

**INFORMATION SHEET**  
**TIME DEPOSIT**  
**Updated on 11/12/2020**

**BANK INFORMATION****Banca Ifis S.p.A.**

Registered Office: Via Terraglio, 63 – 30174 Venice-Mestre

General Headquarters: Via Gatta, 11 – 30174 Venice-Mestre

**www.bancaifis.it** – Tel +39 041 5027511 – Fax +39 041 5027555 – e-mail: [ifis@bancaifis.it](mailto:ifis@bancaifis.it)

Contatti: <http://www.bancaifis.it/Gruppo/Contatti>

Enrolled in the Register of Banks held by the Bank of Italy at no. 5508 – Italian Banking Association code: 03205

Entry number in the Venice Business Register and Tax. Ref. no. 02505630109

VAT no. 04570150278 Fully paid-up share capital EUR 53,811,095.00

Parent Company of the Banca Ifis S.p.A. Banking Group, enrolled in the Register of Banking Groups

Member of the Interbank Deposit Protection Fund, of the Italian National Guarantee Fund, of the Italian Banking Association, of the Italian Factoring Association, of Factors Chain International

<b>INFORMATION and STATUS of the REPRESENTATIVE ISSUING THIS FORM, WHERE IT HAS NOT BEEN PROVIDED IN-BRANCH</b>	
Name and surname of the individual issuing the form to the customer	
Status of the individual issuing the form to the customer (Banca Ifis S.p.A. employee or other)	
If this is a third-party individual enrolled in a register or list, please include the enrolment details here	

**WHAT IS A TIME DEPOSIT?**

A Time Deposit is a fixed-term deposit account opened at the Bank (“Deposit”) in the Customer’s name through payment of a fixed sum of money. The minimum amount to be deposited is EUR 1,000,000.00, for a minimum duration of 7 days and a maximum duration of 12 months.

Each Deposit is made under an open-ended framework contract concluded between the Customer and the Bank.

The Deposit is remunerated for its entire duration at a fixed rate agreed between the Bank and the Customer based on the duration of the deposit account. The sum deposited, in the currency agreed by the Customer (also the “Depositor”) and the Bank, is held for a period which is agreed by the Customer and the Bank at the time the Time Deposit is made.

The Deposit does not require any credit certificate to be issued.

The Bank may allow a deposited sum to be repaid before the expiry date pursuant to the framework contract for opening time deposit accounts.

The Customer may not assign or transfer the Deposit or any individual rights or obligations deriving from the contract to a third party of any kind.

At the agreed expiry date, the Customer has the right to have the Bank repay the deposited sum and to pay all interest matured. Matured interest is paid at the agreed Deposit expiry date net of withholding taxes set out by law and stamp duty. The Deposit can be renewed at the expiry date upon agreement between the Bank and the Customer.

The Deposit can be made in Euros and all foreign currencies dealt with by the Bank.

The Deposit is not intended for consumer Customers.

**PRINCIPAL RISKS**

Among the principal risks, the following should be taken into account:

- interest rate risk, i.e. it may not be possible to benefit from any rate rises;
- liquidity risk; since a Customer cannot make a full or partial withdrawal – except where otherwise agreed between the Customer and the Bank – they cannot use the deposited sum before the agreed expiry date;

- counterparty risk (meant as the possibility that the Bank is not able to repay the Deposit, in full or in part, to the Depositor); this risk is covered, to the limit of EUR 100,000.00 per Depositor, for the funds deposited, by the Bank being a member of the Italian Interbank Deposit Protection Fund;
- variability in exchange rate, if the time deposit account is denominated in foreign currency;
- the contractual terms and conditions of the framework contract may be modified unilaterally, including to the detriment of the Customer, if the conditions referred to at Article 118, Italian Consolidated Banking Law are met.

## PRINCIPAL ECONOMIC TERMS AND CONDITIONS

The economic terms and conditions set out here show the minimum (in favour of the Customer) or maximum (the Customer's responsibility) extent.

ECONOMIC TERMS AND CONDITIONS	
Minimum Denomination	EUR <b>1,000,000.00</b> or respective equivalent value
Minimum deposit duration	7 days
Maximum deposit duration	12 months
Interest payable	At the deposit expiry date
Interest calculation	ACT/360, carried out in reference to the commercial year divisor

RATES	
Nominal Savings Rate gross of withholding tax	At the rate agreed when the Deposit is made, with a minimum of 0.10%
Redetermination of the Gross Nominal Savings Rate for repayment before the time deposit expiry date	In the event of early settlement, the Bank will amend the expiry date and new remuneration rate which will be recalculated based on the actual duration of the deposit (Euribor fixing rates for the actual duration + related Spread)

FEES	
Termination fees	Free
Annual settlement/holding fees	Free
Renewal fees	Free
Fees for producing and issuing transparency communications	Free
Fees for legal communications	Free
Document requests	Free
Fees for issuing interest and charges certificates	Free

OTHER CHARGES	
Stamp duty	Paid for by the Depositor, in the measure set out by law
Withholding tax	In the measure set out by law

### Taxes

The Deposit is subject to taxation set out in Italian Presidential Decree no. 600 of 29/9/1973 as amended. Taxation fees and charges, including stamp duty, relating to the Deposit are the responsibility of the Depositor.

## WITHDRAWAL, COMPLAINTS AND OUT-OF-COURT PROTECTION

### Withdrawal from the contract

The contract is open-ended and both the Depositor and the Bank may withdraw from it at any time - without incurring any penalty - by giving no less than 2 (two) working days' notice. Withdrawal is effective from the time the non-withdrawing party receives communication of withdrawal.

### Complaints and out-of-court protection

The Customer must send any complaints to the Bank's Complaint Department (Ufficio Reclami):

- by ordinary mail to the address Banca Ifis S.p.A.- Ufficio Reclami, Via Terraglio 63, 30174 Venezia – Mestre;
- by email to the address [reclami@bancaifis.it](mailto:reclami@bancaifis.it);
- by certified email to the address [reclami.pec@bancaifis.legalmail.it](mailto:reclami.pec@bancaifis.legalmail.it).

The Complaints Department replies to complaints received within 60 days from the date of receipt.

If the Customer is not satisfied with the response provided by the Bank or has not received a reply within the terms indicated above from the date on which the complaint is received by the Bank, they may, before contacting the Judicial Authority, submit a report to the Bank of Italy as well as an appeal to the Banking and Financial Ombudsman (ABF) managed by the Bank of Italy. For more information on how to contact the ABF and on its sphere of competence, visit the website [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it) or the specific practical Guide to Financial Banking Arbitration available from Bank's branches in paper and on the [www.bancaifis.it](http://www.bancaifis.it) website and it can be transmitted in electronic format at the Customer's request. The relevant forms and instructions are also available at the offices of Banca Ifis and the Bank of Italy.

Alternatively, any dissatisfied Customer who does not wish to file a complaint, but wishes to reach an out-of-court settlement with the Bank may also submit a mediation appeal to the banking conciliation Body, constituted by the Italian Financial Banking Conciliator entered in the register of the Ministry of Justice in accordance with Italian Legislative Decree no. 28 of 4 March 2010, whose competence the Customer declares it accepts by signing this Contract. To find out how to contact the Financial Banking Conciliator, visit the website [www.conciliatorebancario.it](http://www.conciliatorebancario.it).

Customer and Bank may however agree, even after the Contract has been signed, to approach another mediation body also registered in the aforementioned register held by the Ministry for Justice.

Use of the procedures mentioned above does not preclude the Customer the right to refer the matter, at any time, to the Judicial Authority.

## PRACTICAL REFERENCE GUIDES

The practical Guide to Financial Banking Arbitration is available in hard copy at the Bank's branches as well as on the website [www.bancaifis.it](http://www.bancaifis.it) and can be also transmitted electronically upon Customer's request.

## KEY

**ACT/360:** the effective daily interest matured based on the number of days in the commercial year.

**Gross Savings Rate on an annual basis:** annual rate used to periodically calculate interest on deposited sums (credit interest).

Venice – Mestre, 11/12/2020