

# AS BlueOrange Bank



Product Information Sheet (Date: February 2024)

This document contains a summary of the most important product characteristics of AS BlueOrange 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>	Term deposit
<b>Type of Product</b>	Deposit with fixed term
<b>Provider</b>	AS BlueOrange Bank Smilšu iela 6 LV-1050, Rīga Latvia
<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 website on the relevant product page.
<b>Minimum- / Maximum Investment Amount</b>	1 EUR / 100.000 EUR
<b>Deposit Guarantee Scheme</b>	Up to 100.000 EUR per customer.
<b>Availability</b>	Early termination <b>not possible</b> . (Details see Point 6)
<b>Prolongation at maturity</b>	An <b>extension is automatically initiated</b> unless you deactivate the automatic extension 5 days before the end of the term. (Details see point 5)
<b>Withholding Tax</b>	20% withholding tax (reducible to 10%) (Details see Point 3)
<b>Costs</b>	<b>None</b>

## Required Documents

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

The following pages contain a detailed description of the product features. The information does not constitute investment advice. **Careful reading is 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

1 EUR / 100.000 EUR

**Please note:** The maximum amount of money invested with the bank may not exceed EUR 100.000,00. If you have already invested funds with the bank, the maximum permissible deposit for further investments is reduced by the amount already invested.

c) Deposit  
Guarantee  
Scheme

Deposits up to an amount of EUR 100,000 including interest income are legally protected at 100% per customer and per bank by the Deposit Protection Fund of Latvia. Within the European Union, the minimum requirements are harmonised in all member states by Directives 94/19/EC, 2009/14/EC and 2014/49/EU.

More information can be found in [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, 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: English interest calculation method (365/365),** i.e. the year is generally calculated with 365 days.

## 3. Taxation

As a private investor, you are subject to taxation of your interest income in your country of tax residence. The interest income must be stated in your tax return. All required documents should be provided on time.

In Latvia, a withholding tax of 20% is withheld on your interest income unless you provide a **residence certificate**. The form is a standard form that we will provide to you after you open an account, including instructions on how to complete it in online banking. **Please submit the relevant documents to your tax office 12 months before the due date to allow plenty of time for the documents to be returned.**

**No later than four weeks before the interest payment** (i.e. before the due date), you must send by post the original form to Raisin and we will then forward it to the bank for you.

The Raisin address:

Raisin  
P.O. Box 13 01 51  
13601 Berlin  
Germany

**In this case, the withholding tax is 10%, but it is fully deductible** if it is not refundable abroad.

**The interest payment and the withholding tax deduction are made once at the end of the term of the investment.**

**You cannot submit an exemption order for investments abroad.** You are required to include foreign interest income in the tax return. Additional tax information can be found on our website: [raisin.ie/tax](https://raisin.ie/tax)

Please note that these forms are valid for 5 years and the specific tax treatment depends on your personal circumstances and that there may also be changes in the tax treatment in the future. For individual clarification of tax issues, please consult your tax advisor.

#### 4. Costs

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

**Costs for maintaining the account:** none

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

#### 5. Prolongation at maturity

**Your time deposit will be automatically renewed after maturity.** The interest accrued so far is reinvested together with the original investment amount as part of the extension. The extension is carried out at the conditions valid for the new term on the due date.

With an original term of up to 12 months, your time deposit will automatically be renewed for the same term. If the original term is longer than 12 months, it will be renewed for a further 12 months.

Of course, **you can deactivate it up to five calendar days before the fixed-term deposit expires** under "My investments" - "Details".

If you deactivate the automatic extension, you can select the extension between 28 and 5 calendar days before the due date in online banking under "My investments". Otherwise, the investment amount including interest and, if applicable, less withholding tax (see point 3) will automatically be transferred back to your Raisin account at Raisin Bank AG when due.

#### 6. Availability

The deposit is **not available** during the term.

#### 7. Risks

##### Issuer Risk

The repayment of fixed-term deposits is subject to the risk of the Bank becoming insolvent. In the unlikely event of a compensation situation, repayment would be handled via the Latvian Deposit Protection Fund in accordance with EU deposit protection directives.

### **Payment Risk**

In very exceptional cases, the free movement of capital within the EU could be restricted.

There are **no other risks** (e.g. price risk, business risk, interest rate risk).

### **8. Revocation**

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