

Terms of Use of the Íslandsbanki App

1. Agreement of terms

The Íslandsbanki app (the App) is an application offered by Íslandsbanki that enables you to access the bank by using personalised security features for identification purposes, such as a username and password for online/corporate banking or electronic ID and/or a PIN number or fingerprint, in compliance with Íslandsbanki's security requirements. You can handle all fundamental business transactions with the App and make use of the solutions it provides, e.g. link your bank accounts in other financial institutions to the App and/or estimate your carbon footprint. The App also allows you to activate cards for contactless payments on your device. Once you have enabled contactless payments with a device you can use the App to pay for products and services at contactless POS terminals.

The following terms apply to the App's use; however, you may also be required to agree to special terms on specific actions in the App. In addition, other terms apply to all actions in the App, such as Terms and Conditions of Credit Cards and Debit Cards, General Terms and Conditions of Deposit Accounts, Agreement on Access to Íslandsbanki Online/Corporate Banking, and Íslandsbanki's General Terms and Conditions, as well as rights and obligations of parties, and security requirements. In certain cases, special terms also apply to transactions between parties.

You need to read these terms, and by downloading the App to your device, register for access and use the Íslandsbanki app services:

- you agree to these Terms of Use,
- you guarantee the payment of charges according to Íslandsbanki's price list and agree that charges will be debited from your Íslandsbanki account,
- you agree to the processing of personal data as described below.

You are responsible for all actions performed in the App after its download and your registration.

Payment with the app is equivalent to payment as defined by the Act on Payment Services No. 120/2011.

To the extent that provisions of these terms fall within the scope of the Act on Payment Services, these provisions are considered to be an addition to a framework agreement on payment services between you and Íslandsbanki as defined by the Act on Payment Services.

2. Information about the service provider of the Íslandsbanki app and the party responsible for personal data

Íslandsbanki hf., ID No. 491008-0160, Hagasmári 3, 201 Kópavogur, tel. 440 4000, www.islandsbanki.is, is a financial undertaking according to Art. 4 of Act No. 161/2002, on Financial Undertakings. Íslandsbanki is licensed by the Financial Supervisory Authority and operates under its supervision. The Íslandsbanki branches and Contact Centre are open weekdays during advertised opening hours.

3. Data protection

Personal data obtained by Íslandsbanki from you or any third party in connection with the use of the App, which is used for service performance, is processed in accordance with the Act on Data Protection and the Processing of Personal Data No. 90/2018. Further information on the processing of personal data, storing and your rights, other than described below, can be accessed at www.islandsbanki.is/dataprotection.

3.1 Processing of personal data

The provision of the App's service performance demands the processing of various personal data, e.g. your contact details, identification, financial information and official information. By downloading the App and linking it to products of Íslandsbanki, various technical information about your device is saved



on Íslandsbanki's database, i.e. name, type and number, settings of your smart device considering time zone, language and IP address. The use of this data will be of benefit to your use of the App and will be linked to your online banking.

Certain services or actions in the App access the location of a device based on GPS coordinates, networks or distribution systems of telephone companies, e.g. information about service points. Access to such services can be controlled on the device. The bank does not access location data from a device without customer authorisation.

3.2 Purpose of processing

The processing of personal data is mainly based on an agreement, legitimate interests, consent and/or legal obligation. Thus, the data can e.g. be used for the following purposes:

- For user authentication.
- To provide and perform the services available in the App and to enforce the accepted terms.
- To send you notifications and information about your use of the services.
- To develop the App and the services it is intended to provide e.g. by measuring traffic, changing content and adjusting its range of services.
- To prevent fraud and illegal activities.
- To enforce our legal obligations e.g. by providing regulators with data.
- To notify users of new or improved services and offers. Please note that you can always request that we stop processing your data for marketing purposes by unsubscribing from a mailing list, using the link provided in a marketing email, or emailing a message to personuvernd@islandsbanki.is. Push notifications can also be disabled in the App's settings, but this action only applies to those notifications.

4. Disclosure of personal data

The data may be shared with any third party, e.g. regulators or service providers on the basis of an agreement, legitimate interests, legal obligation or as authorised under the Act on Data Protection, adhering to the strictest security measures and rules of confidentiality in such disclosure. Data may also be shared with any third party at your request.

The right is also reserved to bring concerns to the attention of law enforcement officers about activities considered illegal.

5. Security of data

The data is not stored in the App, only in the computer systems of Íslandsbanki and service providers. All communication between the App and the computer systems is encrypted.

Further information on handling, storing and processing personal data, and your rights under the Act on Data Protection, can be found [here](#).

6. Activation and authentication

By downloading the App, and to improve the security of your device, you are obliged to:

- Download it only from the Apple App Store or Google Play Store.
- Not install the App on a device with an operating system that has been tampered with, a Jailbreak device, or similar altered devices.
- Only install the App on a device owned or managed by you.
- Not alter the software of the App or have it altered.

If the instructions above have not been followed, or the device in some way modified which results in a security breach, the use of the App on the device is unsafe and therefore forbidden. Once you have downloaded the App, you need to verify your identity by using personalised security features in the App for identification purposes, in compliance with the bank's security requirements at any given time.

When you register as a user of the App, you choose your intended personalised security features for identification purposes, in compliance with the bank's security requirements. If you log out of the App you need to log in again with the same login details.

Once you have become a registered user, login authentication is required using personalised security features, e.g. a PIN, fingerprint recognition or other means of identification, in compliance with the bank's security requirements at any given time.

To activate a card for contactless payments on a device, personalised security features are needed for identification purposes, in compliance with the bank's security requirements. To enable contactless payments with a device, the device needs to be unlocked with personalised security features, in compliance with the bank's security requirements. Different security features are required, depending on the contactless payment amount. Information on the number of payments without internet connection, maximum amounts, and other criteria can be found on the website of Íslandsbanki, www.islandsbanki.is.

7. Obligations and liability

You must take the necessary precautionary measures to secure the personalised security features used to log into the App and the device.

You are responsible for safely storing all information regarding personalised security features and are responsible for ensuring that such information is inaccessible to unauthorised parties. Under no circumstances are you permitted to share or disclose information regarding personalised security features. You are responsible for all actions where personalised security features are used to perform them, as stated in General Terms and Conditions of Deposit Accounts, Íslandsbanki's General Terms and Conditions, Agreement on Access to Online/Corporate Banking, Terms and Conditions of Credit Cards and Debit Cards, and in special terms that apply to transactions between parties. All use of personalised security features is without exception equivalent to your signature. Your failure to safely store personalised security features according to the aforementioned information is regarded as gross negligence on your part.

You are required to review transactions and the balance of your accounts in the App and other activities performed in the App and verify them. The bank informs you of transactions as stated in the Terms and Conditions of Credit Cards and Debit Cards of Íslandsbanki. If you become aware of any suspicious transactions or purchases on any of your accounts in the App, of the loss of your device or suspect that your personalised security features have been obtained by an unauthorised party, you must notify the bank without undue delay and promptly change your personalised security features. You can call the bank's Call Centre in 440 4000. Outside the bank's opening hours, advertised on its website, www.islandsbanki.is, you should call the SaltPay Emergency number 533 1400. If you do not block access to the App or fail to notify Íslandsbanki immediately of a lost device, of suspicion or knowledge of unusual purchases or misuse, you are solely responsible for any potential misuse of the App and its link to your online/corporate banking and the damage which results or may result from it.

Under the Act on Payment Services No. 120/2011, consumers are not liable for a loss resulting from the use of the App if the bank has not taken appropriate action as provided for under the Act on Payment Services, for the notification of a lost, stolen or misappropriated payment instrument, unless you have acted fraudulently.

To ensure the safekeeping of the payment instrument you shall enable activation locks on your device to comply with the requirements of the App. We also recommend securing the device according to the manufacturer's safety instructions and updates.

If you lend, sell or authorise other parties to use a device on which the App has been installed you are obliged to remove the App from the device.

Only the cardholder of a credit card and/or debit card, enabled for contactless payments, is authorised to use contactless payments with a device as a payment instrument. The same applies although that function is not dependent on the cardholder being in physical possession of a card.

Further information on the safety of devices can be found at www.islandsbanki.is.

8. Other service

Apart from banking services only, the bank may offer you other services through the App. If such services require your consent, we will seek it explicitly. In those cases, you can always revoke your consent in the App. Please note that revocation of consent does not affect the legality of data processed up until the point of revocation.

9. Authorisations, disclaimers and limitations of the bank's liability

The App is a property of the bank and cannot be altered or reproduced. The bank or a third party owns the copyright, trademark and other intellectual rights associated with the App.

The bank is not responsible for your use of the App. The bank is also not responsible for any damage that the use of the App may cause or for correct bank details in other financial undertakings. You carry the full responsibility of business transactions with the App from other countries than Iceland, but in some countries, it may be illegal to use the Internet or specific telecommunications equipment.

The bank cannot guarantee continuous and uninterrupted access to the App or its singular service features. In general, the App is available 24 hours per day, 7 days a week. However, access to the App may be temporarily disrupted due to an upgrade, maintenance, service downtime, interruption, or other similar reasons. The bank is not responsible for any inconvenience, cost, loss of business opportunities or other financial loss, direct and indirect, resulting from the closing, failure, interruption or other disruption of/in the App or other related activities.

Whenever possible, Íslandsbanki shall notify you of such incidents in advance on its website, www.islandsbanki.is. However, the bank is not obliged to notify you in advance of any short-term and minor interruptions of service, or service interruptions caused by security breaches or other unexpected or unforeseen circumstances.

The bank is authorised, without warning or notice, to block your access to the App or restrict your use of the App, in whole or in part, temporarily or permanently, in the following cases:

- a) there is a suspicion of forbidden or fraudulent use of the App or the law, rules or terms of the bank,
- b) due to file updates, system changes or other technical reasons or security reasons,
- c) if your estate is subject to bankruptcy, you seek a composition agreement or a moratorium, or in case of other similar circumstances.

You will be notified as soon as possible. If reasons for unavailable access no longer exist, the bank shall open for its use.

The bank is authorised to increase or reduce its services or those of a third party in the App. The bank is also authorised to determine unilaterally the available services in the App, as well as to change the service, its function and security requirements without notice.

10. Service fees and other costs associated with the App

All service fees and other costs for services rendered by the bank are pursuant to the Íslandsbanki's price list at any given time, which can be accessed on the bank's website, www.islandsbanki.is. You agree to be notified about changes to the price list on the bank's website.

Íslandsbanki reserves the right to change its service fees and/or add new fees.

Otherwise, your mobile phone and Internet tariffs apply to your data usage and Íslandsbanki's price list for SMS authentication and notifications.

11. Notification of changes, amendments and ratification

Íslandsbanki reserves the right to publish all general notifications to users in the App, on the bank's website, www.islandsbanki.is, and/or through SMS, email, online/corporate banking, or other electronic messages. This form of announcement is considered to satisfy the notification requirements as stipulated by law and these terms.

Regarding any amendment to these terms and termination and termination of business, we refer to the provisions of Íslandsbanki's General Terms and Conditions.

These terms come into effect on 6 April 2020.