order will be considered to have been received when the Payer's Bank has received the said permission. If the execution of a Payment Order requires clarifications related to compliance with International Sanctions or other applicable sanctions, the order will be considered to have been received when the clarifications have been completed.

The Payer and the Payer's Bank may separately agree that the execution of a Payment Order be initiated on a specific due date, indicated by the Payer, that occurs later than the above-mentioned dates. If the due date indicated by the Payment Service User is not a business day, the Start Date is the following business day unless otherwise agreed.

If the Payment Service User has indicated a due date in the Payment Order that is earlier than the Start Date, the user's bank will execute the Payment Order disregarding the due date unless otherwise agreed between the Payment Service User and the bank.

When transferring a payment, the Payer's Bank, Intermediary Bank, Payee's Bank or any other bank involved in the execution of the payment is not obligated to take the purpose of the payment or any special requirements as to time or other circumstance resulting from the purpose into account unless otherwise provided by law.

6.1 Receipt of a Payment Order requiring a foreign exchange transaction, and initiation of execution

If the execution of a Payment Order requires a foreign exchange transaction, the order will not be considered to have been received until the necessary foreign exchange transactions have been completed. The Payer must pay the Bank any costs incurred due to a foreign exchange transaction or its cancellation if the Payer cancels the order or it cannot be executed due to insufficient funds after the Bank has already initiated such a transaction.



Likewise, the Payer must pay the Bank any costs incurred by the Bank due to a foreign exchange transaction executed by the Payer if the Payer's foreign exchange transactions are not sufficient to cover the number of Payment Orders or the Payer has executed too many foreign exchange transactions for outgoing payments.

However, the Bank is not obliged to execute a Payment Order if it does not quote such an exchange rate for the payment's currency that it uses in the transmission of payments. The Bank also has the right not to transmit a payment for other justified reasons related to the payment's currency, for example, currency denominated funding not being possible on a market consistent basis.

The Bank may set, within a business day, a certain hour for the receipt of Payment Orders. The Start Date of Payment Orders received after the set hour is the following business day. The determination of the Start Date is given on OP's Digital Services and the Payment Processing Times (Cut Off) service description. The information is also available to the Customer at the Bank's branches.

7 Funds needed for execution of Payment Order

The Payer is responsible for ensuring that the funds needed for the execution of the Payment Order, including the relevant service charges, are available to the Payer's Bank for the transfer of the payment.

The Payer is responsible for ensuring that the funds needed for the payment, including the relevant service charges, and any necessary foreign exchange trading expenses are available in the account to be debited at the time of debiting.

If the due date of the payment is a later date than the date of issuance of the Payment Order, the funds must be available in the account at the start of the due date.

If it has been impossible to debit the amount based on the Payment Order on the indicated due date because of insufficient funds, the Payer's Bank may debit the amount from the Payer's account within three (3) business days of the indicated due date. For more details, see clause 11.1.

8 Non-execution of payment order

If the Payment Order fails to meet the conditions set forth in clauses 5 and 7 above, the Payer's Bank is under no obligation to initiate the execution of the payment or transfer the payment. The Bank is not obligated to execute the Payment Order if the Bank does not quote such an exchange rate for the Payment Order's currency that it uses in the transmission of payments.

If the account to be debited shows an insufficient balance for transferring a payment, the account holder is deceased, use of the account is otherwise prevented or the execution of the Payment Order fails for some other justified reason, neither the Payer's Bank, Intermediary Bank nor the

Payee's Bank is obliged to transfer the payment or any part of it and has the right to refuse to execute the Payment Order. Other justified reasons include:

- The Bank suspects misuse;
- The Payer has agreed with the Bank a limit regarding the use of the account, and the Payment Order's execution would mean exceeding the limit;
- A bank involved in the execution or transmission of a payment is not allowed to transmit the payment, or has refused to transmit the payment, on the grounds of legislation of the country where the bank is located, the requirements, rules and regulations, instructions or decisions of a court of law or the authorities, or another reason based on risk management;
- The Payer, the Payer's Service Provider, the Payee or the Payee's Service Provider is subject to such International Sanctions that the banks involved in the transfer of the payment must consider by virtue of law or an agreement they have concluded or for another justified reason; or
- An agreement binding a bank involved in the execution or transmission of a payment, a risk decision made by the bank in question or other similar reason so requires, or if the execution of the Payment Order would be against the bank's publicly expressed values.

The Bank informs the user of any non-execution of a Payment Order on OP's Digital Services or, if the Customer does not have an agreement for OP's Digital Services, by post to a separately agreed address, or in another manner agreed unless such action is prohibited by law.

The Payee's Bank has the right to return the payment to the Payer's bank if the Payee's account agreement has expired, or if use of the account is otherwise prevented, or if the Payee of a money order has not collected the funds within the period indicated by the Payer in the money order, or if the bank is unable to fulfil its obligation to obtain information about the source of funds or the purpose of their use, or if, according to a clarification received by the bank, the payment is subject to International Sanctions.

9 Suspension of payment and prevention of misuse

The Bank has the right to suspend the execution of a payment after receiving a Payment order if the Bank suspects misuse. In such a case, the Bank is not liable for any delay of the payment. The Bank will continue the execution of the Payment order if, after further clarification, the Bank no longer suspects misuse.

The Bank has the right to contact the Payee (such as an e-commerce store) to stop misuse and give the Payee information about the payment after Payment Order execution if the Bank suspects misuse.



10 Cancellation of Payment Order, or changing a Payment Order

The Payer has the right to cancel or change their Payment Order with the Bank after the Bank has commenced the execution of the Order, debited the Payer's account or issued a receipt confirming execution of the payment unless otherwise stated in these terms and conditions.

11 Execution time for payment order

11.1 Euro payments transmitted within the SEPA

Outgoing payments

The Payment Order is executed as a SEPA instant credit transfer if possible. Instant credit transfers are credited to a Payee's account within 10 seconds of the receipt of the Payment Order, every day of the year. If the Payment Order cannot be executed as an Instant Credit Transfer, the Start Date of the Payment Order is the following business day at the latest.

In payments with a due date, the Payer's Bank debits the payment from the Payer's account on the due date indicated in the Payment Order. If the due date is not a business day, the payment is debited on the business day following the due date.

If it has been impossible to debit the amount based on the Payment Order on the indicated due date because of insufficient funds, the Payer's Bank may debit the amount from the Payer's account within three (3) business days of the indicated due date. In such a case, the Start Date of the Payment Order is not the due date indicated by the user but the day on which the account shows a balance that is sufficient for debiting the payment, but no later than the third (3rd) business day following the due date. The Payer is liable for any default consequences due to insufficient funds.

If the Payer's and Payee's accounts are held with different banking groups in Finland or abroad, the Payment Order is executed as a SEPA instant credit transfer if possible. If the payment cannot be executed as a SEPA instant credit transfer, the funds will be paid to the account of the Payee's Bank no later than the business day following the Start Date.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.

Incoming payments

The Payee's Bank pays the funds into the account indicated by the Payer in the Payment Order immediately after the funds have been paid into the account of the Payee's Bank, and the Payee's Bank has received the necessary details for

the payment of the amount into the Payee's account or for making the funds available to the Payee.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.

11.2 Currency payments

The Payer's Bank debits the payment from the Payer's account on the due date indicated in the Payment Order. If the due date is not a business day, the payment is debited on the business day following the due date.

OP will automatically send all GPI-compliant international payments as GPI Payments at the normal payment instruction price. The cut-off times, by currency, for GPI-compliant payments are available in the Payment Processing Times (Cut Off) service description. The actual settlement date depends on the practices of the Intermediary Bank and/or the receiving bank.

If OP's Intermediary Bank, the Payee's Intermediary Bank or a non-bank intermediary institution lacks the capability of transmitting GPI Payments, the payment will not be transferred as a GPI Payment at all stages. In this case, the payment's transfer will be slower, and the entire payment journey can only be tracked at the Bank.

The Payer is liable for any default consequences due to insufficient funds.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.

11.2.1 EEA Payments

Outgoing payments

If the Payer's and the Payee's accounts are held with OP Financial Group, the funds will be paid into the Payee's account indicated by the Payer in the Payment Order no later than the business day following the Start Date unless specifically agreed otherwise.

If the Payer's and Payee's accounts are held with different banks or banking groups, the funds will be paid into the account of the Payee's Bank no later than the business day following the Start Date unless specifically agreed otherwise.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.



Incoming payments

The Payee's Bank will pay the funds into the account indicated by the Payer in the Payment Order immediately after the funds have been paid into the account of the Payee's Bank, and the Payee's Bank has received the necessary details for the payment of the amount into the Payee's account or for making the funds available to the Payee, and the necessary foreign exchange transactions have been completed.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.

11.2.2 Other charges

Outgoing payments

The Payer's Bank initiates the execution of the Payment Order on the due date. If the Payer has not set a due date, the Payer's Bank will initiate the execution of the Payment Order no later than the second (2nd) business day after it has received the Payment Order.

The Payee's Bank transfers the funds to the Payee in accordance with legislation of the country where the Payee's Bank is located and the agreement between the Payee's Bank and the Payee.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.

Incoming payments

The Payee's Bank credits payments to the Payee's account or makes them available to the Payee as soon as the funds have been paid into the account of the Payee's Bank and the Payee's Bank has received the details needed for the payment of the amount and any foreign exchange transactions have been completed.

If the payment requires exchanging currency to Other Currency or from Other Currency, the funds will be paid into the account indicated in the order no later than the following day after the funds have been paid into the account of the Payee's Bank and the Payee's Bank has received the details needed for the payment of the amount.

The Payer's bank, Payee's Bank, Intermediary Bank or any other bank involved in the execution of the payment has the right to suspend the execution of the Payment Order to obtain any necessary further clarifications, or additional instructions or information.

12 Confirmation of crediting the Payee's account

In certain situations, regulations require that, after the execution of a SEPA Instant Credit Transfer, the Payer must be provided with an instant confirmation of payment delivery (Confirmation of crediting the Payee's account).

In certain situations, regulations additionally require that if the required confirmation cannot be provided within a decreed time due to a delay in the confirmation message from the Payee's Bank, the debited payment will be returned to the Payer's account.

If the Bank after such a return detects that a payment in accordance with the Payment Order has, despite the delay in the confirmation message, actually been credited to the Payee's account, the refund to the Payer constitutes an unjustified benefit for the Payer. In such a case, the bank has the right to debit the unjustifiably refunded sum from the Payer's account without the Payer's consent.

13 Euro cash services

Not all OP Financial Group branches offer cash services. Cash services are provided at some branches during the cash services' opening hours.

13.1 Withdrawing euro cash from payment account

Unless otherwise agreed in the account agreement, cash may be withdrawn from a payment account at some of the Bank's branches.

13.2 Euro cash deposit into Consumer's own account

The Bank accepts a Consumer's cash at its branches offering cash services and via deposit ATMs approved by the Bank for the purpose of crediting the Payment Service User's own payment account with the same bank. The account holder's bank will credit the funds to the account as soon as the cash has been verified for authenticity and counted.

13.3 Euro cash payments

The Bank requires the cash to be first deposited into a payment account of the issuer of the Payment Order, held with the bank in question, after which the Bank will execute the credit transfer.

14 Payment envelopes

The Payer can submit Payment Orders for credit transfers in a payment envelope for processing by the Bank unless otherwise agreed. The Payer hands the payment envelope over to the postal service for delivery.

A Payment Order handed over to the postal service for delivery is considered to have been received for processing no later than the fifth (5th) Business Day following the date



on which the postal service delivered the payment envelope to the Bank, and the Bank has checked the sufficiency of information indicated in the Payment Order. In addition to the Payer's information mentioned in clause 5.1, the Payment Order must include the Payer's signature. The execution of the Payment Order is initiated no later than the Business Day following its receipt.

If the information indicated in the Payment Order is insufficient, the Bank will not initiate the processing of the Payment Order.

15 Information provided to the Payee's Bank and Payee

The Payer's Bank has the right to forward the information listed in clauses 3 and 4 of these terms and conditions to the Payee's Bank or other service provider participating in the provision of the Verification of Payee service.

The Payer's Bank has the right to forward the information listed in clause 5 of these terms and conditions to the Payee's Bank. A payment is also accompanied by the other information needed for the transmission of the payment. In credit transfers, the Payer name information forwarded equals the name of the account holder.

If a bank outside the EEA is involved in the execution of a Payment Transaction, the Payee's Bank in Finland is only obliged to disclose to the Payee the information that was forwarded as part of the Payment Transaction.

The Payee's Bank will give the Payee information on the Payment Transaction in a manner agreed in the account agreement. The Payee's Bank may be obligated to notify the Payee of the Payer's name.

16 Direct payment in relation to euro payments transmitted within the SEPA

Direct payment is a payment service based on an order issued by the Payer. The direct payment service is designed for Payers who are not users of OP's Digital Services. The Payer's Bank has the right to change Direct Payment Orders to Orders for E-invoices when the Payer becomes a user of OP's Digital Services.

The Payer becomes a user of the direct payment service by issuing a Direct Payment Order to their bank. A Direct Payment Order always applies to a specific invoicer and a specific subject of invoice. The direct payment service only enables payment of invoices from invoicers who have notified the Payer's Bank of their use of the direct payment service.

Based on the information given in a Direct Payment Order, the Payer's Bank creates a mandate, effective until further notice, for the creation of a Payment Order with a due date for the Payer's account based on the information contained in an Electronic Copy of an Invoice sent by the invoicer.

Furthermore, the Bank forwards to the invoicer a reception notification of the Direct Payment Order using the information given by the Payer. After receiving the notification, the invoicer can send to the Payer's Bank an Electronic Copy of an Invoice pertaining to the Payer's invoices. The Electronic Copy of the Invoice does not replace the invoice delivered by the invoicer to the Payer.

After receiving the Electronic Copy of the Invoice, the Payer's Bank checks that it corresponds to the Direct Payment Order given by the Payer. Based on the information contained in the Electronic Copy of the Invoice, the Bank creates an individual Payment Order with a due date to be processed as a credit transfer.

The Payer can change the Payment Order's due date and amount or cancel the Payment Order. Any other details of the Payment Order cannot be changed. The Payer's Bank must be notified of any change or cancellation no later than by 12.00 noon on the business day preceding the due date.

The Payer's Bank may cancel the Payment Order on the basis of a request for cancellation submitted by the invoicer. The Bank will not notify the Payer of such Payment Order cancellation.

The Payer must address any comments on or complaints about the content of an invoice directly to the invoicer.

The Payer's Bank cannot create a Payment Order if the invoicer does not provide the Payer's Bank with an Electronic Copy of the Invoice. The Payer's Bank cannot pay the invoice on the due date unless the invoicer provides the Electronic Copy of the Invoice to the Payer's Bank no later than the business day preceding the due date.

The Payer agrees that the Payer's Bank has the right to give the Payer's contact information to the invoicer or a party providing the invoicer with the direct payment service, notwithstanding bank secrecy or similar confidentiality obligation.

The Bank has the right to suspend the provision of the service due to compromised data security or technical failure.

The Payer must notify their bank of the termination of a Direct Payment Order. The Payer's Bank notifies the invoicer of such termination after receiving the Payer's notification. Likewise, the Bank notifies the invoicer if the execution of a Payment Order is impossible because, for example, the payment account has been terminated or closed.

The Bank is under no obligation to inform the Payer if a Direct Payment Order terminates when the invoicer stops providing the direct payment facility.

The Payer's Bank is under no obligation to store Electronic Copies of Invoices after such storage is not necessary for processing the Payment Order.

If the creation of a Payment Order fails due to a reason attributable to the Payer's Bank, the bank must pay the Payer penalty interest prescribed by law and any reasonable investigation costs. The Payer's Bank is not liable for any loss caused to the invoicer, the invoicer's service provider or a third party.

The Payer's Bank is not liable for any loss arising from the creation of a Payment Order being prevented or delayed due to a force majeure circumstance or any unreasonable impairment of the Bank's operations resulting from a similar cause. A force majeure circumstance encountered by the Bank or its subcontractor entitles the Bank to suspend the provision of the service.

The Payer must inform their bank without delay of any error in the service attributable to the bank and of any claim for damages related to the error.

17 Liability for execution of payment, and limitations of liability

17.1 Payment Service User's liability and obligation to file a complaint

The Payment Service User must inform their bank of any failed, incorrectly executed, delayed or unauthorised Payment Transaction without undue delay as soon as the user detects such a discrepancy. If the user is a Consumer, they must in any event report such discrepancy no later than within 13 months from the date when the Payment Transaction was executed or the amount was debited from or credited to their account. This period will not begin to elapse if the user's bank has not informed the user of the Payment Transaction in an agreed manner. If the Payment Service User is not a Consumer, such discrepancy must be reported within three (3) months.

The Payment Service User is not entitled to any reimbursement or other refund if they do not report the discrepancy within the time stipulated above.

17.2 Liability of Payment Service User for incorrect information

A Payment Service User is not entitled to a reimbursement of the funds or service charges, or any interest if the payment was not executed or was executed incorrectly due to a reason attributable to the user.

Neither is the Payment Service User entitled to compensation for any delay of the payment if such delay is attributable to the user.

The Payer's Bank is not responsible for the execution of the payment if execution fails because the Payer has given the bank incorrect or insufficient information.

17.3 Liability of the Payer's Bank

17.3.1 Liability of Payer's Bank in the case of euro payments transmitted within the SEPA, EEA Payments or non-euro payments within the EEA

The liability of the Payer's bank for execution of the payment ends when the payment information has been forwarded to the Payee's Bank, and the funds involved in the transaction have been transferred to the account of the Payee's Bank.

If the funds involved in the transaction have not been paid into the account of the Payee's Bank within the time referred to in clause 11 above, the Payer's bank is liable to pay the Payer the costs charged for the Payment Transaction and the interest that the Payer has had to pay because of the delay or error attributable to the bank. If the Payer is not a Consumer, the Payer's Bank is liable to pay the Payer penalty interest, but no more than the penalty interest provided in subsection 1 of section 4 of the Interest Act.

However, the Payer's bank is not liable for any loss caused by a delayed payment if the delay was caused by the bank's or the Intermediary Bank's fulfilment of statutory obligations or obligations based on binding agreements, such as carrying out sanctions screening. The bank is not liable to pay compensation if the payment has been delayed due to an investigation of suspected misuse.

If the bank has failed to execute the Payment Transaction, or if the transaction has been executed incorrectly or without authorisation for a reason attributable to the bank, the Payer's Bank must, without undue delay, reimburse the Payer for the amount of the payment debited from the Payer's account.

The refund Value Date of a Consumer's payment account is the day when the amount of the Payment Transaction was debited. If the Payer is not a Consumer, the bank will reimburse the funds within a reasonable time once it has investigated the matter. The Value Date of refund is the refund date.

The Payer's Bank is not obliged to reimburse the payment if it can prove that the Payee's Bank received the Payment Transaction amount within the time limit set out in clause 9 of these terms and conditions. In such a case, the Payee's Bank must immediately pay the Payment Transaction amount into the Payee's account or make it available to the Payee.

17.3.2 Liability of the Payer's bank when the Payee's Bank is located outside the EEA

A bank involved in the execution of a Payment Order is not responsible for actions taken by other parties involved in the execution, or for their solvency.

The Payer's bank is responsible for ensuring that the Payment Order is sent within the time referred to in clause 11.2.2 above, and that the Payment Order has been made



available to the bank or the Intermediary Bank chosen by the Payment Service User.

However, the Payer's bank is not liable for any loss caused by a delayed payment if the delay was caused by the bank's or the Intermediary Bank's fulfilment of statutory obligations or obligations based on binding agreements, such as carrying out sanctions screening.

The Payer's bank is not responsible for execution of the payment after the payment information and the funds have been sent to the Intermediary Bank.

17.4 Liability of the Payee's Bank

17.4.1 Liability of the Payee's Bank in the case of euro payments transmitted within the SEPA, EEA Payments or non-euro payments within the EEA

If the Payee's Bank has not paid funds it has received into the Payee's account within the time stipulated in clause 11 above but credits the Payee's account with delay, the refund Value Date of a Consumer's payment account must be the day which the Value Date would have been had the Payment Transaction been executed appropriately. If the Payer is not a Consumer, the Value Date is the account refund date.

Furthermore, the Payee's Bank must compensate for charges and interest collected from the Payee in respect of the Payment Transaction that the Payee has had to pay due to the Payee's Bank delay or error. If the Payee is not a Consumer, the Payee's Bank is liable to pay penalty interest on the amount of interest paid by the Payee, but no more than the penalty interest provided in subsection 1 of section 4 of the Interest Act.

However, the Payee's bank is not liable for any loss caused by a delayed payment if the delay was caused by the bank's or the Intermediary Bank's fulfilment of statutory obligations or obligations based on binding agreements, such as carrying out sanctions screening.

17.4.2 Liability of the Payee's Bank when the Payer's Bank is located outside the EEA

A bank involved in the execution of a Payment Order is not responsible for actions taken by other parties involved in the execution, or for their solvency.

The Payee's Bank is responsible for transferring the funds to the Payee's account or making them available to the Payee in accordance with clause 11.2.2 above. The Payee's Bank is not responsible for non-execution of the payment due to a reason attributable to the Payer, Payer's bank, Intermediary Bank or Payee.

However, the Payee's bank is not liable for any loss caused by a delayed payment if the delay was caused by the bank's or the Intermediary Bank's fulfilment of statutory obligations or obligations based on binding agreements, such as carrying out sanctions screening.

18 Tracing a Payment Transaction

If a Payment Transaction was not executed or was executed incorrectly, the bank will, at the request of the Payment Service User, set out to trace the Payment Transaction and inform the user of the outcome.

If a Payment Service User has given an incorrect account number, the bank is not obliged to trace the Payment Transaction.

However, the Payer's Bank will make reasonable efforts to recover the funds associated with a Payment Order given by a Consumer. If such a recovery of funds is impossible, the Payer's Service Provider will, at the Payer's written request, provide the Payer with all available information relevant to the Payer.

19 Correction of Bank's error

The Bank has the right to correct an error resulting from its own action such as a misprint, miscalculation or a similar technical error in payment transmission, even if the payment had already been credited to the Payee's account. The Bank seeks to correct any error as soon as possible after the error was detected and in any case, within a reasonable time after the error occurred. Correction of an error may not, without the account holder's consent, result in an overdraft in the account holder's account.

20 Liability for damages, and limitations on liability

In addition to interest and charges referred to in clause 17 above, the Payment Service User's bank is liable to pay the user for no other than direct losses arising from action taken by the user's bank in breach of either the Payment Services Act or these terms and conditions in connection with a transfer of a payment. Such direct losses include necessary costs incurred by the user in their effort to have the breach or negligence remedied.

The Payment Service User is not entitled to compensation from their bank for any direct loss unless the user reports the error to their bank within a reasonable time from the date of detecting the error or when the error should have been detected. If the Payment Service User is not a Consumer, the bank's liability is no more than the Payment Order amount.

The Payment Service User is liable for all losses arising from the bank's inability to transfer the payment because of insufficient funds, suspected counterfeit currency used for cash payment, expired account agreement, prevented or restricted use of the account or the account having been closed, and for losses caused by the Payment Service User by action in breach of either laws or the agreement.

The Payer's Bank, Intermediary Bank, Payee's Bank or any other bank involved in the execution of the payment is not liable for:



- any indirect losses caused to the Payer, Payee or a third party as a result of an error or omission in the transmission of payments.
- any losses arising from a payment having not been transmitted or having been returned or delayed on the grounds that:
 - a bank involved in the execution or transmission of the payment has refused to transmit the payment, has returned the payment or been delayed in transmitting the payment on the grounds of legislation of the country where the Bank is located, the requirements, rules and regulations, instructions or decisions of a court of law or the authorities, or some other reason based on risk management;
 - the payment, the Payer or Payee, an entity belonging to the Payer's or Payee's group of companies or over which the Payer or Payee exercises de facto control, the direct or indirect owner of the Payer or Payee, a member of the Board of Directors or CEO of any of the above-mentioned entities or (to the best of the bank's knowledge) a director, employee, authorised signatory or other representative of such an entity is subject to International Sanctions;
 - the Bank or another bank involved in the transmission of payments makes a request for additional information or carries out clarifications; or
 - the Bank suspects misuse;
 - a bank involved in the transmission of payments refuses to process the payment and returns it.

The Payment Service User must take reasonable measures to mitigate their losses. If the Payment Service User fails to do this, they are liable for the loss in this respect. Damages payable by the bank for breach of either the Payment Services Act or these terms and conditions may be adjusted if the amount is unreasonable in view of the reason for the breach, any possible contribution to the loss by the service user, the amount of compensation paid for the payment service, the bank's chances of foreseeing the loss and preventing it from occurring, and any other relevant circumstances.

Other parties involved in the execution of the Payment Order may also invoke the limitations of liability herein.

21 End of payment transmission

The Bank's obligation to transmit payments ends when the relevant account agreement or other service agreement ends. When an agreement is cancelled or dissolved, the Payment Service User is obligated, before the end of the agreement, to cancel all Payment Orders with a given due date later than the end of the agreement. The Bank is not obligated to inform the Payment Service User of the non-execution of these Payment Orders as provided in clause 8 above.

If the Payment Service User is in material breach of these terms and conditions, or uses the services referred to in these terms for a purpose that is contrary to law or good practice, the Bank has the right to immediately stop the transmission of payments or otherwise restrict the Customer's use of payment services.

22 Right of the Payer's Bank to deny Payment Initiation Service Provider's access to payment account

For a justified reason, the Payer's Bank has the right to deny the Payment Initiation Service Provider's access to the payment account. The Payer's Bank notifies the Payer of the denial via OP's Digital services unless there are justified security reasons for not making the related notification, or if notification is prohibited elsewhere in law.

23 Service charges and fees

The Bank has the right to charge service fees for a Payment Order as stated in its Charges and Fees or as otherwise specifically agreed. The Bank has the right to debit the service charges and fees from the Payment Service User's account. If the Payment Service User is not a Consumer, the Bank has the right to charge service charges and fees referred to in this clause also in cases where the Bank or any other party involved in the Payment Transaction has used their right under this agreement not to transmit or execute a payment or Payment Order.

If the Payment Service User has given an incorrect account number or other incorrect information, the Bank has the right to charge the service charges and fees stated in its Charges and Fees for investigating and tracing a Payment Transaction and recovering the funds. If the Payment Service User is not a Consumer, the Bank always has the right to charge fees for tracing and investigating the Payment Order, as stated in its Charges and Fees. However, the Bank always has the right to charge the Payment Service User, for tracing a Payment Transaction, any costs it has had to pay to such a Payer's or Payee's Service Provider involved in the execution of the Payment Transaction which is located outside the EEA.

If the Payment Transaction proves to have been correctly executed, the Bank has the right to charge the service charges and fees as stated in its Charges and Fees for undue investigation of the Payment Transaction.

If the Bank and the Payment Service User have agreed that the Payment Order may be cancelled after the time limit referred to in clause 10 above, the Bank has the right to charge the service charges and fees, as stated in its Charges and Fees, for the cancellation of the Payment Order.

The Bank has the right to charge the service charges and fees, as stated in its Charges and Fees, for its notification of non-execution of Payment Order.



If any other costs are incurred due to the transmission of the payment, the Payer's Bank has the right to claim compensation for the costs from the Payer afterwards.

23.1 Payments within the SEPA

Payments within the SEPA (Single Euro Payments Area) are transferred in full to the Payee. As for incoming payments, the Bank may deduct the service fees and charges, as stated in its Charges and Fees, from the payment amount.

The Payer and Payee are each liable for the service charges and fees that their respective banks charge for the Payment Transaction's execution.

23.2 EEA Payments

EEA Payments are transferred in full to the Payee. As for incoming payments, the Bank may deduct the service fees and charges, as stated in its Charges and Fees, from the payment amount.

The Payer and Payee are each liable for the service charges and fees that their respective banks charge for the Payment Transaction's execution.

23.3 Non-euro payments within the EEA

The Payer and Payee are each liable for the service charges and fees that their respective banks charge for the Payment Transaction's execution.

As for incoming payments, the Bank may deduct the service charges and fees, as stated in its Charges and Fees, from the payment amount.

23.4 Payments with a non-EEA Payer or where the Payee's Bank is located outside of the EEA

The Payer and the Payee may agree on the service charges and fees arising from the execution of a Payment Transaction.

In the Payment Order, the Payer can indicate that they and the Payee have agreed that all service providers and Intermediary Banks involved in the execution of the Payment Transaction can deduct their own charges and fees from the amount credited to the Payee. Alternatively, the Payer can inform the bank in the Payment Order that they will pay all charges for the payment's execution.

24 Exchange rate policy in currency payments

Unless otherwise agreed, the exchange rate used in executing a Payment Order is the list rate quoted by OP at the time of the transaction. The Bank sell rate applies to outgoing payments and the Bank buy rate to incoming payments. In payments requiring foreign exchange trading, OP's market rate at the time of trading is applied.

Any exchange rate changes will apply with immediate effect without any advance notification.

The Bank makes the exchange rates and other exchange rate information applicable to payments and payment transfers available to the Payment Service User at its branches and on OP's Digital Services.

After executing the Payment Transaction, the Bank indicates to the Payer the used exchange rate in a manner agreed in the account terms and conditions.

Unless otherwise agreed, an EEA Payment or Other Payment refunded to the Payer will be credited to the Payer's account at the Bank buy rate valid at the time of refund. However, the Payer's Bank is not obligated to use a better exchange rate than the one valid at the time the original order was accepted.

25 Changes to Charges and Fees and these terms and conditions

The Bank has the right to change its Charges and Fees and these terms and conditions as stated in the General Terms and Conditions for Accounts.

Any change to these terms and conditions or Charges and Fees will also apply to any orders which were given to the Bank before the change entered into force but are executed after the entry into force.

26 Application of the General Terms and Conditions for Accounts

In other respects, these terms and conditions are subject to the General Terms and Conditions for Accounts for Consumers if the Payment Service User is a Consumer, and the General Terms and Conditions for Accounts for Corporate and Institutional Customers if the user is not a Consumer.