
**General Terms & Conditions
regarding
Hoist deposits - consumers.**

Version 2, 2024

1. GENERAL INFORMATION

These terms and conditions regarding Hoist deposits (the "**Terms**") apply to term deposit accounts and overnight deposit accounts held with Hoist Finance AB (publ) ("**Hoist**") via the internet platform of Raisin Platforms Limited ("**Raisin UK**").

The deposit agreement between the person applying for a deposit account (the "**Account Holder**") and Hoist comprises these Terms and the relevant product information sheet. The deposit agreement is entered into and becomes effective when Hoist accepts the account opening application.

1.1 Customer complaints

In case an Account Holder has reason to complain, the Account Holder should address the complaint in the first instance to Raisin UK. Raisin UK will endeavour a fast and effective solution to the Account Holder's complaint.

If Raisin UK does not remedy the Account Holder's complaint, the Account Holder as a consumer may without losing her/his legal rights appeal to the Swedish National Board for Consumer Disputes (*Allmänna reklamationsnämnden*) Box 174, SE 101 23 Stockholm, www.arn.se.

1.2 Characteristics of Hoist deposit business and entering into of the agreement

1.2.1 With the respective Hoist deposit account, the Account Holder has a deposit with a fixed or variable term, fixed or variable interest and with or without the possibility to withdraw the deposited amount. More detailed information on the respective deposit accounts can be found in these Terms and/or in the product information sheet for the relevant Hoist deposit product set out on the internet platform of Raisin UK (www.raisin.co.uk).

1.2.2 For the opening of a deposit account with Hoist (term or overnight deposit account) within the context of these Terms, it is required that the Account Holder applies for the account via the internet platform of Raisin UK.

1.2.3 If the Account Holder has applied for a Hoist product via the internet platform of Raisin UK www.raisin.co.uk and filled in the corresponding application form, Hoist will decide about the opening of the deposit account. The Account Holder will be informed accordingly and in due course about the result of Hoist's decision by Raisin UK.

1.2.4 If Hoist accepts the account application, Hoist and the Account Holder will have entered into a deposit agreement. The funds will be transferred to Hoist's deposit account. Raisin UK will provide the Account Holder with the corresponding documents, in particular the product information sheet for the relevant Hoist deposit and the confirmation regarding the account opening via the internet platform of Raisin UK www.raisin.co.uk.

1.3 Payment and fulfillment

Details regarding the deposit by the Account Holder of funds to the relevant deposit account and interest payments by Hoist are specified in this section 2 as well as in the product information sheet for the relevant Hoist deposit product set out on the internet platform of Raisin UK.

1.4 **Applicable law and place of jurisdiction**

The deposit agreement between Hoist and the Account Holder and any establishment of the relation to the Account Holder prior to the entering into this agreement are subject to Swedish law. Place of jurisdiction is determined by applicable law.

1.5 **Termination provisions**

Provisions with respect to the termination of a deposit account can be found at the end of the special terms and conditions under section 2.8 (for the term deposit account) and section 2.9 (for the overnight deposit account), respectively.

1.6 **Deposit protection**

The term deposit and the overnight deposit accounts have been audited by the Swedish National Debt Office (*Riksgälden*) and are covered by Swedish deposit guarantee scheme. The deposit guarantee scheme secures that the Account Holder – in case of insolvency of Hoist or if the Swedish Financial Supervisory Authority (*Finansinspektionen*) adopts a decision on the occurrence of a deposit security event – has a right of compensation for all of her/his balances on the accounts with Hoist which are covered by the deposit protection. The maximum compensation amount under the deposit protection is currently 1,050,000 Swedish Krona (SEK) (or a corresponding amount in any other currency at the time of the occurrence of the compensation case). The amount in British Pound Sterling (GBP) (or in any other corresponding currency) will be converted into Swedish Krona at the exchange rate as of the date of the occurrence of the compensation case. The compensation will be paid by the Swedish National Debt Office (*Riksgälden*) within seven (7) business days from the day when the guarantee has been triggered. For further information in English, the Account Holder can refer to the website www.riksdagen.se.

1.7 **Taxes**

Interest income is taxable in the United Kingdom. The Account Holder is in charge of proper declaration of interest income and allowing for its taxation in the United Kingdom.

The Account Holder receives account statements and annual statements by logging in to the internet platform of Raisin UK.

1.8 **Fees and additional costs**

Hoist will not charge fees for the services provided under or in connection with these Terms or for the administration of a deposit account.

It is possible that Raisin UK (or its subcontractors or other associated partners) may charge additional fees to the Account Holder for which Hoist is not accountable. The Account Holder may also incur other costs in relation to its communication with Hoist or Raisin UK (such as charges for telephone calls, internet, postage etc.) for which the Account Holder will not be reimbursed by Hoist.

1.9 RIGHT OF REVOCATION

The Account Holder has, in accordance with the Swedish Distance and Off-Premises Contracts Act (SFS 2005: 59), the right to, free of charge and without giving reason, withdraw from the deposit agreement with Hoist by notification within fourteen (14) days of the date the deposit agreement is entered into. The revocation notice shall be sent to:

Raisin UK
Cobden House
12-16 Mosley Street
Manchester
M2 3AQ

E-Mail: service@raisin.co.uk

If the right of revocation is exercised by the Account Holder, Hoist shall as soon as possible, and no later than thirty (30) days from receiving such notification, transfer all funds deposited by the Account Holder to the Service Bank Account.

2. PRODUCT-RELATED INFORMATION ON THE DEPOSIT ACCOUNT

2.1 Account Holder

The Account Holder shall be of legal age (18 years old) and be a permanent resident of the United Kingdom. The account shall be used exclusively for own use and private purposes, i.e. usage on behalf of a third party or as a business account for freelancers or tradesman is not permitted.

2.2 Cooperation with Raisin UK

Hoist's entire deposit business via the internet platform of Raisin UK is performed in cooperation with Raisin UK.

2.3 Raisin UK Service Bank Account

In order to open a deposit account with Hoist, the Account Holder shall have an active account with Raisin UK's service bank (the "**Service Bank Account**"). The Service Bank Account is necessary for the deposits to be credited on the Hoist deposit account.

2.4 Reference Account

The Account Holder shall have an account registered in their name with a UK credit institution for payments to and from the Service Bank Account (the "**Reference Account**"). Only in exceptional situations is Hoist entitled to make payments to the Reference Account.

2.5 Verification of identity

Raisin UK's service bank performs the relevant initial Know Your Customer check on which Hoist will rely.

On the demand of Raisin UK's service bank or Hoist respectively, the Account Holder shall be able to identify themselves as directed by either of them and shall submit information to them which either of them is obliged to obtain by law.

The Account Holder is responsible for ensuring that the information provided is accurate.

2.6 Volumes

The Account Holder's aggregate deposits on accounts with Hoist shall not exceed an aggregate amount corresponding to 1,050,000 Swedish Krona (the "**Maximum Volume**").

If the aggregate amount of deposits held by the Account Holder with Hoist – including deposits on accounts held with Hoist under other terms and conditions than these Terms – exceeds the Maximum Volume, or if the Maximum Volume will be exceeded as a result of a specific transaction, Hoist may transfer the exceeding amount to the Service Bank Account or refuse to perform such transaction. Hoist reserves the right not to pay interest on amounts exceeding the Maximum Volume. The Account Holder will be informed accordingly in due course.

2.7 No involvement in payment transactions and no cash payments

Subject to the occurrence of an exceptional situation in accordance with section 2.4, the Hoist deposit account shall only be used for payment transactions from and to the Service Bank Account in accordance with these Terms, and with the purpose of investing funds to obtain returns. Payment transactions from the deposit account to the Service Bank Account may only be made from the deposit account's credit balance. There must not be a negative credit balance on the deposit account after the respective payment transaction. If there is a negative credit balance on the deposit account, the Account Holder must immediately make up for such negative credit balance as directed by Raisin UK.

The Hoist deposit account may be used only in accordance with these Terms with the purpose of investing funds to obtain returns and for non-cash payments. Cash payments are not allowed. The Account Holder may not withdraw any funds (in cash or non-cash) directly from her/his deposit account.

No additional services can be linked to the account.

2.8 Special terms and conditions for TERM DEPOSIT ACCOUNTS

2.8.1 The term deposit account is a time deposit for which Hoist grants a fixed interest rate for a one-time deposit for a fixed deposit term. The term deposit account is maintained in GBP (or in any other currency as defined in the product information sheet of the relevant Hoist deposit product).

The Account Holder's minimum amount on a Hoist term deposit account shall at all times correspond to an amount of no less than GBP 1,000 (or another amount set out in the product information sheet of the relevant Hoist deposit product).

2.8.2 For the duration of the agreed fixed term, the term deposit account has a fixed interest rate. The interest rate is fixed at the beginning of the deposit term and corresponds to the interest rate set out on the internet platform on the day when the deposit amount is credited on the term deposit account. The interest rate will also be set out in the account opening information.

2.8.3 Interest payments will be made annually into the Hoist term deposit account in case the deposit term is longer than one (1) year or at the end of the deposit term.

2.8.4 Interest accrues from the day when the deposit amount is credited on the term deposit until the last calendar day of the deposit term. Interest shall be calculated on the basis of actual days elapsed in the year.

- 2.8.5 The term deposit account will not be automatically prolonged after expiration of the initially agreed term. The Account Holder will be informed in due course about the procedure and about her/his rights in this respect. The amount available on the term deposit account on the expiration date will be transferred to the Service Bank Account unless agreed otherwise between the Account Holder and Hoist.
- 2.8.6 Excluding the right of revocation in accordance with section 1.9, the term deposit account **may not be terminated** by the Account Holder during the deposit term and no amounts may be withdrawn from the term deposit account during the Term.
- 2.8.7 Hoist may terminate the term deposit account immediately if:
- the cooperation between Hoist and Raisin UK ends; or
 - the Account Holder fails to comply with any of its obligations under the deposit agreement; or
 - due to legal or other restrictions in Sweden or any other country.
- 2.8.8 Upon Hoist's termination of the term deposit account in accordance with what is set forth under section 2.8.7, the amount available on the term deposit account together with the accrued interest will be transferred to the Service Bank Account. Hence, the agreed fixed deposit term shall automatically be shortened to the day the term deposit account is terminated.
- 2.9 **Special terms and conditions for OVERNIGHT DEPOSIT ACCOUNTS**
- 2.9.1 The overnight deposit account is a deposit which is run exclusively on a credit basis on current account in GBP (or in any other currency as specified in the product information sheet of the relevant Hoist deposit product). The deposit on the overnight deposit account is available on a daily basis.
- 2.9.2 The Account Holder may at any time withdraw any available amount from the overnight deposit account by transfer to the UK Service Bank Account as long as the amount is not lower than the minimum allowed amount per transaction as specified in the product information sheet of the relevant Hoist deposit product. The execution of the withdrawal by Hoist may take up to five (5) banking days from the date of the Account Holder's instruction. A banking day in this section 2.9.2 is defined as a day that is not a weekend/bank holiday in the United Kingdom, Germany and/or Sweden.
- 2.9.3 The Account Holder may at any time transfer any available amount from the UK Service Bank Account to the overnight deposit account as long as (i) the amount is not lower than the minimum allowed amount per transaction as specified in the product information sheet of the relevant Hoist deposit product (ii) after the transaction, the Maximum Volume is not exceeded.
- 2.9.4 The interest rate is variable. Interest shall be calculated on the basis of actual days elapsed in the year. Interest will be credited to the overnight deposit account. The current interest rates applicable at each time are set out on the internet platform of Raisin UK.
- 2.9.5 Interest payments will be made in accordance with the product information sheet of the relevant Hoist deposit product.
- 2.9.6 In case of withdrawals from the overnight account to the Service Bank Account, interest accrues until and including the calendar day before such transaction. If a deposit on the overnight deposit account and a withdrawal to the Service Bank Account occur on the same day, interest is calculated based on the net amount of the transactions (deposit and payment).
- 2.9.7 The overnight deposit account has an unlimited term.

2.9.8 The Account Holder may terminate the overnight deposit account anytime.

Hoist may terminate the overnight deposit account anytime considering a reasonable notice period (as a general rule two (2) months).

Hoist may terminate the overnight deposit account immediately if:

- the cooperation between Hoist and Raisin UK ends; or
- the deposited amount corresponds to less than 0.5 of the Swedish price base amount (*prisbasbelopp*) from time to time in accordance with the Swedish Public Insurance Act (SFS 1962:381) and the Account Holder has not made any deposits or withdrawals to or from the account during a period of twelve (12) months; or
- the Account Holder fails to comply with any of its obligations under the deposit agreement; or
- due to legal or other restrictions in Sweden or any other country.

After termination of the account relationship, the credit balance on the overnight deposit account together with the accrued interest will be transferred to the Service Bank Account.

3. DISPOSAL OF THE ACCOUNT

3.1 General

3.1.1 Changing or replacing the Account Holder with another person is not permitted. In the event of the Account Holder's death, Hoist will make payments of deposits to a third party only insofar as such third party gives sufficient proof of her/his right to dispose of the deposits through documentation which Hoist, in its reasonable opinion, finds adequate for this purpose.

3.1.2 Hoist reserves the right to block the savings account or to refuse a transaction in the event of suspicion that the savings account is being used by an unauthorised person, or if Hoist is obliged to take such action for other reasons.

3.1.3 The Company may debit the savings account with payment for overdue receivables that the Company has towards the Account Holder (set-off). Offsetting may not take place against salary, pension or comparable funds.

3.2 Non-Assignment and Non-encumbrance of the deposit account

Credit on Hoist's deposit account must not be assigned to any third party or encumbered with any third parties' rights.

4. MISCELLANEOUS

4.1 Changes to the general terms and conditions

Any changes to these Terms will be communicated to the Account Holder via the internet platform of Raisin UK no later than two (2) months prior to the suggested date of the changes coming into effect. The consent of the Account Holder to the changes shall be deemed to be given and the changes will be effective, if the Account Holder does not disagree before the suggested date of the changes coming into effect. The Account Holder will be informed of this effect in each case separately together with the communication of the changes via the internet platform of Raisin UK to the Account Holder.

4.2 Force Majeure and limitation of liability

Hoist is not responsible for damage caused by legal enactments, governmental action, war, strike, lockout, boycott, or other similar circumstances ("**Force Majeure**"). The limitation regarding strike, lockout, boycott applies both if Hoist itself takes or is subject to such industrial action. Damages arising in other cases shall not be compensated by Hoist if Hoist has acted with customary and reasonable care. Hoist shall under no circumstances be liable for any indirect damage, unless the damage was caused by Hoist's gross negligence.

If Hoist, as a consequence of any Force Majeure circumstance, is unable to effect a transfer or other action, such action may be deferred until the obstacle has been removed.

In the event of a deferred transfer, Hoist shall, if interest is committed, pay interest at the interest rate that applied on the day when the transfer would have taken place. If interest is not committed, Hoist will not be obliged to pay interest at a higher interest rate than that corresponding to the reference interest rate applicable by the Central Bank of Sweden (*Sveriges Riksbank*), in accordance with the Swedish Interest Act (SFS 1975:635), with the addition of two (2) percentage points.

If Hoist, as a consequence of any Force Majeure circumstance, is prevented from receiving payments, the Account Holder is, for the period during which the obstacle existed, entitled to interest only according to the conditions that applied on the day when the transfer would have taken place.

4.3 Notification duties of the Account Holder

4.3.1 The Account Holder is obliged to inform Raisin UK immediately about any change of her/his name, her/his address or other relevant changes in respect of personal circumstances, as well as the cancellation or change of a power of attorney, if any. This includes providing Raisin UK with the relevant documentation and/or extracts for the change or cancellation. In addition, the Account Holder is obliged to provide Raisin UK immediately upon Hoist's request with any other information Hoist is required to obtain by law or other regulation, for example due to provisions regarding the prevention of money laundering

4.3.2 The Account Holder shall keep all personal security elements, such as PIN codes or any other code, secret and confidential in order to prevent misuse. Any losses or damages suffered due to any breach of these duties of care shall be borne by the Account Holder.

4.4 Confidentiality and data protection

4.4.1 In connection with providing the deposit services subject to these Terms, Hoist will process certain personal data about the Account Holder. With respect to such processing, see the privacy policy attached hereto as [Appendix 1](#) (the "**Privacy Policy**").

4.4.2 Hoist is obliged by law to treat data related to its business relationship with the Account Holder (hereinafter "**Customer Data**") as confidential. However, Hoist may disclose this Customer Data where Hoist is authorised or required to do under law, where Hoist has obtained the Account Holder's consent, or where Hoist is permitted to do so in accordance with the Privacy Policy.

**Appendix 1 -
Privacy policy**

1. **Controller.** The responsible body for the processing of data of the account holder in the context of Hoist deposits is Hoist Finance AB (publ), Swedish registration number (Sw. *organisationsnummer*) 556012-8489.
2. **Purpose of processing and categories of personal data processed.** The data processing includes such data that the account holder communicated to Hoist in the context of the account opening or that otherwise has been collected in connection with the preparation of the services provided by Hoist, *i.e.* the account holder's name, address, telephone number, the passport number, date of birth, account number, source of wealth/funds information, transactions made by the account holder, nationality of account holder, marital status, occupation, confirmation that the account holder is beneficial owner of the funds at the UK Service Bank and communication with the account holder. In addition, data will be collected in connection with the management of the deposit during the term of the relevant Hoist deposit product terms, *i.e.* the same data as above, including updates of the same.
3. **Legal basis for processing.** Hoist intends to process the data for the purpose of the administration of the customer relationship, for the fulfilment of legal obligations such as reporting to public authorities (*e.g.* the Swedish Financial Supervisory Authority *Finansinspektionen*, the Swedish Tax Agency *Skatteverket* and the Swedish Social Insurance Agency *Försäkringskassan*), and for the fulfilment of other obligations that might exist based on laws or regulations. Hoist bases its legal right to process the data upon the need to process such data in order to provide the agreed deposit services to the account holder and fulfil the agreement between Hoist and the account holder, and on legal obligations to process certain data applicable to Hoist.

To fulfil legal obligations such as Anti-Money Laundering regulations, it may occur that Hoist completes personal data by obtaining information from personal and public registries *e.g.* via the residents' registration information at the responsible register of residents.

4. **Consent.** In case you give us consent for the processing of your personal data for specific purposes, we process data in accordance with the purposes and to the extent defined in the declaration of consent. You have the right to revoke your consent at any time with effect for the future.
5. **Disclosure.** We disclose your personal data in the following limited circumstances:
 - With companies that Hoist cooperates with for the administration and fulfilment of the agreement, such as Raisin UK and the Raisin UK's service bank.
 - Within the Hoist Finance group of companies. For example, our IT infrastructure is managed by entities within the Hoist Finance group.
 - Finally, we may also disclose your personal data to third parties if we are under a duty to disclose or share your personal data in order to comply with any legal obligation or in order to enforce or apply our terms of use or to protect our rights, property or safety. This includes exchanging information with other companies and organisations for the purposes of fraud protection, or with authorities for the purposes of tax reporting or anti-money laundering.

Your personal data will generally be processed in countries deemed by the UK Government to have an adequate level of protection. For most part your personal data will be processed in the EU/EEA. Only for limited purposes and temporarily may personal data be transferred to other countries outside of UK or the EU/EEA. This is in particular where we need 24/7 technical support to maintain our IT infrastructure, and where the support teams of our service providers accesses personal data from a country outside of UK or the EU/EEA. In all cases, however, we have technical, organisational, and

contractual protections in place to keep the personal data safe and to ensure an adequate level of protection. Contractually, transfers outside the EU/EEA to countries without an adequacy decision by the European Commission will be based on standard data protection clauses adopted by the European Commission, a copy of which may be obtained by contacting us.

6. **Data Protection rights.** If the Account Holder wishes to obtain information about which personal data is processed by Hoist, they have, in accordance with legal requirements, the right to request information from Hoist in that regard, free of charge.
 - The Account Holder also has a right to request **correction** of the account holder's personal data if the personal data is incomplete, incorrect or misleading.
 - Further, the Account Holder has a right to request that the account holder's personal data is **deleted**, that the processing shall be **limited** or **object** to the processing.
 - If the Account Holder requests that the Account Holder's personal data is deleted or processing of such personal data is limited, deletion or limitation of processing will be made to the extent that Hoist is not legally obliged to process the personal data. If personal data is deleted or processing is limited, Hoist will not be able to continue providing the agreed deposit services.
 - If the Account Holder so requests, Hoist is obliged to provide the account holder with the account holder's personal data in a structured, commonly used and machine-readable format and the account holder has the right to **transmit** such personal data to another controller.
 - The Account Holder has the right to **not be subject to a decision based solely on automated processing**, which produces legal effects or similar significantly affects them. We do not use any automated decision making.
7. A request to exercise any of the Account Holder's rights described in this privacy policy is to be signed by the account holder and sent to Raisin UK, Cobden House, 12-16 Mosley Street, Manchester, M2 3AQ.

The above also applies for potential legal guardians, caretakers, or custodians.

8. **Storage duration of the personal data.** The personal data will be stored as long as there is a customer relationship between Hoist and the Account Holder. In order to fulfil certain legal obligations, such as with regards to book keeping and rules and regulations applicable to financial institutes, Hoist will continue to process personal data for the period legally mandated even after the termination of the customer relationship.
9. **Right to make a complaint.** If the Account Holder wishes to make a complaint regarding Hoist's processing of personal data, the account holder may do so to the [Information Commissioner's Office](#) or to any other competent authority.
10. **Contact.** Any questions regarding the content of this Privacy Policy or the processing of personal data by Hoist, can be directed to dpo@hoistfinance.com or P.O. Box 7848, 103 99 Stockholm, Sweden
11. This privacy notice was last updated: February 14, 2024