

# Fjord Bank

Product Information Sheet (Date: September 2024)

This document contains a summary of the most important product characteristics of Fjord Bank term deposits Fjord Bank on page 1 (details on the subsequent pages), as per the guidelines of the Irish Consumer Protection Agency. This information does not constitute financial or investment advice. Careful reading and consideration are highly recommended.

<b>Product description</b>	Term deposit
<b>Type of Product</b>	Deposit with a fixed term
<b>Provider</b>	AB Fjord Bank Rinktinės g.5 LT-0924 Vilnius Lithuania
<b>Interest Rates</b>	Current valid interest rates and terms can be found on the Raisin Bank website. Please see the products offering page for more details.
<b>Minimum- / Maximum Investment Amount</b>	€ 1.000 / € 95.000
<b>Deposit Guarantee Scheme</b>	Up to € 100.000 per customer and per bank (see point 1c for details).
<b>Availability</b>	<b>Not available before maturity</b> (see point 6 below for more details).
<b>Prolongation at maturity</b>	You can choose to extend your term deposit between 28 and 5 days prior to the maturity date. You can choose this option in Raisin Account under 'My Savings'. (see point 5) Your deposit will be automatically renewed at maturity.
<b>Withholding Tax</b>	15%, which can be reduced to 10% for taxpayers in Ireland (see section 3 for details).
<b>Costs</b>	<b>None</b>

## Required Documents

- To open an account, an order from within the [Raisin.ie](https://raisin.ie) online banking system is sufficient.

Below, you will find a detailed description of the product characteristics. This information does not constitute financial or investment advice. Careful reading and consideration are highly recommended.

**1. Product Description** A term deposit is a fixed term investment made at a financial institution. It allows you to make a one-time investment of a fixed amount with a fixed term and at an agreed interest rate.

a) Currency EUR

b) Minimum- / Maximum Investment Amount 1.000 EUR / 95.000 EUR

**Please note:** The maximum amount of funds deposited at AB Fjord Bank cannot exceed €95,000. If you have any funds invested with Fjord Bank currently, this amount will be deducted from the maximum amount allowed. (i.e. €95,000 minus what you already have invested)

More information can be found in [https://www.raisin.ie/deposit-guarantee./](https://www.raisin.ie/deposit-guarantee/)

c) Deposit Guarantee Scheme Deposits with AB Fjord Bank are legally protected by Lithuanian Public Institution Deposit, and Investment Insurance (Viešoji įstaiga Indėlių ir investicijų draudimas) up to €100,000 per depositor, per bank. More information on the Lithuanian Deposit Guarantee Scheme can be found here <http://www.iidraudimas.lt/en>.

Within the European Union, the minimum requirements in all Member States are harmonized by Directives 94/19/EG, 2009/14/EG and 2014/49/EU.

More information can be found in [https://www.raisin.ie/deposit-guarantee./](https://www.raisin.ie/deposit-guarantee/)

**2. Potential Returns** Current valid interest rates can be found on our website, or after registration via your Online Banking of Raisin.ie, on the product pages.

**The interest rate at origination applies for the entire agreed term.** The interest will be applied to your Raisin Bank account at maturity, unless you chose an extension option (see point 5)

**The calculation is based on the actual number of days in a month and the year with 365 or 366 days.**

### 3. Taxation

As a private investor, you are subject to taxation of your interest income in your country of tax residence. The interest income must be stated in your tax return. All required documents should be provided on time.

Lithuania applies a standard withholding tax of 15%, this can be reduced to 10%. In order to reduce this **you must obtain a certificate of tax residence with agreement for Lithuania issued by the Irish Revenue.** This must be submitted, along with the form 'Claim for Reduction or Exemption from the anticipatory Tax withheld at Source' which we will provide to you. Instructions on how to complete this form will also be provided.

You must sign and date it correctly and send it by post to Raisin (Raisin

P.O. Box 44 05 60,12005 Berlin ,Germany) **no later than six weeks before the maturity date of your deposit.** Please note that you will be able to offset the withholding tax when you file your tax return in Ireland.

You cannot submit an exemption order for investments abroad. You are required to include foreign interest income in the tax return.

Additional tax information can be found on our website: [raisin.ie/tax](https://raisin.ie/tax)

Please note that the specific tax treatment depends on your personal circumstances and that there may also be future changes in the tax treatment. **For individual clarification of tax issues, please consult your tax adviser.**

### 4. Costs

**One-off costs for opening an account:** none

**Costs for maintaining the account:** none

**Distribution fees:** Raisin Bank receives a commission from Fjord Bank. You will not incur any costs for this.

### 5. Prolongation at maturity

Your deposit is **automatically renewed** at maturity.

**The interest accrued to date will be credited to your Raisin Account** and will not be reinvested with the principal at renewal. The renewal will occur under the conditions applicable to the new term on the scheduled date.

For original terms of up to 12 months, your fixed-term deposit will automatically renew for the same duration. **You can view the renewal options available to you in your Raisin Account under 'My savings'.**

You can choose to **opt-out of a renewal up to five calendar days before the maturity** under My savings > Deposit Accounts > Details. If you deactivate automatic renewal, you can reactivate it again using the same method, 5 calendar days before the maturity date. If you choose not to renew, the investment amount including interest will be automatically transferred to your Raisin Account at maturity.

**6. Availability**

This deposit is not available during the duration of the agreed term. Funds will be available at maturity.

**7. Risks**

**Issuer Risk:** the repayment of the term deposit carries the risk of insolvency of the bank.

**Payment Risk:** Economic or political instabilities in individual countries can lead to restrictions on the conversion of the local currency (e.g., exchange rate or maximum amount of conversion). These restrictions could reduce your payout amount despite of the solvency of the partner bank. Reasons for that can be restrictions on transfers or changes in legislation.

**Other Risks,** such as price risk, business risk, interest rate risk, do not exist.

**8. Revocation**

In accordance with Fjord Bank Terms and Conditions, the customer has the **right to revoke the term deposit contract within 14 days.**