

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

Unauthorised transactions

We are lowering the limit for your liability in the event of unauthorised transactions from 1,200 kronor to 400 kronor.

If you have 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 investigation concludes that you are not entitled to a full refund, we have the right to withdraw the amount from your account. Please read more about this in section 17.10.3.

Handling security solutions and protecting personal codes

In our terms and conditions, we describe how to protect your personal codes and your security solutions, such as mobile BankID and digipass. We have now adapted the provisions to cater for the technical progress in the market. We have also added a few new concepts, such as “personalised security credentials”. Please read more in sections 5.4, 5.6 and 5.7.

New provision concerning how we inform you about security risks

We have added a provision describing how we inform you about any unauthorised use and security risks. Note that we will never ask you for your PIN, password or similar information for your digipass, mobile BankID or card if we contact you. Please read more in section 5.10.

Our communication with you

We have clarified the way we can send messages to you. Please read more in section 12.

New notification feature when terms and conditions are amended

If you use SEB's online bank you will receive notifications by email or SMS when we send you a message about changes to our terms and conditions. Please read more in section 8.

Managing your card and protecting personal codes

Due to technical progress in the market, we have amended the provisions concerning how you use and handle your SEB Debit or Maestro card. Keep in mind that if you have stored your card information on a mobile device, such as a mobile phone or tablet, it is important that you protect your device. If your mobile device is lost or used by any unauthorised person, you must contact us to block your card.

We have also amended the provisions that describe how to protect your personal codes and have added a few new concepts, such as “personalised security credentials”.

Please read more in sections 20.3.1, 20.3.2, 20.7 and 20.8.

New pricing for foreign currency accounts

We are increasing the price for deposits and withdrawals of cash in foreign currency accounts. Please read more in the appendix to the terms and conditions. This increase will apply from 1 June 2018.

Services from 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 24. 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 to make payments via a third-party provider that initiates the payment from your payment account with us.

Under the new Payment Services Directive, 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.

Payment initiation services – services for making payments

If you choose to pay through a third-party provider, you allow this company to access your payment account with us at the time the payment is to be made in order to register the payment which we then execute.

Account information services – services for gathering account information

There are also third-party providers that gather and compile information from bank customers' payment accounts in, for example, a mobile app. Through such a service, you can receive aggregate information about your payment accounts that you have in one or more banks.

Agreements with third-party providers

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

You can use our security solutions, such as mobile BankID, when you use these services. Please read more about this in section 5.6.1.

If you do not want to use the services, you can continue to do your banking as usual and will not be affected by the new provisions.

Complaints regarding incorrectly executed payments or unauthorised transactions

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