

# Raiffeisen Long-Term (Permanent) Investment Savings Account

## List of Conditions

### In Effect from 20<sup>th</sup> December 2023 until withdrawal

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The amendments are marked by yellow emphasis text in the List of conditions.



- Partial or total cash withdrawal at the end of the 3<sup>rd</sup> year following the year of account opening
- Termination at the end of the 5<sup>th</sup> calendar year following the year of account opening, or renewal of the contract for the whole amount or a partial amount

#### **1. General terms and conditions**

In the cases that are not regulated in this List of Conditions, the latest effective Retail List of Conditions entitled Raiffeisen Bank Account and electronic services and HUF and foreign currency time deposits shall be applied.

#### **1.1. Raiffeisen Long-Term Investment Savings Account agreement**

Raiffeisen Long-Term Investment Savings Account agreements may only be concluded at our branches.

A Customer may only conclude one Raiffeisen Long-Term Investment Savings Account agreement within the same calendar year. The Raiffeisen Long-Term Investment Savings Account is opened for a definite period of time and, unless otherwise provided for by the Customer, and it expires at the end of the 5<sup>th</sup> year following the year of the account-opening.

**Currency: Hungarian forint**

**Minimum opening amount: HUF 25 000**

Payments to the Raiffeisen Long-Term Investment Savings Account may only be effected in the year of account-opening. Pursuant to the statutory provisions, partial payments from the account may only be effected at the end of the 3<sup>rd</sup> year from account-opening, whereas withdrawal of any funds at other points in time shall result in the termination of the account.

The rules of termination of the Raiffeisen Long-Term Investment Savings Account, except for the end of the 3<sup>rd</sup> or the 5<sup>th</sup> year from the year of account-opening, are as follows:

Date of termination of the agreement	The Long-Term Investment Savings Account terminates
on T day up to 3 p.m.	on T+1 day
on T day after 3 p.m.	on T+2 day
T day = order submission day	

## 1.2. Partial or total cash withdrawal at the end of the 3<sup>rd</sup> year following the year of account opening

In case of Raiffeisen Long-Term Savings Accounts opened **in 2020** the deadline for submission of the request for partial cash withdrawal or total cash withdrawal and contract termination at the end of the 3<sup>rd</sup> year following the account-opening shall be **07<sup>th</sup> December 2023**.

The request can be submitted until the deadline mentioned above **in Raiffeisen Branches and via Raiffeisen Direkt**.

In case of partial cash withdrawal at the end of the 3<sup>rd</sup> year the transfer, in case of total cash withdrawal and contract termination the transfer and the termination will be fulfilled by the Bank after **31<sup>th</sup> December 2023** but until the fifth banking day following the 3-year investment period at the latest. In these cases the income generated on Raiffeisen Long-Term Savings Account will be determined based on the data valid on **31<sup>th</sup> December 2023**.

If in case of partial cash withdrawal after the transfer the balance of the Long-Term Savings Account fails to reach the amount of minimum HUF 25,000 regulated by the Act CXVII of 1995 on personal income tax, the Bank terminates the Long-Term Savings Account and transfers the remaining amount to the bank account determined in the Long-Term Savings Account agreement.

In case of Raiffeisen Long-Term Savings Accounts opened **in 2021** the deadline for submission of the request for partial cash withdrawal or total cash withdrawal and contract termination at the end of the 3<sup>rd</sup> year following the account-opening shall be **06<sup>th</sup> December 2024**.

In case of Raiffeisen Long-Term Savings Accounts opened **in 2022** the deadline for submission of the request for partial cash withdrawal or total cash withdrawal and contract termination at the end of the 3<sup>rd</sup> year following the account-opening shall be **08<sup>th</sup> December 2025**.

The above mentioned terms are to be applied in case of renewed Long-term Investment savings accounts regarding partial or total cash withdrawal at the end of the 3<sup>rd</sup> year following the renewal.

## 1.3 Termination at the end of the 5th calendar year following the year of account opening, or renewal of the contract for the whole amount or a partial amount

Unless the Customer instructs otherwise, the Raiffeisen Long-Term Investment Savings Account will be closed at the end of the 5th year following the year of account opening. The Bank will execute the transfer of the balance of Long-Term Investment Savings Accounts opened **in 2018** and the closure of the account after the date of **31 December 2023** until the 8th banking day following the 5-year investment period at the latest.

A contract concerning the reinvestment of the funds available in a Long-Term Investment Savings Account opened **in 2018** may be concluded **only and exclusively in-person, at a branch of the Bank, by 12:00 noon on 29 December 2023**.

In the event of the reinvestment of the funds available in a Long-Term Investment Savings Account opened **in 2018**, that is the renewal of the long-term investment contract concluded in respect of the Long-Term Investment Savings Account, it is possible for the Customer to decide that he/she wishes to keep only a part of his/her investment in the Long-Term Investment Savings Account going forward, and withdraw the rest, provided that the remaining amount (that qualifies as a deposit) still reaches the amount of HUF 25,000.

In the case of Raiffeisen Long-Term Investment Savings Accounts opened in 2018, deadline for the submission of the partial cash withdrawal statement in the event of reinvestment at the end of the 5th year following the year of account opening shall be **12:00 noon on 29 December 2023**.

The statement can be made by the above deadline at **any Raiffeisen branch or via Raiffeisen Direkt**.

The above mentioned terms are to be applied in case of renewed Long-term Investment savings accounts regarding the termination at the end of the 5th year, the reinvestment of the total amount, or the reinvestment with a partial withdrawal of the funds as well.

In the case of a partial cash withdrawal at the end of the 5th year, the Bank will execute the transfer after the date of **31 December 2023**, until the 5th banking day following the 5-year investment period at the latest. In such cases the income generating in the Long-Term Investment Savings Account will be established in respect of the date of **31 December 2023**.

If in the event of a partial cash withdrawal after the account transfer the balance in the Long-Term Investment Savings Account fails to reach the minimum amount of HUF 25,000 prescribed in Act CXVII of 1995 on Personal Income Tax, the Bank shall terminate the Long-Term Investment Savings Account and transfer the remaining amount to the bank account identified in the relevant contract.

#### 1.4. Tax implications

Incomes generated on Raiffeisen Long-Term Savings Account may be subject to Personal Income Tax in accordance with Act CXVII of 1995.

The Bank shall not deduct any Personal Income Tax from the interest credited to the Raiffeisen Long-Term Investment Savings Account. On the basis of the certificate issued by the Bank, the Customer shall determine the extent of the tax in his own tax returns, and shall pay it to the tax authority.

Incomes generated on the Raiffeisen Long-Term Investment Savings Account do not need to be declared, if the applicable tax is 0%. The exemption from tax payment shall only be valid if the Customer does not terminate the Savings account before expiry.

## 2. Fees and commissions of the Raiffeisen Long-Term Investment Savings Account

<b>Account management</b>	HUF 199/month
<b>Electronic bank account statement</b>	Free of charge
<b>Collection of the printed bank account statement at the branch</b>	Free of charge
<b>Mailing of the printed bank account statement</b>	HUF 100/EA
<b>Transfer to another account managed by the Bank to the debit of the Long-Term Investment Savings Account<sup>1</sup></b>	0.50%, min. HUF 500, max. HUF 10 000

Customers who have Raiffeisen DirektNet access are entitled to use the electronic bank account statement service. The place and method of delivery of the bank account statement may be determined by the Customer consistently for all his bank accounts managed by the Bank.

<sup>1</sup> Not to be charged in the case of cash withdrawals (intra-bank transfers) effected at the end of the 3<sup>rd</sup> and the 5<sup>th</sup> year following account-opening.

### **3. Interest on the Raiffeisen Long-Term Investment Savings Account**

The interest paid with respect to the amounts saved on the Raiffeisen Long-Term Investment Savings Account with instant access: **0.01% p.a. (EBKM: 0.01%)**

The interest is calculated on a daily basis and credited at the end of each quarter.

The extent of the annual interest rate is adjusted to the base rate of the National Bank of Hungary (MNB).

If the account is terminated in a part-period, that is, not at the end of a quarter, the Customer shall not be entitled to the instant-access interest calculated up to the date of termination.

The EBKM has been determined by taking into account the quarterly interest payment, using the formula published in the statutory instrument pertaining to EBKM calculation and publication.

### **4. Not available Permanent Time Deposit**

**4.1 Raiffeisen Flexible Interest Permanent Time Deposit** From **5<sup>th</sup> August 2016** new deposit-fixing order for Raiffeisen Flexible Interest Permanent Time Deposit is not accepted by the Bank.

Interest rate of Raiffeisen Flexible Interest Permanent Time Deposit from **25<sup>th</sup> May 2016** is:

Interest tiers	Maturity	Interest-bearing	Initial annual interest /EBKM
HUF 100 000 -	<b>12 months</b>	Variable throughout the Deposit period: <b>actual MNB base rate</b>	<b>0.90%</b>

The Raiffeisen Flexible Interest Permanent Time Deposit is an automatically renewed variable-interest Deposit fixed for a 12-month period.

The interest on the fixed Deposit varies during the Deposit period and is adjusted in line with the MNB base rate.