

To all consumer customers,

Københavns Andelskasse under kontrol
Gammeltorv 4, 2nd floor
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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, Finansiell 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 salary accounts, budget accounts, cash accounts, pension savings, child savings and grandchild savings accounts.

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

This means that after 30 April 2019, you will not be able to carry out or receive payments and transfers to or from your deposit accounts with the co-operative bank, and you will not be able to use eBanking services either. As a result, you will not e.g. be able to receive salary or pension payments through your accounts with the co-operative bank.

In addition, all securities trading agreements and securities custody accounts are terminated effective at 31 May 2019. This means that after 31 May 2019, you will not be able to carry out any securities trades to or from your 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, you are 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 you 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.

You must therefore as soon as possible contact the bank you intend to use in the future to establish a customer relationship with that bank.

If you have already entered into an agreement to transfer your 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

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, vesterbro.privat@jyskebank.dk

Or via Jyske Bank Online:

Tel.: + 45 89 89 89 89

E-mail: online@jyskebank.dk

If you want 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 eBanking access has been closed down. The co-operative bank will not charge any deduction in connection with the transfer of your accounts, 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, including repayment of loans raised with the co-operative bank or any other loan repayments, card payments and payments under payment and subscription agreements, which are not withdrawn from your account until after 30 April 2019 will hence not be effected. This also applies to payments registered on any payment overviews or payment notices you receive 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 on your new cards and accounts after transfer to your new bank. Otherwise, you risk having to pay reminder fees and having agreements terminated.

Please also remember to inform your employer about your new account for purposes of salary payments and to specify a new cash account for any securities custody accounts you 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, you must immediately inform the co-operative bank of the new account with your new bank which is to serve as your 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 you have 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 deposit is transferred on 30 April 2019 at the latest.

Information regarding NemKonto

If your 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 your NemKonto account.

For additional information, see www.nemkonto.dk.

Information regarding youth accounts, child savings account and grandchild savings accounts

The notice of termination of accounts held by children and young people under the age of 18 (youth accounts) has been sent to the account holder and his or her parents.

The notice of termination of child savings account and grandchild savings accounts has been sent to the person who opened the account. The account holder (the child) will not receive notification of the termination. Amounts held in such accounts are subject to special disposal and disbursement restrictions and cannot be disbursed because of the termination. The person who opened the account must therefore request a new bank to arrange for transfer of the account balance to a new child savings account or grandchild savings account.

Information regarding pension savings

Amounts held in pension savings accounts are subject to special disposal and disbursement restrictions and cannot be disbursed because of the termination. You must therefore request a new bank to arrange for transfer of the account balance to a new pension savings account.

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.

If you have an undrawn credit line on your deposit account, you will be contacted by the co-operative bank 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.

If you have any questions regarding this letter or the handling of your customer relationship, please contact the co-operative bank on tel. +45 5555 9000 or by e-mail to info@kbh-andelskasse.dk.

Yours sincerely
Københavns Andelskasse under kontrol

List of deposit and securities 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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