

Summary of the most important amendments to the terms and conditions for payment accounts and payment services for companies

Unauthorised transactions

If your company has notified us about an unauthorised transaction, we will investigate the transaction and refund the amount as soon as possible. In some cases, we will refund the amount even though our investigation is not finalised. If our final investigation concludes that your company is not entitled to a full refund, we have the right to withdraw the amount from your company's account. Please read more in section 4.1.8.3.

Handling security solutions and protecting personal codes

In our terms and conditions, we describe how the company's authorised users shall protect their personal codes and security solutions, such as the so called mobile BankID and digipass. We have now adapted the provisions to cater for the technical progress in the market and have also added a few new concepts, such as "personalised security credentials". Please read more in sections 1.5.4, 1.5.6 and 1.5.7.

Notifications to the company

We have clarified the way we can send notifications to your company. Please read more in section 1.12.

Handling cards and protecting personal codes

Due to technical progress in the market, we have amended the provisions concerning how cardholders can use and handle their SEB Commercial debit card. Keep in mind that if the cardholder has stored card information on a mobile device, such as a mobile phone or tablet, it is important that he or she protects the device. If a mobile device is lost or used by an unauthorised person, the company or cardholder must contact us to block the card.

We have also amended the provisions that describe how to protect personal codes in line with the technical progress and have added a few new concepts, such as "personalised security credentials".

Please read more in sections 5.10.3, 5.10.5, 5.10.8 and 5.10.10.

Processing personal data

We have a new provision in which we describe the company's obligation to inform representatives, employees, authorised persons and others about how we process their personal data. Please read more in section 1.16.

Payments and account information through third-party providers

We have supplemented our terms and conditions with provisions regarding payment initiation and account information services. These services are regulated in the new Swedish Payment Services Act. Please read more about this in section 11. Further legislation regarding these services will come into force during 2019.

What is a third-party provider?

In this text, we use the word “third-party provider” instead of “third-party payment service provider” as stated in the terms and conditions. An example of a third-party provider is a company other than a bank that also offers payment initiation or account information services. The third-party provider develops these services using payment accounts held by banks. For example, an online merchant can offer your company to make payments via a third-party provider that initiates the payment from your company’s payment account with us.

Under the new Payment Services Act, a third-party provider must be registered with, or have authorisation from, the Swedish Financial Supervisory Authority or equivalent authority in the EU/EEA in order to be able to offer these types of services to your company.

This applies if your company uses a third-party provider

If your company chooses to use a third-party provider to make a payment or use an account information service, your company enters into a contract with or otherwise agrees with the third-party provider. Your company’s consent is always required to use the services. As soon as your company has consented to the use of the services, we will share your company’s account information with that third-party provider. We will no longer have responsibility for or control over how the information is used.

Authorised users at your company may use our security solutions, such as mobile BankID, if your company uses these services. Please read more about this in section 1.5.6.

How to file a complaint regarding incorrectly executed payments or unauthorised transactions

If a payment has been incorrectly executed or if an unauthorised transaction has been made from your company’s payment account, you need to notify us. This also applies if your company has used a payment initiation service from a third-party provider. If your company is entitled to a refund or a correction, your company will also in these cases receive it from us.