

# Morrow Bank

Product Information Sheet (Date: November 2023)

This document contains a summary of the most important product characteristics of Morrow Bank term deposits 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 is highly recommended

<b>Product Description</b>	Demand Deposit Account
<b>Type of Product</b>	Demand Deposit Account
<b>Provider</b>	Morrow Bank ASA Lysaker Torg 35, 1366 Lysaker Norway
<b>Interest Rates</b>	Currently valid interest rates are found on the Raisin Bank website on the relevant product page.
<b>Minimum / Maximum Amount</b>	EUR 1 / EUR 100,000 (See point 1b for details)
<b>Deposit Guarantee Scheme</b>	Up to 100,000 EUR per customer.
<b>Availability</b>	<b>Availability within 2 banking days</b> (See point 5 for details).
<b>Savings plan</b>	It is possible to create a <b>savings plan</b> for this demand deposit account. (For details see point 1e).
<b>Withholding Tax</b>	No withholding tax (see point 3 for details).
<b>Costs</b>	<b>None</b>

## Required Documents

An electronic order in online banking is sufficient for opening and renewing the account.

Morrow Bank ASA. Lysaker torg 35 1366 Lysaker, Norway	Source: Morrow Bank ASA  Morrow Bank ASA, trading as Morrow Bank (MOBA) is authorized/licensed or registered by Norges Bank in Norway and is regulated by the Central Bank of Ireland for conduct of business rules.	1 / 4 v0.1
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On the following pages, you will find a detailed description of the product characteristics. This information does not constitute financial or investment advice. Careful reading and consideration is highly recommended.

<b>1. Product Description</b>	A Demand Deposit Account is an interest-bearing deposit that you can dispose of at any time. It allows you to invest money with an unlimited period at a variable interest rate.
a) Currency	Euro
b) Minimum / Maximum Amount	1 EUR / 100,000 EUR <b>Please note:</b> The maximum amount of funds deposited at Bank cannot exceed EUR 100,000. This threshold will be reduced by any prior amount you have invested with the bank.
c) Deposit Guarantee Scheme	<p>The products are protected by:</p> <p>Norwegian Bank's Guarantee Fund</p> <p>Address: Dronnings Mauds gate 10, PO Box 1213 Vika. 0110 Oslo, Norway</p> <p>Website: <a href="http://www.bankenessikringsfond.no">www.bankenessikringsfond.no</a></p> <p>Deposits with the Bank, including interest, are legally protected by the Norwegian Banks' Guarantee Fund up to EUR 100,000 per bank and customer. In the event of a payout by the Deposit Guarantee Scheme, it will be made in Euro. Further information can be found here:</p> <p><a href="https://www.bankenessikringsfond.no/about-the-guarantee/how-is-the-guaranteed-amount-reimbursed/">https://www.bankenessikringsfond.no/about-the-guarantee/how-is-the-guaranteed-amount-reimbursed/</a></p> <p>Within the European Union, the minimum requirements for these guarantee funds, for each member state, have been harmonised by EU Directive 2014/49/EU. You can read more about this at Further information on deposit protection can be found at <a href="https://www.raisin.ie/deposit-guarantee/">https://www.raisin.ie/deposit-guarantee/</a></p>
d) Incoming and outgoing payments	<p>Deposits and withdrawals are available at any time in any amount (provided the sum of the invested funds does not exceed EUR 100,000 and it is not below EUR 0,00).</p> <p>Important: Please note that deposits and withdrawals are only permitted via your Raisin Account at Raisin Bank AG or via your savings plan (details see 1e). In the event of a transfer from any other account directly to your demand deposit account with the Bank, the transfer will bounce back.</p>
e) Saving Plan	<p>After opening the account, you have the option to set up your individual savings plan, to help you save more conveniently.</p> <p>To do so, please go to your online banking and click on My Savings &gt; My demand deposit accounts &gt; Savings. You can modify the amount of the deposits at you're your discretion (minimum transfer amount is EUR 1).</p>

	<p><b>Important:</b> As soon as the maximum amount of EUR 100,000 has been reached, any amounts in excess will remain in your Raisin Bank account without earning interest</p>
<b>2. Potential Returns</b>	<p>Current interest rates can be found on the Raisin Bank website and your online banking.</p> <p>The bank offers a variable interest rate. You will be informed of any interest rate changes.</p> <p>The interest is capitalised quarterly and credited directly to your demand deposit account (compound interest effect).</p>
<b>3. Taxation</b>	<p>As a private investor, your interest income is subject to taxation in your country of tax residence. The interest income must be stated in your tax return and all required documentation will be provided on time.</p> <p>You cannot submit an exemption order for investments abroad. You are required to include foreign interest income in the tax return.</p> <p>Additional tax information can be found on our website: <b>raisin.ie/tax</b></p> <p>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.</p>
<b>4. Costs</b>	<p><b>One-off costs for opening an account:</b> none</p> <p><b>Costs for maintaining the account:</b> none</p> <p><b>Distribution fees:</b> Raisin Bank receives a commission from the bank for the brokerage. You will not incur any costs for this.</p>
<b>5. Availability</b>	<p>Your funds are available within <b>2 banking days</b> without notice period.</p> <p>In the event of termination, the repayment of the entire investment amount, including interest, will be transferred to your Raisin Account in 2 banking days. Partial withdrawals are also possible and will be made within 2 banking days.</p> <p>You can terminate the account via your online banking at any time.</p>
<b>6. Risks</b>	<p><b>Bank insolvency risk:</b> Repayment of the demand deposit account is subject to the Bank's solvency. In the unlikely event of a bank failure, the repayment of legally guaranteed deposits would be handled through the Swedish Deposit Guarantee Fund, in accordance with EU directives on deposit guarantees.</p>

	<p><b>Payment risk:</b> In very exceptional cases, the free movement of capital within the EU could be restricted.</p> <p><b>Other Risks,</b> such as price risk, business risk, interest rate risk, <b>do not exist.</b></p>
<b>7. Right of cancellation</b>	In accordance with the Bank's Terms and Conditions, there customer has the right <b>to revoke the demand deposit account within 14 days of opening.</b>