

# TERMS AND CONDITIONS OF LENDING

[| Company's name] [Company reg. (CVR) number:]

## 1. Terms and Conditions

1.1 [Company's name] (the "**Lender**") may decide to grant credit to a natural person (the "**Customer**") who fulfils the following conditions:

- (a) The Customer is at least 18 years old;
- (b) The Customer is a Danish national with a civil registration (CPR) number;
- (c) The Customer's officially registered address is in Denmark;
- (d) The Customer has a valid NemID;
- (e) The Customer is deemed by the Lender to be creditworthy;
- (f) The Customer is not registered with RKI (Experian), the Debtor Register, the Credit Register or any other registers of debtors;
- (g) The Customer has an active email address;
- (h) The Customer has a Danish telephone number on which the Customer can be reached; and
- (i) The Customer has a bank account in the Customer's own name with a Danish bank which is a NemKonto/Easy Account.

1.2 These Terms and Conditions (the "**Terms and Conditions**") and the credit agreement concluded with the Customer (the "**Credit Agreement**") together make up the basis of the agreement between the Customer and the Lender.

1.3 The Lender is entitled to change the Terms and Conditions and/or the Credit Agreement subject to three (3) months' notice if the change is deemed to be detrimental to the Customer. If deemed to be in the Customer's favour, the change may be implemented immediately after notice of the change has been sent to the Customer.

## 2. Credit amounts

2.1 The Lender may decide to grant the Customer a credit line of between DKK 1,000 and DKK 15,000 (the "**Overdraft Facility**").

- 2.2 The amount of the Overdraft Facility granted to the Customer can be seen in the Customer's profile on the Lender's website.
- 2.3 The Customer is only entitled to one Overdraft Facility with the Lender at a time.
- 2.4 When the Overdraft Facility is granted, the Customer may use part of the amount available under the Overdraft Facility but not the full amount.
- 2.5 When the Overdraft Facility is paid off for the first time and if the Customer still fulfils section 1.1(e) - (i), the Lender will make the Overdraft Facility available in intervals.
- 2.6 The Customer's profile on the Lender's website will show the amount of the Overdraft Facility that is available to the Customer at the time of grant and at each subsequent interval.

### **3. Interest and charges**

- 3.1 Interest will accrue on the Overdraft Facility at a fixed monthly debtor interest rate, starting when the Overdraft Facility is made available to the Customer.
- 3.2 The debtor interest will be calculated on a daily basis and added every month, for the first time on the date designated by the Customer as the date of payment of the first credit amount.
- 3.3 The debtor interest rate is stated in the Credit Agreement.
- 3.4 No interest will accrue during the last 30 days of the term of the Overdraft Facility until the Overdraft Facility is paid off for the first time.
  - 3.4.1 In the event of breach of the Credit Agreement, the right to 30 interest-free days will be forfeited, see section 3.4.
- 3.5 The Customer must pay any and all fees charged by the Customer's own bank in connection with transfers between the Lender and the Customer's bank account.
- 3.6 If the Lender is to repay any overpayments by the Customer on termination of the Overdraft Facility, it should be noted that an administrative fee of DKK 50 per transfer will be payable to the Lender in this connection. Any amounts of less than DKK 50 will not be paid.
- 3.7 Fees may be changed at 30 days' notice to the Customer, such notice to be sent by text message and email.

### **4. Term**

- 4.1 The Credit Agreement commences on the day when the Customer signs the Credit Agreement electronically using NemID.

4.2 The term of the Overdraft Facility is indefinite, but the Customer must pay off the Overdraft Facility plus interest and charges on demand and the Overdraft Facility will then terminate.

## 5. **Monthly minimum payment**

5.1 When signing the Credit Agreement, the Customer agrees to make a monthly minimum payment ("**Minimum Payment**").

5.2 The Minimum Payment is a percentage amount equivalent to the debtor interest rate.

5.3 At the end of each month, the Lender will forward a statement of account showing:

- (a) Period covered by the statement;
- (b) Movements, including amounts paid into and out of the Overdraft Facility since the last statement;
- (c) Balance at the beginning and end of the period;
- (d) Current balance of the Overdraft Facility;
- (e) Debtor interest;
- (f) Other costs (including interest and charges);
- (g) Amount of Minimum Payment; and
- (h) Date on which the Minimum Payment falls due for payment.

5.4 The Minimum Payment falls due 30 days after a credit amount has been paid out, see also section 6. The payment date is day 1.

5.5 If the Customer pays the Minimum Payment before the specified payment date, see section 5.3(h), the new payment date will be calculated from the day when the Minimum Payment is paid. If the Customer pays the Minimum Payment after the specified payment date, see section 5.3(h), the new payment date will be calculated from the payment date specified in the most recent statement of account.

## 6. **Payments to the Customer**

6.1 When the Credit Agreement has been signed, the Overdraft Facility will be made available to the Customer in the Customer's profile on the Lender's website. When the Customer uses the Overdraft Facility, the credit amount will be paid into the Customer's NemKonto/Easy Account for secure and effective payment (for more details on NemKonto/Easy Account, see section 6.4).

- 6.2 The Lender will inform the Customer of the date when the credit amount will be available.
- 6.3 The Customer is entitled at any time to request payment of available amounts under the Overdraft Facility via the Customer's profile on the Lender's website.
- 6.4 Payment via NemKonto/Easy Account
- 6.4.1 By accepting a Credit Agreement, the Customer also consents to receiving payment via the Customer's NemKonto/Easy Account, which means, among other things, that the Customer will not have to provide account details in the credit application as the Lender will automatically be notified of any changes due to the interchange of data with the Customer's NemKonto/Easy Account. The purpose of this data interchange in relation to the Customer's NemKonto/Easy Account is exclusively to allow the Lender to pay the credit amounts to the Customer.
- 6.4.2 The Danish Agency for Governmental Management (*Økonomistyrelsen*) is the data controller and is responsible for the implementation and operation of the NemKonto/Easy Account system. However, the Agency has concluded a data processor agreement for KMD A/S to process the data on its behalf.
- 6.4.3 For payments by the Lender to the Customer's NemKonto/Easy Account, the following procedure will apply: The Lender will submit an electronic payment notice to the NemKonto/Easy Account system. The payment notice will identify the Customer by civil registration (CPR) number, if the Customer has consented to the civil registration (CPR) number being used in connection with the Lender's payment of credit amounts. The NemKonto/Easy Account system will then automatically attach the payment notice to the Customer's NemKonto/Easy Account, and return the payment notice including account number to the Lender. The Lender will then pay the credit amount into the Customer's NemKonto/Easy Account. If the Customer does not consent to receiving credit amounts via the Customer's NemKonto/Easy Account, the Lender must be informed immediately by email to [kundeservice@simbo.dk](mailto:kundeservice@simbo.dk).
- 6.4.4 The Customer may contact NemKonto/Easy Account Support at any time by tel. (+45) 44606368 or by email to [support@nemkonto.dk](mailto:support@nemkonto.dk) for access to the information held by NemKonto/Easy Account about the Customer. In this connection, the Customer may also request to have such information corrected or erased, if incorrect. Furthermore, the Customer can view and correct the information at [www.nemkonto.dk](http://www.nemkonto.dk).
- 6.4.5 Further information about NemKonto/Easy Account is available in the Danish Act on Public Payments (*lov om offentlige betalinger*; Consolidated Act no. 798 of 28 June 2007).

## 7. Repayment

- 7.1 The Overdraft Facility is repayable at the Customer's convenience, but see section 5.

- 7.2 The Customer is entitled to pay off the Overdraft Facility in whole or in part at any time.
- 7.3 All payments into the Overdraft Facility will go towards paying for charges, default interest, overdue debtor interest, reminder fees, other debt collection charges and then the principal (in that order).
- 7.4 The Minimum Payment must be made and the Overdraft Facility must be repaid using one of the following methods:
- 7.4.1 Card payment:
- 7.4.1.1 The Customer can pay the Minimum Payment or repay the Overdraft Facility by Dankort or VISA/Dankort.
- 7.4.1.2 If the Customer wishes to pay by card, this may be done via the Customer's profile on the Lender's website.
- 7.4.1.3 When paying by card, the Customer accepts that the card details given by the Customer will be held by DIBS Payment Service A/S.
- 7.4.2 Automatic card payment:
- 7.4.2.1 The Customer may register for automatic card payment free of charge via the Customer's profile on the Lender's website.
- 7.4.2.2 If an agreement for automatic card payment has been concluded between the Customer and the Lender, the Customer will only receive a payment notice for the first Minimum Payment as provided in the Credit Agreement, which can be seen on the Customer's bank account and in the Customer's profile on the Lender's website. Subsequent Minimum Payments will be paid automatically.
- 7.4.2.3 The Customer will receive a receipt by text message and email when the Lender has registered the Minimum Payment.
- 7.4.2.4 The Customer may opt out of automatic card payment at any time via the Customer's profile on the Lender's website.
- 7.4.2.5 Automatic card payment will terminate automatically when the Customer has repaid the Overdraft Facility.
- 7.4.2.6 If the Customer changes payment card during the term of the Overdraft Facility and an agreement for automatic card payment has been concluded, the Customer must immediately inform the Lender by updating the details given by the Customer via the Customer's profile on the Lender's website.
- 7.4.3 Bank transfer:

- 7.4.3.1 If paying by bank transfer via internet banking to the Lender's account with Sydbank A/S, the Customer must state the contract number of the Credit Agreement in the message field.
- 7.4.3.2 If the Lender is unable to identify a bank transfer, the Customer will be deemed not to have paid.
- 7.4.3.3 The Customer must use the following details for bank transfers to the Lender's account with Sydbank A/S:

Account number: 8075

Registration number: 1503584

- 7.5 If a Minimum Payment made by the Customer is cancelled or recalled, the Minimum Payment will be deemed not to be paid and the Lender will therefore be entitled to add interest and charges in accordance with the Credit Agreement.
- 7.6 A Minimum Payment or any other payment made by the Customer will be deemed to be effected only when identified by the Lender.

## **8. Campaigns**

- 8.1 All current and former customer campaigns can be seen on our campaign overview page – <https://www.simbo.dk/pages/campaign>.

## **9. The Customer's right to cancel**

- 9.1 The Customer is entitled to cancel a Credit Agreement that has been concluded, within 14 days from the date when the Overdraft Facility was made available to the Customer. If the Customer decides to cancel, a notice to this effect must be sent to the Lender by email to [kundeservice@simbo.dk](mailto:kundeservice@simbo.dk) before the end of the 14-day period.
- 9.2 If the 14-day period expires on a Saturday, Sunday, national holiday, Constitution Day (5 June), 24 December or 31 December, the period will be deemed to expire on the next business day.
- 9.3 If the Customer decides to cancel, the Customer undertakes to repay any amounts outstanding under the Overdraft Facility plus interest reckoned from the Customer's receipt of the credit amount until and including the date of the Customer's repayment.
- 9.4 The credit amount outstanding under the Overdraft Facility plus interest must be repaid by the Customer as soon as possible and no later than 30 days after the Customer has notified the Lender of the decision to cancel the Credit Agreement.

## **10. Breach**

- 10.1 In case of breach of the Credit Agreement, the full credit amount outstanding under the Overdraft Facility, including interest and charges, will fall due for immediate payment.
- 10.2 Each of the following events will be deemed to constitute a breach of the Credit Agreement: If execution is levied against the Customer's assets or the Customer's assets are seized;
- (1) If bankruptcy, restructuring or debt rescheduling proceedings are commenced against the Customer or if negotiations for a composition with other creditors are commenced;
  - (2) If the Customer dies;
  - (3) If the Customer's credit rating changes;
  - (4) If the Customer takes up residence outside Denmark; and
  - (5) If the Customer has withheld information from or given false information to the Lender in connection with the conclusion of the Credit Agreement.
- 10.3 If two or more Minimum Payments are overdue, the Lender will be entitled, but not required, to aggregate the outstanding interest periods into one period.
- 10.4 If the Customer is in breach of the Credit Agreement, the Lender will be entitled to report the Customer to RKI (Experian) and the Debtor Register. Breach of the Credit Agreement will result in additional charges and default interest in accordance with the provisions of the Danish Interest Act (*renteloven*).
- 10.5 The Lender is entitled to leave debt collection to a third party.

## **11. Communication**

- 11.1 The Lender reserves the right to record conversations or otherwise document its communication with the Customer.
- 11.2 The Customer must immediately notify the Lender of any changes in address, telephone number and/or email address, such notification to be given by email.

## **12. Assignment to third parties**

- 12.1 The Lender is entitled to assign any or all of its rights and obligations under the Credit Agreement to a third party or to offer such rights and obligations as security. Furthermore, the Lender is entitled to authorise a third party to perform its obligations and rights under the Credit Agreement.

12.2 The Customer is not entitled to assign its rights or obligations under the Credit Agreement without the Lender's prior explicit and written consent.

### **13. Liability**

13.1 The Lender will have no liability for any direct or indirect loss of or damage to data resulting from or caused by Danish or foreign law, Danish or foreign public authorities' actions, war, strikes, blockades, lock-outs, sabotage, hacking or other force majeure events. This limitation of liability will apply even if the Lender itself is the target or initiator of actions such as strikes, boycotts, blockades or lock-outs.

### **14. Credit rating**

14.1 The Lender is required under the provisions of the Danish Credit Agreements Act (*kreditaftaleloven*) to rate the Customer's creditworthiness.

14.2 When submitting the credit application, the Customer consents to the Lender rating the Customer's creditworthiness using E-SKAT, the Credit Register, RKI, the Debtor Register and other similar services.

14.3 During the credit rating process, the Lender will have online access to information concerning any existing credit arrangements that the Customer may have, including loan type, date of conclusion, original principal, current balance as well as identification details.

14.4 Information obtained via one of the services set out in section 14.2 will be used for credit rating purposes in connection with the conclusion of the Credit Agreement as well as for ongoing credit rating purposes, if so deemed necessary by the Lender.

### **15. Data processing**

15.1 By signing the Credit Agreement, the Customer accepts that the Lender will enter the Customer into a customer register managed by the Lender. It is a condition for the conclusion of the Credit Agreement that the Customer allows the Lender to process the Customer's personal information.

15.2 The Lender undertakes to take all necessary and reasonable measures for secure data processing in accordance with the Terms and Conditions, the Credit Agreement and the Lender's privacy notice, which is available at [www.simbo.dk/privatlivspolitik](http://www.simbo.dk/privatlivspolitik).

15.3 Under the Danish Data Protection Act (*persondataloven*), the Lender is the data controller of the Customer's personal information, and the Lender will register the Customer's name, civil registration (CPR) number, PID number, email address, postal address, telephone number and credit information.

15.4 In addition to information collected under section 15.3, the Lender will obtain information for purposes of the Customer's credit rating (see also section 14).

- 15.5 Apart from the above, the information will also be used for quality assurance and improvement purposes in respect of the Lender's products. If used for this purpose, the information will be de-personalised to ensure that the Customer is no longer identifiable.
- 15.6 The Lender reserves the right to transfer personal information to a third party processor. When accepting a Credit Agreement, the Customer also consents to the Lender leaving the transfer, storage and processing of personal information to a third party, including the Credit Register and external debt collection partners.
- 15.7 The Customer is entitled at any time to request access to the information held by the Lender about the Customer and to know for which purpose the information has been obtained and to which recipients the information has been disclosed. In addition, the Customer is entitled to know the sources from which the Lender has obtained information about the Customer.
- 15.8 The Customer is entitled to object to the processing of personal information, and if the objection is justified, the Lender will seek to cease processing the relevant personal information.
- 15.9 The Customer is entitled to withdraw consent at any time, and in that case the Credit Agreement will terminate and the Customer must repay the Overdraft Facility, including interest and charges, no later than 30 days after withdrawing consent.
- 15.10 Any incorrect or misleading information about the Customer which is held by the Lender will be corrected, erased or blocked at the Customer's request.
- 15.11 Any complaints relating to data processing may be sent to:
- The Danish Data Protection Agency  
Borgergade 25, 5.  
1300 Copenhagen K, Denmark  
[www.datatilsynet.dk](http://www.datatilsynet.dk)

## **16. Marketing communications**

- 16.1 By signing a Credit Agreement, the Customer consents to the Lender marketing its own similar products to the Customer and sending news and offers via text message, telephone, email, social media or by letter.
- 16.2 The Customer is free to opt out of such marketing communications from the Lender at any time and at no cost.

## **17. Confidentiality**

- 17.1 All information about the Customer will be treated confidentially by the Lender and will not be disclosed to third parties without prior consent from the Customer, see section 14 and section 16.

- 17.2 Notwithstanding section 17.1, the Lender is entitled to disclose information about the Customer to its auditors and legal advisers, external debt collection agencies, the Danish tax authorities, other advisers as well as any third parties to whom the Credit Agreement has been assigned, provided that such information will be treated confidentially and that the disclosure is necessary for the recipient to perform the relevant job.

## **18. Complaints**

- 18.1 In the event of a conflict or a Customer having a grievance with the Lender, the Customer may contact the Lender by email at [kundeservice@simbo.dk](mailto:kundeservice@simbo.dk).
- 18.2 If the conflict or grievance with the Lender is not resolved, the Customer may submit a complaint to:

The Complaints Board for Finance Companies  
(*Ankenævnet for Finansieringsselskaber*)  
Carl Jacobsens Vej 35  
2500 Valby, Denmark  
Email: [spa@kfst.dk](mailto:spa@kfst.dk)

## **19. Governing law and jurisdiction**

- 19.1 The Credit Agreement and the Terms and Conditions are governed by and must be interpreted in accordance with Danish law by the Danish courts of law.

## **20. Enforcement and execution**

- 20.1 The Terms and Conditions and the Credit Agreement may serve as the basis of enforcement, see section 478(1)(v) of the Danish Administration of Justice Act (*retsplejeloven*).

Company's name

# CREDIT AGREEMENT – OVERDRAFT FACILITY

between

[Name]  
[Address]  
[Civil registration (CPR) number]  
[Bank account]  
[PID]  
(the "**Customer**")

and

[Company's name]  
[Company reg. (CVR) number]  
[legal address]  
(the "**Lender**")

collectively, the "**Parties**".

## 1. **Basis of agreement**

1.1 The Credit Agreement and the Terms and Conditions together make up the basis of the agreement between the Customer and the Lender.

## 2. **Credit amounts**

2.1 Having rated the Customer's creditworthiness, the Lender has agreed to grant the Customer a credit line of DKK [•] (the "**Overdraft Facility**").

2.2 Each time the Customer uses the Overdraft Facility, the credit amount in question will be paid into the bank account designated by the Customer.

2.3 The Customer may request an increase of the limit of the Overdraft Facility in accordance with the rules and procedure laid down in the Lender's terms and conditions of lending (the "**Terms and Conditions**").

2.4 When the Overdraft Facility is granted, the Customer may use part of the amount available under the Overdraft Facility but not the full amount. When the Overdraft Facility is paid off and if the Customer still fulfils section 1.1(e) of the Terms and Conditions, the Lender will make the Overdraft Facility available in intervals. The amount available to the Customer under the Overdraft Facility can be seen in the Customer's profile on the Lender's website.

### 3. Term

- 3.1 The term of the Overdraft Facility is indefinite and the Overdraft Facility runs until terminated.
- 3.2 If so requested by the Lender, the Customer must pay off the Overdraft Facility plus interest and charges on demand and the Overdraft Facility will then terminate. The request is subject to a minimum notice of three months.

### 4. Interest and charges

- 4.1 Interest will accrue on the Overdraft Facility at a fixed debtor interest rate, starting when the Overdraft Facility is made available to the Customer via the Customer's profile on the Lender's website.
- 4.2 The debtor interest rate payable is a fixed rate, amounting to 228.00% per year.
- 4.3 The debtor interest will be calculated on a daily basis and added every 30 days, for the first time on [insert date].
- 4.4 No interest will accrue during the last 30 days of the term of the Overdraft Facility until the Overdraft Facility is been paid off for the first time.

### 5. Payment

- 5.1 When signing the Credit Agreement, the Customer agrees to make a minimum payment each month, which is a percentage equivalent to the debtor interest rate ("**Minimum Payment**") and will fall due for payment for the first time on [insert date]. Subsequent Minimum Payments will fall due for payment at an interval of 30 days.

### 6. Annual percentage rate ("APR")

- 6.1 The APR is 706.40%.
- 6.2 The calculation of the APR is based on the following assumptions:
- (a) When using the Overdraft Facility for the first time, the Customer uses the full amount of the Overdraft Facility;
  - (b) The term of the Overdraft Facility is three (3) months, each month being assumed to have 30.41666 days (whether a leap year or not);
  - (c) Each of the Parties duly complies with its obligations under the Credit Agreement and the Terms and Conditions;

- (d) The debtor interest rate payable is a fixed rate for the entire term of the Overdraft Facility;
- (e) The Credit Agreement remains valid for its entire term; and
- (f) There is no increase in the limit of the Overdraft Facility during the term of the Credit Agreement.

## **7. Termination**

- 7.1 The Customer is entitled to terminate the Credit Agreement at any time.
- 7.2 In that case, the Customer must notify the Lender in writing by email to [kundeservice@simbo.dk](mailto:kundeservice@simbo.dk).
- 7.3 If the Credit Agreement is terminated, the Customer must immediately repay the outstanding balance of the Overdraft Facility, including interest and charges, to the Lender.
- 7.4 The Credit Agreement will not be deemed to be terminated until the Customer has repaid the outstanding balance of the Overdraft Facility, including interest and charges, to the Lender in connection with termination.

## **8. Breach**

- 8.1 Any non-compliance by the Customer with section 9 of the Terms and Conditions will be deemed to constitute a breach of the Credit Agreement.
- 8.2 Breach will result in the accrual of default interest at a rate of 730.10%. In addition, charges will be added in accordance with the provisions of the Danish Interest Act (*renteloven*) and the Danish Debt Collection Act (*inkassoloven*).

## **9. Period for acceptance**

- 9.1 The Lender's offer of credit under this Credit Agreement will lapse unless the Credit Agreement is signed by the Customer using NemID no later than seven (7) days after the Customer's credit application.
- 9.2 By signing the Credit Agreement, the Customer declares to be a Customer as defined in this Credit Agreement, to owe the outstanding balance of the Overdraft Facility to the Lender and to have been presented with a copy of the Credit Agreement.

The Customer further declares to have read the Terms and Conditions, which have been presented to the Customer before the signing of the Credit Agreement and which are also accessible via this link [www.simbo.dk/vilkaar](http://www.simbo.dk/vilkaar), to have read the Lender's privacy

policy [www.simbo.dk/privatlivspolitik](http://www.simbo.dk/privatlivspolitik) and to be aware of the contents of the standardised European consumer credit information provided by the Lender to the Customer.

## **10. Enforcement and execution**

10.1 This Credit Agreement may serve as the basis of enforcement, see section 478(1)(v) of the Danish Administration of Justice Act (*retsplejeloven*).

## **11. Governing law**

11.1 The Credit Agreement and the Terms and Conditions are governed by and must be interpreted in accordance with Danish law by the Danish courts of law.

## **12. Signature**

12.1 The Credit Agreement must be signed by the Customer using NemID.