

# **Raiffeisen Long-Term (Permanent) Investment Savings Account**

## **List of Conditions**

### **In Effect from 1<sup>st</sup> January 2017 until withdrawal**

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#### **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.

From 11th of May 2016 both references „Raiffeisen Long-Term Investment Savings Account List of Conditions” and „Raiffeisen Permanent Investment Savings Account List of Conditions” are referring to the same present List of Conditions.

#### **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 2013 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 **30<sup>th</sup> December 2016, 12 a.m.**

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>st</sup> December 2016, 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>st</sup> December 2016.

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 2014 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 8<sup>th</sup> December 2017.

In case of Raiffeisen Long-Term Savings Accounts opened in 2015 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 10<sup>th</sup> December 2018.

### 1.3. Termination or renewal of the contract at the end of the 5<sup>th</sup> year following the year of account opening

Raiffeisen Long-Term Investment Savings Account expires at the end of the 5<sup>th</sup> year following the year of the account-opening unless otherwise provided for by the Customer.

In case of Raiffeisen Long-Term Savings Account opened in 2011 the Bank will fulfill the transfer and the termination after 31<sup>st</sup> December 2016, but until the eighth banking day following the 5-year investment period at the latest.

In case of Raiffeisen Long-Term Savings Account opened in 2011 new contract may be concluded **in Raiffeisen Branches until 30<sup>th</sup> December 2016, 12 a.m.**

### 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- and the 5- 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. Time Deposits that may be fixed on the Raiffeisen Long-Term Investment Savings Account**

In case of Raiffeisen Long-Term Investment Savings Account **exclusively single maturity** Deposit-fixing orders can be submitted for the deposits listed below: Raiffeisen Active Time Deposit mentioned in the 1.2. point of the effective HUF and foreign currency time deposits Retail List of Conditions and Raiffeisen Trust Time Deposit mentioned in the 1.3. point of the effective HUF and foreign currency time deposits Retail List of Conditions.

Deposit-fixing order may not be submitted, if the maturity date of the deposit will be later than the end of the investment period.

Orders for Deposit-fixing may be submitted personally, to our branches, or via the Raiffeisen Direct telephone customer service. In the case of orders submitted on the day of account opening, the Bank accepts Deposit-fixing orders received until 3 p.m. for immediate execution. The order of execution of Deposit-fixing orders submitted at different times is set out in the Retail List of Conditions entitled HUF and foreign currency time deposits.

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

#### **5.1 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:

<i>Interest tiers</i>	<i>Maturity</i>	<i>Interest-bearing</i>	<i>Initial annual interest /EBKM</i>
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.