

Frequently asked questions about the factoring program

1. In order to join the factoring program, do I also have to become a SEB customer for other banking services?

The partner does not have to be a SEB customer for other services. If desired, SEB will pay the advance amount for factored invoices to the partner's current account with another bank in Estonia.

2. What do I need to do to join a factoring program?

The prerequisite for joining the factoring program is that the partner accepts the payment term of 95 days from the receipt of the invoice and it is fixed in the written agreement. Inform your current Eesti Energia contact or Eesti Energia Finance Department of your wish to join (contact Darja Lunina, phone 46 52 888, darja.lunina@energia.ee).

To complete the draft factoring agreement, please also send the following information about yourself:

- Supplier's name and registry code
- the signatory of the contract (a person with the right of representation, usually a member of the management board)
- e-mail contact for factoring agreement issues
- whether the contract is to be concluded digitally or at a SEB bank branch
- current account number (where payments are requested - must be in an Estonian bank)
- desired invoice / report channel - SEB Internet Bank (if you are a SEB customer) or e-mail
- Eesti Energia company with which a procurement contract has been entered into

If the conditions for joining the program are met, Eesti Energia will inform specific contact person at SEB that the partner wishes to join the program. SEB sends the factoring agreement to the partner for reviewing and signing.

3. Is it necessary to go to the SEB bank branch to enter into a factoring agreement?

If the partner is not already a SEB customer, the partner's representative must contact SEB bank branch once to identify the person and make copies of the documents. If the partner is already a SEB customer, the factoring contract conclusion process can be performed electronically.

4. Do I need to change anything on invoices after joining factoring?

All invoices must be submitted with a payment deadline of 95 days and the transfer note must be attached to the invoice, i.e. the following text: "The claim on which this invoice is based has been assigned to AS SEB Liising and all invoiced amounts must be paid to AS SEB Liising bank account EE771010052045861006 at AS SEBPank. All information related to this invoice must be notified to AS SEB Liising."

5. After joining factoring, does the partner have to send invoices to SEB as well?

Invoices must be sent the same way as before joining the factoring program. The partner does not have to send invoices to SEB. Invoice information is submitted to SEB by Eesti Energia after the invoice has been confirmed internally at Eesti Energia.

6. How many days after submitting the invoice will SEB pay the advance for the invoice?

SEB pays the advance of the invoice after the buyer (Eesti Energia) has confirmed the invoice internally. It usually takes about 1 week from receiving the invoice.

7. Should all the invoices we submit to Eesti Energia companies be sent to factoring?

The use of factoring is not obligatory for the partner, but if the partner joins factoring, all invoices submitted by the partner within one contract must be sent to factoring.

8. Is it possible to exit the factoring program?

If desired, the partner can leave the factoring program at any time (no service fees are involved) and

continue to operate without factoring or start using the factoring service of a factoring service provider of their choice. To terminate the factoring program, send a corresponding e-mail to Eesti Energia's Finance Department (contact Darja Lunina, phone 46 52 888, darja.lunina@energia.ee).

9. Can the conditions of factoring change?

The factoring service is offered to partners by AS SEB Liising and the exact terms of the service are provided in the factoring agreement. SEB has the right to cancel the agreement, change the interest rate and the amount of the advance payment part under the conditions provided in the agreement.

10. I already have factoring, what happens to it?

If the partner already invoices through a bank and wants to continue it, nothing will change in terms of the service or work process.