

# Banca Farmafactoring S.p.A. Sucursal en España



Product Information Sheet (Date: September 2023)

This document contains a summary of the most important product characteristics of Banca Farmafactoring 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>	Term deposit
<b>Type of Product</b>	Deposit with fixed term
<b>Provider</b>	Banca Farmafactoring S.p.A. Sucursal en España (hereinafter „Bank“) Paseo de la Castellana, 81 – Planta 9ª 28046 Madrid
<b>Interest Rates</b>	Please note, applicable interest rates may change during the lifecycle of this deposit. Currently valid interest rates are found on the Raisin.ie website on the relevant product page.
<b>Minimum- / Maximum Investment Amount</b>	20.000 EUR / 100.000 EUR
<b>Deposit Guarantee Scheme</b>	Up to 100.000 EUR per customer.
<b>Availability</b>	<b>Not available before maturity</b> (See Point 6 for details).
<b>Prolongation at maturity</b>	Prolongation can be ordered in Online banking under „My deposits“ <b>between 28 and 5 calendar days before maturity</b> (see Point 5 for details).
<b>Withholding Tax</b>	19% Withholding tax, reduced to 0% for taxpayers in Ireland (see point 3 for details).
<b>Costs</b>	None

## Required Documents

- To open an account, an order from within the Raisin.ie online banking system is sufficient.
- In addition, the Spanish tax form must be submitted once as a scan in your online banking for the opening of the first deposit in order to reduce the withholding tax (see point 3 for more details)

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.

### 1. Product Description

A term deposit is an interest-bearing money deposit made at a banking institution. It allows you to make a one-time investment of a fixed amount with a fixed term and for an agreed interest rate.

a) Currency EUR

b) Minimum- / Maximum Investment Amount 20.000 EUR / 100.000 EUR

**Please note:** The maximum amount of funds deposited at Bank cannot exceed EUR 100,000.00. If you already have funds invested with Bank, the maximum amount that can be invested for the purpose of this term deposit is lowered (maximum deposit would therefore be EUR 100,000.00 minus the amount of funds already invested).

c) Deposit Guarantee Scheme Deposits with the Bank are secured by the Italian Deposit Protection Fund (Fondo Interbancario di Tutela dei Depositi (**FITD**) - <https://www.fitd.it>) up to EUR 100,000 per bank and customer.

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.

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

### 2. Potential Returns

Current valid interest rates are to be found on our website, or after registration in the Online Banking of Raisin.ie, on the relevant product pages.

**The interest rate applies for the entire agreed term.** The interest will be credited to your Raisin Bank account at maturity, unless you explicitly choose an extension option with interest capitalisation (see point 5). **There is no compound interest calculation and no interest payout during the term.**

**Interest calculation: Interest method to the day (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 taxpayer in Ireland, your savings will be taxed in Ireland, regardless of the country in which they are deposited, and must be included in your tax return in Ireland. All necessary information for filing your tax return will be made available to you in a timely manner.

**Foreign withholding tax.** Spain has a standard withholding tax on savings interest of 19%. As a taxpayer in Ireland, you can get exemption from this tax (i.e. reduce it to 0%). **In order to do this, you must submit the standardized Spanish tax form once before opening the deposit account.** This form will be made available to you immediately after your deposit request in your Online Banking ("Mailbox" - "Documents"). It has already been filled in with your details. **This tax**

**form must be signed and uploaded as a scan in your online banking as a requirement to open the account and at the same time to reduce withholding tax in Spain from 19% to 0%.** The document is only required once per customer, so that the online application for additional deposits and prolongations is done 100% online. Specific instructions (including postal address) are included with the form.

Extensive information about the Spanish tax form and how to get exemption from withholding tax is available at [www.raisin.ie/tax](http://www.raisin.ie/tax).

*Please note that the specific tax treatment depends on your personal circumstances and that there may be changes in the tax treatment in the future. For an individual explanation on tax issues please contact your tax advisor.*

#### 4. Costs

**One-off costs for opening an account:** none

**Costs for maintaining the account:** none

**Distribution fees:** Raisin.ie receives a commission from Bank. You will not incur any costs for this.

#### 5. Prolongation at maturity

You can prolong your term deposit in the period **between 28 and 5 calendar days** before maturity of the deposit. If you opt for the prolongation of your deposit, the interest earned **can be reinvested or paid out**.

You also have the option to select a term deposit with Bank for a different term. No written application is necessary for the prolongation of your term deposit. It can be completed entirely online.

If you do not wish to prolong your term deposit, the investment amount including interest will automatically be transferred at maturity to your Raisin account at Raisin Bank.

#### 6. Availability

The deposit is **not** available during the duration of the investment.

#### 7. Risks

**Issuer Risk:** the repayment of the term deposit carries the risk of insolvency of the bank.

**Payment Risk:** Economic or political instabilities in individual countries can lead to cause 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**.

#### 8. Revocation

In accordance with Bank's Terms and Conditions, the customer has the right to **revoke the term deposit contract within 14 days**.