

SAVINGS DEPOSIT TERMS AND CONDITIONS

GENERAL PROVISIONS

1 Terms

This section contains terms written in capital letters. These terms are explained in the General Terms and Conditions. Below we explain what we mean by the new terms used in these Savings Deposit Terms and Conditions.

General Terms and Conditions

The General Terms and Conditions Private Banking, the General Terms and Conditions Foundations and Associations or the General Terms And Conditions for Securities Services via an Independent Investment Firm.

Savings Deposit

An amount in euros that you hold at our bank, for which we have agreed the amount, the period (term) that you hold the amount at our bank and the interest over that amount that you will receive from us during the agreed period.

Savings Deposit Terms and Conditions

These terms and conditions

2 Applicability

If you open a Savings Deposit at our bank, these Savings Deposit Terms and Conditions and the General Terms and Conditions apply. The Savings Deposit Terms and Conditions are a supplement to the General Terms and Conditions. In case a clause in the Savings Deposit Terms and Conditions is contrary to our General Terms and Conditions, the clause in our Savings Deposit Terms and Conditions prevail.

PROVISIONS RELATING TO OPENING A DEPOSIT AND ITS TERM

3 Opening a deposit

1. You can ask us to open a Savings Deposit for you at our bank. We will then agree the amount, the term and the interest rate to be used for calculating the interest you will receive over the deposit. You may open and hold multiple Savings Deposits at our bank. The agreed term, amount and interest rate will then apply to each Savings Deposit.
2. You need to hold a Cash and Securities Account at our bank in order to open a Savings Deposit. We will deduct the amount to be deposited into the Savings Deposit from the Cash and Securities Account corresponding to the Savings Deposit. In case you have multiple Cash and Securities in your name, you have to inform us for which Cash and Securities Account you want to open a Savings Deposit.
3. The Savings Deposit is held in the same name as that of the corresponding Cash and Securities Account.
4. We will send you confirmation of the amount deposited into the Savings Deposit, the agreed interest rate and term as soon as we have processed your Savings Deposit. You will receive this via Mijn InsingerGilissen. You may also ask us to send you the confirmation by another means.
We will charge an additional fee for this, unless we have made other arrangements with you.
5. You must notify us within one Business Day if you do not agree with the information contained in the Savings Deposit confirmation.
6. We may impose limits on the option to open a Savings Deposit. These may relate to the minimum or maximum amount, the minimum or maximum term and the currency of the Savings Deposit. These limits may also be amended from time to time but any changes do not apply to current Savings Deposits. We can provide information on the limits at any time.
7. We may refuse to open a Savings Deposit at any time.
8. Without our written permission, you may not transfer your rights arising from a Savings Deposit to anyone else.

4 Interest

1. The first day of the term counts towards the calculation of the interest but not the last day (the day on which the deposit ends). For the purposes of calculating the interest, each month is set at the actual number of days in that month and each year at 365 days.

Say you placed €1,000,000 in a Savings Deposit at our bank on 1 January 2023 at an interest rate of 2% and the deposit term ends on 1 January 2024. When calculating the interest, each year is set at 365 days and each month at the actual number of days in that month. The interest over the Savings Deposit you will receive from us is calculated as follows (all amounts have been rounded up or down to two decimal places):

1 January 2023 up to and including 31 December 2023: $2\% * [365/365] * 1,000,000 = €20,000$

On 1 January 2024 you will receive €20,000.

2. The interest you receive on the Savings Deposit will be deposited into the corresponding Cash and Securities Account at the end of the Savings Deposit's term. If the term of a Savings Deposit is longer than twelve months, you will receive the interest (each time) after twelve months have elapsed since the Savings Deposit's starting date or the previous interest payment was made, unless we have made other arrangements with you. In this case, this will be stated in the confirmation you receive from us.
3. The agreed rate of interest relating to the Savings Deposit may not be altered during the agreed term of that deposit.

5 End of the term

1. The Savings Deposit will automatically end on the final day of the term agreed when it was opened. A Savings Deposit will always end on a Business Day. If the end date of an agreed term is not a Business Day, the term will be extended to the next Business Day. This does not apply if the end date is the final day of a calendar month and this day is not a Business Day; in this case, the term is shortened to the first Business Day prior to the end date.
2. At the end of the Savings Deposit's term, the deposit amount will be deposited into the corresponding Cash and Securities Account.
3. A Savings Deposit will also end if it is terminated (prematurely) during the agreed term. Article 6 will then apply.
4. If the Cash and Securities Account corresponding to the Savings Deposit is closed (by you or by us), the Savings Deposit will be terminated. Article 6 will then apply.

6 Terminating a Savings Deposit

1. You can terminate a Savings Deposit before the end of the agreed term, but only on a Business Day and with our prior approval.
2. If you terminate a Savings Deposit before the end of the agreed term with our prior approval, the deposit amount is deposited into the Cash and Securities Account corresponding to the Savings Deposit on the day that the Savings Deposit is terminated. The agreed interest is calculated over the Savings Deposit up to the day on which the Savings Deposit is terminated and will also be deposited into the Cash and Securities Account corresponding to the Savings Deposit.
3. If you terminate a Savings Deposit before the end of the agreed term with our prior approval, you will be charged a fee. This fee is calculated as follows:
 - a) The period from the day on which the Savings Deposit is terminated to the last day of the agreed term, calculated in the number of days of the remaining months, whereby a part of a month is considered as a whole month, divided by 365 ("Remaining Period"). When calculating the amount of days, each month is set at the actual number of days in that month and each year at 365 days;
 - b) The current EURIBOR, with a minimum of 0%, applicable for a term equal to the Remaining Period ("Calculation Rate"). If no EURIBOR with a term equal to the Remaining Period is available, the EURIBORs with available terms will be considered for the Calculation Rate. In that case the EURIBOR with the highest interest rate of the two EURIBORs with terms that are the closest to the Remaining Period will be considered as the Calculation Rate.
 - c) The fee for premature termination will be: the amount of the terminated Savings Deposit multiplied by the Calculation Rate multiplied by the Remaining Period.

By this calculation it is possible that the fee you owe us for the premature termination is higher than the agreed interest you will receive. The fee will be deducted from the Cash and Securities Account corresponding to the terminated Savings Deposit.

Suppose that on 1 January 2022, you placed €1,000,000 in a Savings Deposit with an interest rate of 1.0% for a period of 1 year. You terminate the Savings Deposit on 1 July 2022, and at that time the rate of the 6-month EURIBOR is 1,2%. In that case you will receive the agreed interest (1,0%) for the period to the day on which the Savings Deposit was terminated: $1.000.000 * 1,0\% * [181/365] = € 4.958,90$.

In addition, you will be charged a fee for premature termination, which is calculated as follows:
 $1.000.000 * 1,2\% * [184/365] = € 6.049,32$.

As in this illustration the fee you will be charged for the premature termination is higher than the agreed interest you will receive, you will owe us € 6.049,32 - € 4.958,90 = € 1.090,42 (all amounts have been rounded up or down to two decimal places).

The EURIBOR is a so-called benchmark and stands for Euro Interbank Offered Rate. This is the average interest rate at which a selection of banks grants each other short-term loans in Euros. The EURIBOR is managed and published by the European Money Markets Institute. If EURIBOR changes fundamentally or stops, we will designate an alternative benchmark that will be used to determine the Calculation Rate.

4. We will never owe you a fee if the Savings Deposit is terminated prematurely, despite the outcome of the calculation as described in Paragraph 3.
5. We can make other arrangements with you relating to the interest rate or a fee that you owe us if you terminate a Savings Deposit before the end of the agreed term. You will find these in the confirmation we send you.
6. We may terminate a Savings Deposit if you have acted contrary to the Savings Deposit Terms and Conditions or the General Terms and Conditions of InsingerGilissen or have failed to comply with any obligation to us. You will then owe us a fee for the premature termination of the Savings Deposit. Paragraph 3 will then apply.
7. We may also terminate the Savings Deposit if we terminate our business relationship with you on the basis of our General Terms and Conditions. In that case, you will not need to pay a fee unless the situation described in the previous paragraph applies.

7 Amendments to the Terms and Conditions

1. We may amend our Savings Deposit Terms and Conditions, for instance in response to a change to laws and legislation or a revision of our policy. We will notify you at least 30 days in advance of the change taking effect, unless we have agreed a different period of notice with you. We will notify you as much as possible via digital means, for instance via Mijn InsingerGilissen, via our Website or by E-mail, but we may also opt to notify you by letter.
2. If you do not agree to the amendment(s), you may terminate our business relationship in part or in full. Please inform us of this in writing before the change comes into effect.
3. If we have amended our Savings Deposit Terms and Conditions and placed these on the Website, the amended terms and conditions apply with immediate effect to any Savings Deposit for which the term commences after publication on the Website. The 30-day term of paragraph 1 does not apply in this case.