



General Terms and Conditions for Overførselsservice

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Contents

1. What is Overførselsservice?	2
2. Definitions	2
3. Overførselsservice mandate	4
4. Responsibility of the payer.....	4
5. Transfer data	4
6. Credit transfers.....	6
7. Additional service: NemKonto-based credit transfers via Overførselsservice.....	7
8. Additional service: Information sections (“Informationsservice”) in Overførselsservice.....	8
9. Mastercard Payment Services’ responsibility.....	9
10. Prices and payments	9
11. Credit assessment	10
12. Termination/cancellation of the agreement.....	10
13. Changes to the agreement and general terms & conditions	11
14. Applicable law, jurisdiction and disputes.....	11
15. Language	11



1. What is Overførselsservice?

Overførselsservice is a product whereby Mastercard Payment Services creates a payment file based on transfer data received from the payer. On behalf of the payer, Mastercard Payment Services sends the payment file as a payment order in Danish kroner (DKK) to the payer's bank with a view to completing transfers to the payee.

After receiving the orders, the payer's bank executes the transfers in accordance with the rules applicable to the associated payment account. The payer's bank may collect payment for its service.

Overførselsservice can be supplemented with NemKonto-based transfers and information sections, as described in sections 7 and 8.

2. Definitions

2.1 Normal processing

The processing time is the time that elapses from when Mastercard Payment Services has received data to the date where the amount is at disposal at the payee's account (Date of disposal).

2.2 Banking day

Banking days are all days except Saturdays, Sundays, Danish public holidays, the Friday after Ascension Day, the Danish Constitution Day (5 June), 24 December and 31 December.

2.3 Payer

The payer is the business that wants to transfer amounts to payees through Overførselsservice. The payer must have an agreement with Mastercard Payment Services for the use of Overførselsservice and a Danish bank account in Danish kroner (DKK).

2.4 Payee

The payee is the account holder which receives credit transfers from the payer.

2.5 Payment file

The payment file consists of the data that Mastercard Payment Services generates on the basis of the payer's transfer data.

2.6 Payment orders

A payment order is an instruction generated on the basis of the payment file. Mastercard Payment Services sends the payment order on behalf of the payer to the payer's bank with a request to execute a credit transfer.



2.7 Credit transfer

A credit transfer is the transfer of an amount in Danish kroner from the payer's bank account to the payee's bank account.

2.8 Disposal date

Date of disposal is the day on which the amount is available to the payee in the payee's bank account. The date of disposal must be a banking day.

2.9 Information sections

Information sections is structured data which the payer can send through Mastercard Payment Services together with credit transfers to payees who use Informationssservice.

2.10 Informationssservice

Informationssservice is a system whereby a payee can receive information sections from Mastercard Payment Services related to credit transfers through Overførselsservice.

2.11 NemKonto

A NemKonto account is a bank account mandatory for all individuals and businesses in Denmark, in order to receive payments from the public sector. If agreed by the payee and the payer, NemKonto can also be used to receive payments from private companies.

2.12 NemKonto register

The NemKonto register is a register of NemKonto accounts of individuals and companies in Denmark.

2.13 Transfer data

Transfer data is the information that forms the basis of the payment file, and which the payer sends to Mastercard Payment Services. A specification of transfer data is provided in the guidelines.

2.14 Bank

The payer's bank, which approves the use of the associated bank account and executes the credit transfers based on a payment order.

2.15 Mastercard Payment Services Denmark A/S

Mastercard Payment Services Denmark A/S, CVR no. 40 69 58 69, is the company that offers Overførselsservice.

2.16 Guidelines

Guidelines refers to the latest version of "Overførselsservice – Guidelines for Payers and Data Suppliers" as may be in effect from time to time.



3. Overførselsservice mandate

3.1 Entering into the mandate

An Overførselsservice agreement is entered into with Mastercard Payment Services. It is a prerequisite for the Overførselsservice agreement with Mastercard Payment Services, that the associated bank account is approved by the payer's bank.

The payer must have an active CVR number in order to enter the agreement. The

payer can select one or more additional services to Overførselsservice.

3.2 Entering into the mandate

The agreement is effective once the payer's bank has approved to associate the payer's bank account to Overførselsservice, and the payer has received an electronic confirmation from Overførselsservice.

The bank is not obliged to make a bank account available for the payer to use Overførselsservice.

4. Responsibility of the payer

4.1 Terms, conditions and guidelines

The payer is obliged to comply with the "General terms & conditions for Overførselsservice" and the guidelines as may be in effect from time to time. These terms and conditions shall take precedence over the guidelines in the event of any discrepancy.

4.2 Validity of transfer data

The payer must ensure that the transfer data sent to Mastercard Payment Services is correct and valid.

4.3 Updating the payer's information

The payer is obliged to continuously update all relevant information the payer has provided to Mastercard Payment Services in relation to the Overførselsservice agreement, or such information that Mastercard Payment Services may be required to collect by law. Account information is to be updated in accordance with section 3.1.

5. Transfer data

5.1 Submission of transfer data

Transfer data is sent by the payer and is used to create the payment file.

The payer must enter into a separate data supplier agreement with Mastercard Payment Services, unless section 5.2 applies.



5.2 Use of external supplier

If the payer does not send the transfer data to Mastercard Payment Services, but instead uses an independent data supplier, the payer bears the risk and liability, and is subject to the same terms and regulation that apply had the payer itself sent the transfer data to Mastercard Payment Services.

The external supplier must enter into a data supplier agreement with Mastercard Payment Services.

5.3 When transfer data is regarded as received at Mastercard Payment Services

Transfer data is regarded as received by Mastercard Payment Services when Mastercard Payment Services issues a receipt stating that the transmission of data is completed. The transmission receipt does not indicate that Mastercard Payment Services has validated the data – i.e. whether the data can be used in Mastercard Payments Services' systems.

5.4 Validation of transfer data

Mastercard Payment Services validates transfer data once it has been received. A delivery receipt is issued based on the validation. It specifies whether the transfer data can be processed, or whether there are errors.

5.5 Processing of transfer data and Mastercard Payment Services' use of external suppliers

Mastercard Payment Services may need to outsource tasks as part of its operations of Overførselsservice.

The payer allows Mastercard Payment Services to outsource transfer data processing by external suppliers based within the EU, by signing the Overførselsservice agreement. Mastercard Payment Services is responsible for its external suppliers.

5.6 Processing of personal data

Mastercard Payment Services processes personal data so that the payer can use Overførselsservice.

Personal data is processed in accordance with the Overførselsservice privacy notice, located under the section Overførselsservice "Guidelines and terms & conditions", on Mastercard Payment Services' website www.mastercardpaymentservices.com .

5.7 Data controller

The payer and Mastercard Payment Services, as parties to the agreement, are each individually responsible for their own processing of personal data and ensuring the necessary legal basis to process the personal data for this purpose.

The bank is individually responsible for processing of the personal data that they hold.



5.8 Cooperation in the event of a data breach

In the event of a data breach in Overførselsservice, the payer and Mastercard Payment Services, to the extent possible according to applicable law, are obliged to inform each other, cooperate and exchange necessary information, in order to assessing the risk to the data subject's rights and freedoms, including notification to the Danish Data Protection Agency (Datatilsynet), remediation and possible notification to the data subjects. The payer and Mastercard Payment Services are also obliged to involve the bank in the dialogue relating to the breach of personal data in Overførselsservice for notification, coverage of the incident, assessment and remediation, to the extent the bank is a party in the event.

6. Credit transfers

6.1 Payer's consent

When the payer or its external supplier, cf. section 5.2, sends transfer data to Mastercard Payment Services, the payer gives Mastercard Payment Services consent to create a payment file that Mastercard Payment Services sends to the payer's bank in the form of payment orders.

The payer can withdraw the consent by stopping Mastercard Payment Services' creation of a payment file, see section 6.7.

6.2 Credit transfer execution time

Based on payment orders from Mastercard Payment Services, the payer's bank debits the amount from the payer's bank account on the banking day before the date of disposal stated on the payer's transfer data. In the event of late submission of the transfer data, section 6.4 applies.

The payer's bank executes the payment order, cf. section 6.8.

6.3 Invalid disposal dates

in certain situations where the specified date of disposal in the transfer data is not a banking day, Mastercard Payment Services' system will automatically change the date of disposal to the next banking day. The guidelines illustrate how various invalid dates of disposal are treated.



6.4 Late submission of transfer data

If the payer sends the transfer data after the applicable deadlines, the system will automatically change the payment file for the credit transfers in accordance with the following principles:

Transfer data sent late: The system will generate a payment file for the first possible disposal date.

6.5 Credit transfer execution

Mastercard Payment Services' responsibility for execution of credit transfers ceases when the payment order has been correctly submitted to the payer's bank.

6.6 Maximum execution time

The maximum execution time from debiting the payer's bank to crediting the payee's bank is one banking day.

6.7 Payer stops the payment file

The payer can stop the creation of the payment file of submitted transfer data. The deadline and procedure to stop payment files can be found in the guidelines.

6.8 The bank's execution of credit transfers

Credit transfers will be executed in accordance with the terms and conditions applicable to the payer's bank account. Credit transfers can be rejected, if for example, there are insufficient funds in the payer's bank account.

6.9 Credit transfers cannot be returned

Credit transfers that have credited the payees' account cannot be returned.

7. Additional service: NemKonto-based credit transfers via Overførselsservice

7.1 What are NemKonto-based credit transfers?

NemKonto-based credit transfers are credit transfers using Overførselsservice, in which the payer has not specified the payee's bank account in the transfer data. Instead, the payer provides an alternative means of identifying the payee, in the form of either a CPR number, CVR number, P-number, or SE number.

Mastercard Payment Services creates a payment file that contains information about the payer's NemKonto, which Mastercard Payment Services obtains through the NemKonto register on the basis of the payee identification provided by the payer in the transfer data.

7.2 Use of NemKonto-based credit transfers through Overførselsservice

The payer can use NemKonto-based credit transfers through Overførselsservice, if the data supplier supports this.



7.3 Special terms and conditions for NemKonto-based credit transfers

If the payer chooses to use NemKonto-based payments, in addition to section 4.1, the payer must follow the terms & conditions for NemKonto-based payments, described in “Terms & Conditions for NemKonto-based payments through Overførselsservice”, available at www.mastercardpaymentservices.com .

7.4 Special deadlines for NemKonto-based credit transfers

The deadlines for submission of transfer data for NemKonto-based credit transfers are different to the deadline for credit transfers where the payer has specified the payee’s bank account number. Transfer data for NemKonto-based credit transfers must be submitted earlier. The deadlines are stated in the guidelines.

8. Additional service: Information sections (“Informationsservice”) in Overførselsservice

8.1 What are information sections in Overførselsservice?

Information sections in Overførselsservice is an additional service where the payer can send structured data through Mastercard Payment Services relating to the credit transfers to payees who have signed up for Informationsservice, see section 2.10.

Mastercard Payment Services operates a register of payees that use Informationsservice, which contains details of what type of information they wish to receive with each credit transfer. The information is available at www.mastercardpaymentservices.com .

8.2 Information sections in Overførselsservice

The use of information sections in Overførselsservice does not require a separate agreement. If the payer sends information sections in the transfer data, the service is invoiced in accordance with the applicable price list.

8.3 Special terms and conditions for information sections in Overførselsservice

The payer is responsible for ensuring the information sections are sent in the manner required by each of the information recipients.

When payers send data using information sections, the PBS number must be specified to identify the information recipient.

Details of special requirements for, for example for the structure of the identifier for the individual payment, must be obtained from the information recipient.

8.4 Validation of information sections

Mastercard Payment Services bears no responsibility for the content of information sections it receives from the payer.



Mastercard Payment Services validates the received information sections to ensure the information recipient is known to Informationsservice. Mastercard Payment Services does not undertake any additional validation of the information sections.

8.5 Forwarding to payee

Information sections are sent to the payee at the times agreed between the payee and Mastercard Payment Services.

9. Mastercard Payment Services' responsibility

Mastercard Payment Services is liable to pay damages if by reason of errors or negligence Mastercard Payment Services performs agreed duties late or defectively.

If there are errors or delays in the delivery of the service, and this is due to Mastercard Payment Services, Mastercard Payment Services may choose to remedy the error or redeliver, where this is practically possible.

Even in those areas in which stricter liability applies, Mastercard Payment Services is not liable for losses due to the following:

- breakdown of, or lack of access to, IT systems or damage to data in these systems due to any of the factors listed below, regardless of whether Mastercard Payment Services, the banks or a third-party supplier is responsible for the operation of these systems;
- power failure or a breakdown of telecommunications, legislative or administrative intervention, natural disasters, war, revolution, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking);
- strikes, lockouts, boycotts or picketing, regardless of whether the conflict is directed against, or was started by, the parties themselves or their organisation, and regardless of its cause. This also applies if the conflict affects only part of a party's organisation; or other circumstances beyond their control.

Mastercard Payment Services' exemption from liability does not apply if:

- if Mastercard Payment Services ought to have foreseen the circumstances that have caused the loss when the mandate was entered into, or where they ought to have avoided or over- come the cause of the loss; or
- legislation holds Mastercard Payment Services liable for the circumstance that caused the loss.

10. Prices and payments

10.1 Price list

The price list of Mastercard Payment Services' services can be found at www.mastercardpaymentservices.com.



10.2 Payment

Payment for Mastercard Payment Services' services are due in net cash. Mastercard Payment Services debits the account associated with Overførselsservice. Mastercard Payment Services also provides a specification.

11. Credit assessment

In connection with the creation of the agreement and subsequently during the contractual relationship, Mastercard Payment Services reserves the right to assess the payer's financial situation, including assessing whether the payer's business is well-reputed.

This means that Mastercard Payment Services is entitled, on an ongoing basis, to collect solvency information from the payer's bank and information from credit rating agencies, and to request information from the payer, e.g. in the form of financial statements.

Based on the credit assessment, Mastercard Payment Services can demand collateral. If the required collateral cannot be provided, Mastercard Payment Services can refuse to enter into an agreement to register the payer for Overførselsservice or terminate an existing agreement.

12. Termination/cancellation of the agreement

12.1 Notice

The payer may terminate the agreement with Mastercard Payment Services for the use of Overførselsservice (incl. additional services) by providing one (1) month's written notice.

Mastercard Payment Services may terminate the agreement with the payer for the use of Overførselsservice, and any additional services, by providing two (2) months' written notice.

If the payer's bank informs Mastercard Payment Services, that the bank no longer wishes to make one or more of the bank accounts available to the payer for the use of Overførselsservice, Mastercard Payment Services will regard the agreement as terminated with immediate effect.

12.2 Termination

Mastercard Payment Services may terminate the agreement for the use of Overførselsservice, and any agreements for additional services, without notice if:

- the payer's CVR number is inactive
- the payer's agreement for the use of Overførselsservice has not been used for 15 months
- the payer has materially breached the terms & conditions, e.g. by repeatedly failing to comply with them
- a credit assessment leads to a result that creates a substantial risk for Mastercard Payment Services
- Mastercard Payment Services receives a request to note an assignment on the bank account



specified by the payer

Payment orders submitted to the payer's bank prior to the termination of the agreement will be executed.

13. Changes to the agreement and general terms & conditions

13.1 Notification of changes

Changes to the agreement and appendices, including the present terms & conditions which are to the detriment of the payer, are subject to two (2) months' notice.

Other changes may be made without prior notice. The payer will be notified of changes electronically, e.g. by e-mail, e-Boks or by letter.

The payer is obliged to personally inform Mastercard Payment Services of any changes to the payer's information. The payer is personally responsible for the non-receipt of notifications of change if the information is not kept up to date, see section 4.3.

13.2 Approval of changes

The notified changes are deemed to be accepted by the payer, unless the payer informs Mastercard Payment Services that the payer does not wish to be bound by the revised terms & conditions before the changes become effective.

In this case, the agreement is terminated as from the date when the changes take effect.

14. Applicable law, jurisdiction and disputes

This agreement and the appendices are subject to Danish law. Disputes between the payer and Mastercard Payment Services may be brought before the ordinary courts in the jurisdiction of Mastercard Payment Services' domicile.

15. Language

This is a translation of the Danish version of the General terms & conditions for Overførselsservice. All communication will be in Danish.

In case of any discrepancies, the Danish version will take precedence over any other version of the General terms & conditions for Overførselsservice.

