

To all business customers,

Københavns Andelskasse under kontrol  
Gammeltorv 4, 2nd floor  
DK-1457 Copenhagen K  
Tel. +45 5555 9000  
CVR no. 82112219

26 February 2019

**Københavns Andelskasse under kontrol is being wound up and therefore terminates all deposits and related agreements as well as all securities trading activities and custody accounts**

On 13 September 2018, Finansielt Stabilitet assumed control of Københavns Andelskasse. In continuation thereof, Københavns Andelskasse under kontrol (the “co-operative bank”) is winding up its activities.

**This letter is to inform you that the Co-operative bank terminates all deposits and related agreements effective at 30 April 2019 and all securities trading activities and custody activities effective at 31 May 2019.**

The termination comprises all transaction, savings and other deposit accounts, including operating accounts, currency accounts, cash accounts and client accounts.

Moreover, the co-operative bank terminates all payment cards, credit cards and eBanking (*Netbank*) payment agreements – also effective at 30 April 2019.

This means that after 30 April 2019, your company will not be able to carry out or receive payments and transfers to or from its deposit accounts with the co-operative bank, and you will not be able to use eBanking services either.

In addition, all securities trading agreements and securities custody accounts are terminated effective at 31 May 2019. This means that after 31 May 2019, your company will not be able to carry out any securities trades to or from its securities custody accounts with the co-operative bank. Please note that cash accounts attached to a custody account have been terminated already effective at 30 April 2019.

According to the co-operative bank’s information, your company is registered as a customer with the accounts and/or securities custody accounts including related agreements listed on the final page of this letter.

The termination is effected in accordance with the current customer terms between the company and the co-operative bank, including the co-operative bank’s general conditions, securities trading terms and terms for securities custody accounts, which are available on the co-operative bank’s website (in Danish): [www.kbh-andelskasse.dk/forretningsbetingelser](http://www.kbh-andelskasse.dk/forretningsbetingelser).

**Your company must therefore as soon as possible contact the bank it intends to use in the future to establish a customer relationship with that bank.**

If your company has already entered into an agreement to transfer its customer engagements to another bank, please disregard this letter.

The following banks have indicated their interest in establishing new customer relationships with

customers who have had their accounts with the co-operative bank terminated:

Danske Bank

Holmens Kanal branch, Holmens Kanal 2, DK-1092 Copenhagen K

Tel.: +45 45 12 60 00

E-mail: [holmenskanalprivat@danskebank.dk](mailto:holmenskanalprivat@danskebank.dk)

Jyske Bank

Kgs. Nytorv branch, St. Kongensgade 1, DK-1264 København K or Vesterbrogade branch, Vesterbrogade 9, DK-1760 København V

Tel.: +45 89 89 07 00/+45 89 89 07 10

E-mail: [kongensnytorv.privat@jyskebank.dk](mailto:kongensnytorv.privat@jyskebank.dk), [vesterbro.privat@jyskebank.dk](mailto:vesterbro.privat@jyskebank.dk)

Or via Jyske Bank Online:

Tel.: + 45 89 89 89 89

E-mail: [online@jyskebank.dk](mailto:online@jyskebank.dk)

If your company wants to become a customer of one of these banks, please contact the bank of your choice using the contact information above. Your customer relationship will be established in accordance with the terms and general conditions applicable for the new bank.

Please remember to download or print any documents and material from eBanking that you want to keep after your company's eBanking access has been closed down. The co-operative bank will not charge any deduction in connection with the transfer, and all prepaid fees for use of payment cards, eBanking services and the like will be reimbursed by the co-operative bank.

Please note that payments, which are not being withdrawn from the company's accounts until after 30 April 2019, including repayment of loans raised with the co-operative bank or any other loan repayments, card payments and payments under fixed payment agreements, will not be effected. This also applies to payments registered on any payment overviews or payment notices your company receives prior to 30 April 2019, if the payment is not to be effected until after 30 April 2019. It is therefore important that you remember to set up payment orders and register agreements and subscriptions, including *Betalingservice*, *Leverandørservice* and *Overførselsservice*, on the company's new cards and accounts after transfer to the new bank. Otherwise, your company risks having to pay reminder fees and having agreements terminated.

Payments from the company's customers cannot be received after 30 April 2019. It is therefore important that you remember to inform your customers thereof and to register the company's new account as payment recipient and for Nets products, including *Betalingservice* and *Betalingservice Web*, as well as to notify the entity processing the company's credit card payments.

Please also remember to specify a new cash account for any securities custody accounts your company may have. Note that any cash accounts with the co-operative bank attached to a securities custody account with the co-operative bank have been terminated already effective at 30 April 2019. If a securities custody account has not been transferred to another bank by that date, the company must immediately inform the co-operative bank of the new account with its new bank which is to serve as the company's cash account for the securities custody account for the period until 31 May 2019 at the latest.

**Information regarding interest rates**

After 30 April 2019, no interest will accrue on deposits, unless your company has a savings account or other account subject to an agreed commitment period expiring after 30 April 2019. The co-operative bank will continue to accrue interest on such accounts until and including the date of expiry of the commitment period, and the interest rate amount will be settled when your company's deposit is transferred on 30 April 2019 at the latest.

**Information regarding NemKonto**

If the company's NemKonto account is attached to an account with the co-operative bank, please note that disbursements from public authorities cannot be made to the account after it has been closed and hence not after 30 April 2019. It is therefore important that you remember to ask your new bank to register your new account as the company's NemKonto account.

For additional information, see [www.nemkonto.dk](http://www.nemkonto.dk).

**Information regarding credit lines and collateral**

Deposit accounts with an assigned credit line will be terminated as all other deposit accounts. This means that these accounts cannot have a positive balance after 30 April 2019. Any draw-downs on the credit line must still be repaid after 30 April 2019 as well, but deposits bringing the balance above DKK 0 will be rejected and referred to the payer. Please note that a new bank must be instructed on the transfer of any amounts to reduce the drawdown on the credit line.

This also means that any undrawn amount of the credit line will cease to apply effective at 30 April 2019, and the credit line will be reduced to the actual amount drawn at 30 April 2019. If your company has an undrawn credit line on its deposit account, the co-operative bank will contact you to make an agreement concerning the use and settlement of the credit line.

Customers with deposit accounts and securities custody accounts that have been pledged as collateral for a loan, guarantee etc. will be contacted by the co-operative bank to make an agreement concerning the handling of these.

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If you have any questions regarding this letter or the handling of your company's customer relationship, please contact the Co-operative bank on tel. +45 5555 9000 or by e-mail to [info@kbh-andelskasse.dk](mailto:info@kbh-andelskasse.dk).

Yours sincerely  
Københavns Andelskasse under kontrol

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List of deposit and custody accounts

ACCOUNT NAME	NUMBER	Terminated effective at 30 April 2019
ACCOUNT NAME	NUMBER	Terminated effective at 30 April 2019
ACCOUNT NAME	NUMBER	Terminated effective at 30 April 2019
CUSTODY ACCOUNT	NUMBER	Terminated effective at 31 May 2019
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