

Raiffeisen Long-Term (Permanent) Investment Savings Account

List of Conditions

In Effect from 15th December 2019 until withdrawal

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

- Partial or total cash withdrawal at the end of the 3rd year following the year of account opening
- 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



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 5th 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 3rd 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 3rd or the 5th 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 3rd year following the year of account opening

In case of Raiffeisen Long-Term Savings Accounts opened in 2016 the deadline for submission of the request for partial cash withdrawal or total cash withdrawal and contract termination at the end of the 3rd year following the account-opening shall be **9th December 2019**.

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 3rd year the transfer, in case of total cash withdrawal and contract termination the transfer and the termination will be fulfilled by the Bank after *31st December 2019*, 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 *31st December 2019*.

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 2017 the deadline for submission of the request for partial cash withdrawal or total cash withdrawal and contract termination at the end of the 3rd year following the account-opening shall be *11th December 2019*.

In case of Raiffeisen Long-Term Savings Accounts opened in 2018 the deadline for submission of the request for partial cash withdrawal or total cash withdrawal and contract termination at the end of the 3rd year following the account-opening shall be *10th December 2021*.

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 3rd 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 2014 and the closure of the account after the date of *31 December 2019*, 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 2014 may be concluded **only and exclusively in-person, at a branch of the Bank, by 12:00 noon on 31 December 2019**.

In the event of the reinvestment of the funds available in a Long-Term Investment Savings Account opened in 2013, 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 2013, 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 31 December 2019**.

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

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 2019*, 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 2019*.

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

Account management	HUF 199/month
Electronic bank account statement	Free of charge
Collection of the printed bank account statement at the branch	Free of charge
Mailing of the printed bank account statement	HUF 100/EA
Transfer to another account managed by the Bank to the debit of the Long-Term Investment Savings Account¹	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.

¹ Not to be charged in the case of cash withdrawals (intra-bank transfers) effected at the end of the 3rd and the 5th 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 5th 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 **25th May 2016** is:

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

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.