

Nordax Bank

Product Information Sheet (Date: 23/04/2024)

This document contains a summary of the most important product characteristics of Nordax Bank Demand Deposits on page 1 (details on the subsequent pages). This information does not constitute financial or investment advice. Careful reading and consideration are highly recommended.

Product Description	Demand Deposit Account
Type of Product	Demand deposit account with easy access to your funds
Provider	NOBA Bank Group AB (publ), operating through the brand Nordax Bank (hereinafter referred to as the 'Bank') Gävlegatan 22 113 30 Stockholm Sweden
Interest Rates	Please note, the interest rate is variable and may change during the lifecycle of this deposit. Current valid interest can be found on the Raisin Bank website on the relevant product page.
Minimum / Maximum Deposit Amount	EUR 1 / EUR 85,000
Deposit Guarantee Scheme	Up to (the equivalent in EUR) of SEK 1,050,000 per depositor per bank.
Availability	Available within two (2) banking days (see point 5 below for more details).
Withholding Tax	No withholding tax is applied (see point 3 below for more details).
Costs	None

Required Documents

- To open an account, an order from within the Raisin Bank online banking system is sufficient.

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Raisin Bank, trading as Raisin.ie, is authorised/licensed or registered by BaFin (Bundesanstalt für Finanzdienstleistungsaufsicht) in Germany and is regulated by the Central Bank of Ireland for conduct of business rules.

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 Demand Deposit Account is an interest-bearing account that gives you access to your funds at any time. It allows you to deposit money at will, up to a certain amount, without a minimum term. The account has a variable interest rate.
- a) Currency EUR
- b) Minimum- / Maximum Deposit Amount EUR 1 / EUR 85,000
Please note: The maximum amount of funds deposited with the Bank cannot exceed EUR 85,000. If you have any funds deposited with the Bank currently, this amount will be deducted from the maximum amount allowed. (i.e. EUR 85,000 minus what you already have deposited)
- c) Deposit Guarantee Scheme Savings up to (the equivalent in EUR) of SEK 1,050,000 including interest income are legally protected at 100% per customer and per bank by the Swedish Deposit Guarantee Scheme.

Within the European Union, the minimum requirements in all Member States are harmonized by Directive 2014/49/EU. More information can be found in www.raisin.ie/deposit-guarantee/

In the event of an intervention by the Swedish Deposit Guarantee Scheme, the payment shall be made in EUR to your Raisin Account, within seven (7) working days from the time the Deposit Guarantee Scheme comes into effect. In this case, the exchange rate will be applied at the time when the mandatory administrative liquidation measure was conducted..

More information can be found here: www.riksgalden.se/en/our-operations/deposit-insurance/how-the-deposit-insurance-works/
- d) Top-ups and Withdrawals **Top-ups and withdrawals are possible at any time** provided that the sum of the funds deposited with the Bank does not exceed EUR 85,000.

Important Note: Please note that top-ups and withdrawals can only be made via your Raisin Account at Raisin Bank or within the framework of your savings plan (see details under point 1e). Should you attempt to make a transfer from any other account directly to this Demand Deposit Account, the Bank will return the amount directly, without interest.

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e) Savings Plan

Once you have opened your Demand Deposit Account, you can set up your **individual savings plan** through your Raisin Bank online banking. To do so, go to the "*My savings*" section of your offers and set up the amount (minimum EUR 1) and the frequency.

Important Note: As soon as the maximum deposit amount with the Bank is reached, any amount deposited will remain in your Raisin Account without earning interest.

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 Bank offers you a **variable interest rate**, which can be changed by the Bank at any time. You will be notified in advance of any rate changes.

Raisin Bank will provide you notice of a rate decrease at least three (3) days in advance of the change being implemented. Raisin Bank will provide you notice of a rate increase 1 day in advance of the change.

Interest is credited and capitalised quarterly (currently in [*specify months*], although we may change these dates).

Interest calculation: the Bank assumes ACT/ACT i.e. the calculation is based on the actual number of days in a month and a year with 365 or 366 days.

3. Taxation

As an individual acting for purposes outside your trade, business, craft or profession, 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.

Foreign withholding tax: Sweden does not apply withholding tax for non-residents.

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**

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 the Bank. You will not incur any costs for this.

5. Availability

Availability within two (2) banking days without notice period. In the event of termination, repayment of the entire deposit amount, including interest, will be made to your Raisin Account within the next two (2) banking days.

A **withdrawal of partial amount** is possible and will also be made within two (2) banking days.

6. Risks

Issuer Risk: The repayment of the term deposit is subject to the risk of insolvency of the Bank. In the event of intervention by the Deposit Guarantee Scheme, the repayment will be made in EUR to your Raisin Account within seven (7) working days of such intervention. The administrator and executor of the Deposit Guarantee Scheme is Riksgälden.

You can find more information at:

www.riksgalden.se/en/ouroperations/depositinsurance/howthedepositinsuranceworks/

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 Bank. Reasons for that can be restrictions on transfers or changes in legislation.

Other Risks: if savings are held with a Swedish Bank and are reimbursed through the Swedish Deposit Guarantee Scheme, the funds are paid in the currency of the disbursement account. This means that when saving with the Bank via Raisin Bank, the customer's EUR denominated 'Raisin Account' is the default disbursement account. The repayment to this account will therefore be made in EUR.

The protection limit in EUR is determined on the SEK/EUR conversion rate applicable at the time of the compensation event, thus making it susceptible to currency fluctuations.

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7. Revocation

In accordance with the Deposit Application Agreement with Raisin Bank and European Union Law, the customer has the right to **withdraw from the demand deposit contract within fourteen (14) days.**

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