



# Credit Account

## Standard European Consumer Credit Information (SECCI)

### 1. Identity and contact details of the creditor/credit intermediary

Creditor	Swedbank Pay a part of PayEx Sverige AB, 556735-5671 ("Swedbank Pay")
Address	S:t Hansplan 1, SE-621 88 Visby, Sweden
Telephone number	0771 441 000
E-mail address	<a href="mailto:kundservice@swedbankpay.se">kundservice@swedbankpay.se</a>
Webb page	<a href="http://swedbankpay.se">swedbankpay.se</a>

### 2. Description of the main features of the credit product

The type of credit	Overdraft facility offered to consumers as a continuous right to utilize an approved credit amount. The facility may be used for purchases from Merchants who cooperate with Swedbank Pay. The overdraft facility may be used up to the credit limit agreed between you as the Account Holder and Swedbank Pay. The utilized credit amount shall be repaid monthly in accordance with the agreed repayment plan. The lowest monthly repayment amount is currently 1/20 of the utilized credit, with a minimum payment of SEK 100.
The total amount of credit <i>This means the ceiling or the total sums made available under the credit agreement.</i>	The total credit amount depends on the size of the purchases for which the Account Holder has chosen to use the Swedbank Pay overdraft facility as part payment. The total credit amount at any given time may not exceed the upper credit limit agreed between the Account Holder and Swedbank Pay. The credit limit is dependent on the credit assessment made by Swedbank Pay and the Account Holders request for a credit amount facility. The highest possible credit limit is currently SEK 30,000.
The conditions governing the drawdown <i>This means how and when you will obtain the money</i>	Credit is provided when the Account Holder requests to make a part payment for a purchase made at a Merchant who cooperate with Swedbank Pay using their overdraft facility from Swedbank Pay (the conditions of the overdraft facility agreement must be met in order for the purchase to be added). An approval of a request to add a new purchase is based on a credit check which, among other things, takes into account payment history and results from credit report.
The duration of the credit agreement	The credit agreement will run until further notice. It shall cease to apply following termination in accordance with the terms of the credit agreement and once the outstanding debt on the account has been repaid.
Instalments and, where appropriate, the order in which instalments will be allocated.	The lowest monthly repayment amount is 1/20 of the utilized credit, subject to a minimum payment of SEK 100. The number of payments is based on the size of the monthly payments. Payment is made monthly. Amounts paid in are first offset against accrued fees, then against accrued interest and finally against the credit amount. Older claims in the account are paid before later.
The total amount you will have to pay <i>This means the amount of borrowed capital plus interest and possible costs related to your credit.</i>	The total amount depends on what proportion of the credit has been utilized, the instalment profile and the part-payment period. The total amount to be paid is stated on the account statement that is sent to the Account Holder each month. The total amount consists of capital, interest and fees.

<i>The credit is granted in the form of deferred payment for a product or service or is linked to the delivery of specific products or the provision of a service.</i>	Credit is only granted in connection with the purchase of goods and services at Merchants who cooperate with Swedbank Pay and constitutes a delay in payment for the specific good or service.
<i>Product/service name, cash price</i>	The product's name and cash price appear in the order confirmation from the Merchant.

### 3. Costs of the credit

The borrowing rate or, if applicable, different borrowing rates which apply to the credit agreement.	Credit interest is charged on the outstanding credit amount at the applicable reference rate + 17.45% per annum, subject to a minimum of 18.00% per annum. Interest is payable monthly on the outstanding credit amount at any given time. The credit interest rate is variable and can be changed to the extent justified by credit policy decisions, changed borrowing costs, other costs that Swedbank Pay could not reasonably foresee when the credit was granted.  Setup fee: SEK 0 Statement fee: SEK 29
Annual Percentage Rate of Charge (APR)  <i>This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.</i>	The example below is based on an account with an approved credit limit of SEK 5,000, where the interest rate remains unchanged for the entire hire-purchase period:  <i>Example 1</i> If a credit amount of SEK 5,000 is paid in instalments over 12 months, and where each instalment is SEK 529, with a credit interest of 19.95% per year on the outstanding credit amount, and the notice fee is SEK 29 per notice, the effective interest rate is 37.41%. Total loan cost (for loan amount, interest and fees) is SEK 5,888. This is an example. Monthly calculations may vary depending on the repayment rate.  <i>Example 2</i> If a credit amount of SEK 5,000 is paid in instalments over 20 months, and where each instalment is SEK 362, with a credit interest of 19.95% per year on the outstanding credit amount, and the notice fee is SEK 29 per notice, the effective interest rate is 37.39%. Total loan cost (for loan amount, interest and fees) is SEK 6,453. This is an example. Monthly calculations may vary depending on the repayment rate.
Is it compulsory, in order to obtain the credit or to obtain it on the terms and conditions marketed, to take out  <ul style="list-style-type: none"> <li>▶ An insurance policy securing the credit, or</li> <li>▶ Another ancillary service contract?</li> </ul> <i>If the costs of these services are not known by the creditor they are not included in the APR.</i>	No, the credit agreement is obtained without any requirement for additional services.
Related costs	A statement fee is payable and is currently SEK 29 per statement. Swedbank Pay has the right to change the fees at any time during the credit period to the extent that Swedbank Pay's costs have increased or decreased for the measure the fee is intended to cover.
Conditions under which the abovementioned costs related to the credit agreement can be changed.	Swedbank Pay is entitled to, at any time during the credit period, increase the fees where this is the result of increases in the costs which the fees are intended to cover. Changes to fees are notified to the Account Holder periodically, for example through notification on the monthly statement. The Account Holder can always receive information about current fees by contacting Swedbank Pay.  Swedbank Pay is entitled to adjust the interest rate for the credit provided to the extent that this is the result of credit policy decisions, increased borrowing costs or other cost increases which Swedbank Pay could not reasonably have foreseen. Adjustment of the credit interest rate shall be notified to the Account Holder before such change comes into force. However, if the change in interest rate is solely due to a change in a reference rate, over which the Creditor has no decisive influence, the Account Holder is notified periodically, for example at the next notification occasion. The Account Holder can always get information about the current credit interest rate by contacting Swedbank Pay
Costs in the case of late payments  <i>Missing payments could have severe consequences for you (e.g.</i>	In the event of missed/late payments, the Account Holder will be charged a penalty interest (late payment interest) on arrears for the unpaid overdue credit amount at the applicable reference rate + 19.00% per annum, subject to a minimum of 20.00% per annum.

<i>forced sale) and make obtaining credit more difficult.</i>	The Account Holder will also be charged a reminder fee and a debt collection fee at the amounts specified in the Swedish Act on Compensation for Debt Recovery Costs, etc. (1981:739) or other law that replaces this. The reminder fee is currently SEK 60 and the debt recovery fee is SEK 180. The Account Holder may also be liable to pay costs incurred if the claim has to be pursued at the Swedish Enforcement Authority or through the courts.  Registration with an external credit reporting company may take place in cases where credit is terminated due to delayed payment.
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#### 4. Other important legal aspects

Right of withdrawal  <i>You have the right to withdraw from the credit agreement within a period of 14 calendar days.</i>	Yes, According to the Consumer Credit Act, the Account Holder has the right to withdraw from the credit agreement within 14 days from the date on which the Account Holder entered into the credit agreement and received all the documentation contained in the credit agreement.
Early repayment  <i>You have the right to repay the credit early at any time in full or partially.</i>	The Account Holder has the right to repay the remaining debt at any time. The Account Holder is obliged to pay interest, fees and other applicable costs for the credit for the period up to the early payment. The Creditor is not entitled to any other compensation for early repayment.
Consultation of a database  <i>The creditor must inform you immediately and without charge of the result of consultation of a database, if a credit application is rejected on the basis of such a consultation. This does not apply if the provision of such a consultation. This does not apply if the provision of such information is prohibited by European Community law or is contrary to objectives of public policy or public security.</i>	Credit checks will be performed before the agreement on the overdraft facility is entered into and thereafter as required during the agreement period. Among other things, a credit enquiry will be submitted internally against information available in the Swedbank/PayEx-group and also to an external credit reference agency, for example UC. If the credit application is denied based on a search in an external database, Swedbank Pay will notify which database has been used and the result of the search.
Right to a draft credit agreement  <i>You have the right, upon request, to obtain a copy of the draft credit agreement free of charge. This provision does not apply if the creditor is at the time of the request unwilling to proceed to the conclusion of the credit agreement.</i>	Please contact Swedbank Pay for a draft. Contact details can be found under point 1.
If applicable:  <i>The period of time during which the creditor is bound by the pre-contractual information</i>	This information is valid for one week from the time when Swedbank Pay provided the advance information to the Account Holder. If a credit agreement is entered into during this period, this information shall be replaced by the documentation in the credit agreement, which the Account Holder has the opportunity to approve before entering into a binding credit agreement.

#### 5. Additional information in the case of distance marketing of financial services

a) Concerning the creditor	
Registration	The Creditor is registered in the Swedish Companies Registration Office register under the name PayEx Sverige AB with corporate ID no. 556735-5671
The supervisory authority	Swedbank Pay is under the supervision of the Financial Supervisory Authority. Finansinspektionen (The Swedish Financial Supervisory Authority), Box 7821, SE-103 97 Stockholm, Sweden.

b) Concerning the credit agreement	
Exercise of the right of withdrawal	<p>The period for exercising of the right of withdrawal is 14 days (cooling-off period) from the date on which the Account Holder entered into the credit agreement and received all the documentation contained in the credit agreement. If the Account Holder wishes to exercise the right to withdraw from the credit agreement during the cooling-off period, he or she must notify Swedbank Pay before the end of the cooling-off period. See point 1 for contact details. Any unpaid utilized credit and accrued interest must be repaid to Swedbank Pay within 30 days of the Account Holder sending notification of the wish to exercise the right to withdraw from the credit agreement. Swedbank Pay shall refund the fees paid by the Account Holder as soon as possible and no later than 30 days after receiving notification of the wish to withdraw from the credit agreement during the cooling-off period.</p> <p>Once the cooling-off period had ended, the Account Holder must pay the utilized credit amount, accrued interest and accrued expenses to Swedbank Pay in accordance with the credit agreement.</p>
Clause stipulating the governing law applicable to the credit agreement and/or the competent court	The registered office of the Creditor is in Sweden and agreements are only entered into with Account Holders who are resident in Sweden. This agreement is subject to Swedish law and the Swedish courts are competent to examine any dispute.
Language regime	Information and the terms of the agreement are in Swedish and English and all communication shall take place in Swedish or in English.
c) Concerning redress	
Existence of and access to out-of-court complaint and redress mechanism	<p>Swedbank Pay follows the Financial Supervisory Authority's General Advice on complaint handling. A complaint refers to a concrete dissatisfaction with the handling of Swedbank Pay's services. Complaints must primarily be submitted in writing.</p> <p>The Account Holder can contact Swedbank Pay with any complaints and ask for the complaint to be dealt with by complaints staff. Contact details can be found under point 1.</p> <p>Disputes can be examined by the Swedish National Board for Consumer Disputes (<a href="http://www.arn.se">www.arn.se</a>). Allmänna reklamationsnämnden Box 174, 101 23 Stockholm Telefon 08-508 860 00 <a href="http://www.arn.se">www.arn.se</a></p> <p>Advice can be obtained from the municipal consumer advisers or the Swedish Consumer Banking and Finance Agency: Konsumenternas Bank- och Finansbyrå Box 242 23 104 51 Stockholm Telefon: 0200-22 58 00 <a href="http://www.konsumenternas.se">www.konsumenternas.se</a></p>