

# Izola Bank

Product Information Sheet (Date: 18/12/2024)

This document contains a summary of the most important product characteristics of Izola Bank savings accounts in EUR 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>	Flexible savings
<b>Type of Product</b>	This is an interest-earning savings accounts with no fixed term. Funds can be added or withdrawn weekly on Thursdays*.
<b>Provider</b>	Izola Bank plc. (from now on "Bank") 4 Castille Place, Valletta VLT 1062, Malta
<b>Interest Rates</b>	Current valid interest rates and terms can be found on the Raisin Bank website ( <a href="http://www.raisin.ie">www.raisin.ie</a> ) on the relevant product page.
<b>Minimum- / Maximum Investment Amount</b>	€95,000/€100,000
<b>Deposit Guarantee Scheme</b>	Up to €100,000 per customer and per bank (see point 1c for details).
<b>Availability</b>	Weekly on Thursdays* (see point 5 below for more details)
<b>Top-ups/Withdrawals:</b>	You can add funds or make withdrawals as you wish however all transactions are processes weekly, on Thursdays*. Requests must be made at least 1 working day prior to each Thursday,
<b>Withholding Tax</b>	There is not withholding tax applied in Malta on deposit interest earned by non-residents. (see point 3 below for more details)
<b>Costs</b>	None

\*If the Thursday in question is a public holiday, the transaction date and the deposit and withdrawal deadlines are postponed to the following working day.

## Required Documents

- To open an account, an order from within the Raisin.ie online banking system is sufficient.
- In order to open this savings account you must enter into a Trust agreement with Raisin Bank AG and be tax resident in Ireland.

**Please note:** Upon opening your term deposit account, the transfer of your funds to Izola Bank will occur on the next **Thursday**. This may result in the funds staying in your Raisin Account for several business days before the transfer is made.

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.

<b>1. Product Description</b>	<p>Flexible interest-earning savings account with weekly deposit and withdrawal dates.</p> <p>This savings account with Izola Bank is defined as a "Beneficiary Deposit." As outlined in the Deposit Application Agreement with Raisin Bank, the deposit is facilitated by Raisin Bank, acting on behalf of and for the benefit of the Customer in accordance with the terms of the agreement. Additional details are included in the Deposit Application Agreement, which can be found during the account ordering process.</p>
a) Currency	EUR
b) Minimum- / Maximum Investment Amount	<p>€95,000/€100,000</p> <p><b>Please note:</b> The maximum amount of funds deposited at Izola Bank cannot exceed €100,000. If you have any funds invested with Izola Bank currently, this amount will be deducted from the maximum amount allowed. (i.e. €100,000 minus what you already have invested)</p>
c) Deposit Guarantee Scheme	<p>Deposits with Izola Bank are 100% legally protected per customer and per bank by the Deposit Protection Fund of Malta up to an amount of EUR 100,000, including interest income. More details can be found here <a href="http://www.compensationschemes.org.mt">www.compensationschemes.org.mt</a>.</p> <p>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.</p> <p>More information can be found in <a href="https://www.raisin.ie/deposit-guarantee/">https://www.raisin.ie/deposit-guarantee/</a></p>
d) Top-ups and Withdrawals:	<p>Top-ups and withdrawals to and from your savings account are possible. Transactions are made once a week on Thursdays*. Only funds deposited from your nominated account to your Raisin Account 2 bank working days before each Thursday are taken into account. Deposits received later will be transferred on the next possible Thursday.</p> <p>Important note: Please note that deposits and withdrawals are only permitted via your Raisin Account or as part of your savings plan (see 1e for details). If you transfer funds from any other account directly to this savings account accountk, the amount will be transferred back directly and without interest.</p>

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- e) Savings plan: You can choose to set up a savings plan in your Raisin Account. To do this, go to the 'Details' of your account in the 'My savings' section of your Raisin Account. You can choose the amount you want to deposit (minimum amount €1) and how often you'd like to make deposits.

## 2. Potential Returns

Current valid interest rates can be found on our website, or after registration via your Raisin Account, on the product pages.

The interest rate at origination applies for the entire agreed term. The interest will be credited to your Raisin Account at maturity.

**Interest calculation: Accrued interest method (ACT/ACT), i.e. 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.

There is not withholding tax applied in Malta on deposit interest earned by 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](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 Izola Bank. You will not incur any costs for this.

## 5. Availability

Payouts are processed once a week, on Thursdays (payout date). To ensure timely processing, payout requests must be submitted at least one bank working day before the payout date (payout deadline). Payment orders submitted on time will be executed on the payout date, with funds transferred to your Raisin Account within approximately two bank working days. Late requests will be processed on the next available payout date.

You can request a partial payout, once the minimum remaining savings amount of set at €1 remains in the account. You can close your savings account in full at anytime up to two bank working days before each payout date (Thursday). This must be done via your Raisin Account by selecting the 'Cancel' button in the 'Availability' section of your savings account.

Please note: If a withdrawal or deposit is in progress and has not yet been finalised, the 'Cancel' button will not be visible. Once all pending transactions

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are completed (usually within two bank working days), the option to cancel will reappear.

## 6. Risks

**Issuer Risk:** the repayment of the term deposit carries the risk of insolvency of the bank. In the unlikely event of intervention from the Deposit Guarantee Scheme, the repayment of protected deposits would be handled by the Maltese Deposit Guarantee Scheme in line with EU directive on deposit protection.

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

**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**.

## 7. Revocation

In accordance Raisin Bank Terms and Conditions and European Union law, the customer has the right to **revoke the term deposit contract within 14 days. The Flexible savings account can be closed in full at anytime, there is no fixed term.**

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