

# TERMS AND CONDITIONS FOR COMPUTATION AND ADDITION OF INTEREST – BUSINESS

Applicable from 1 January 2021

This guide explains how Danske Bank computes and adds interest to accounts.

The value date is the business day from which an account entry affects the computation of interest. Saturdays, Sundays and public holidays, 5 June, 24 December, 31 December and the day after Ascension Day are not business days.

The booking date is the business day on which a payment into an account is registered in the account. The booking date is of importance to the determination of the value date.

## 1 Computation of interest

For most account types, we calculate interest daily on each individual account on the basis of the number of calendar days, unless otherwise agreed.

We base our computation of interest on the value date of each payment into or withdrawal from an account.

Payments into an account made at a cashier's desk during business hours are booked on the same day.

Payments into an account made via pick-up by an external courier are booked on the business day on which we receive the amount.

Payments into an account made via delivery in night safe bags to a Danske Bank night safe before 08.30am on a business day are booked the same day. Payments into an account made via delivery in night safe bags to a Danske Bank night safe after 08.30am on a business day are booked the following business day.

Payments into an account made via delivery in night safe bags to a Danske Bank night safe on a day that is not a business day are booked the following business day.

### 1.1 Value date – payments into an account

Different rules apply to payments into an account depending on whether they are made to a payment account regulated by the Danish Act on Payments or to another account type.

#### 1.1.1 Payment accounts

Payment accounts are accounts opened for the purpose of executing payment transactions.

For cash payments into a payment account, the value date is the first business day after the payment.

For payments into an account made by cheque in Danish kroner drawn on a Danish bank, the value date is also the first business day after the payment.

For payments into an account made by card, including Visa/Dankort cards, the value date is the business day on which we receive the amount.

For transfers in Danish kroner from Danish banks, the value date is the date on which we receive the amount.

For transfers in Danish kroner between accounts with Danske Bank in Denmark for which the payer has requested that payment into the payee's account be made on a specific date, for example payment of salaries and public benefits or supplier payments, the value date is the date on which the payment is made into the payee's account.

For transfers in Danish kroner between the payer's own accounts with Danske Bank in Denmark, the value date for both accounts is the date of the transfer.

For cash payments into an account, including foreign currency payments, made through a night safe, the booking date is also the value date.

For payments into an account made by cheque in Danish kroner drawn on a Danish bank and through a night safe, the value date is the day after the booking date.

For payments into an account made in cash or by cheque in Danish kroner drawn on a Danish bank and through pick-up by an external courier, the value date is the first business day after the booking date.

For information about the computation of interest in connection with transfers to Denmark, transfers in foreign currency from Danish banks, or payments by cheque in foreign currency or drawn on a bank outside Denmark, please see our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark. Those

terms and conditions apply to both payment accounts and other types of account.

#### 1.1.2 Other account types

For cash payments into an account, payments into an account made by cheque in Danish kroner drawn on a Danish bank and payments into an account made by card, including Visa/Dankort cards, the value date is the first business day after the payment.

For transfers in Danish kroner from Danish banks, the value date is the business day on which we receive the amount.

For transfers in Danish kroner between accounts with Danske Bank in Denmark for which the payer has requested that payment into the payee's account by made on a specific date, for example payment of salaries and public benefits or supplier payments, the value date is the date on which the payment is made into the payee's account.

For transfers in Danish kroner between the payer's own accounts with Danske Bank in Denmark, the value date for both accounts is the date of the transfer.

For cash payments into an account, including foreign currency payments, made through a night safe, the booking date is also the value date.

For payments into an account made by cheque in Danish kroner drawn on a Danish bank and through a night safe, the value date is the day after the booking date.

For payments into an account made in cash or by cheque in Danish kroner drawn on a Danish bank and through pick-up by an external courier, the value date is the first business day after the booking date.

For information on interest calculation in connection with transfers to Denmark, transfers in foreign currency from Danish banks, or payments by cheque in foreign currency or drawn on a bank outside Denmark, please see our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark.

#### 1.2 Value date - withdrawals

When you withdraw funds from an account, the value date is the business day on which the withdrawal is made.

If you use a card to pay for a purchase or withdraw funds, the value date is the date on which we receive the transaction. This is usually the date of the purchase or withdrawal. If the date on which we receive the transaction is not a business day, the value date will be the following business day.

If you issue a cheque, the value date is the business day on which Danske Bank or another bank receives the cheque.

For information on interest calculation in connection with transfers from Denmark, transfers in foreign currency to Danish banks and payments by cheque in foreign currency, please see our Terms and conditions for transfers to and from Denmark and transfers in foreign currency in Denmark.

### 1.3 Special account entries and account types

Special rules apply to trading in financial instruments, interest and dividends on or repayment of bonds and shares as well as a few other special types of payments into and withdrawal from accounts.

Deposits and loans in foreign currency may be subject to special methods of interest calculation

and value dating. Please contact us if you require further information.

### 1.4 True debit balances

The value date of payments into an account is often the business day after the date of the payment. If you make a withdrawal from your account on the day on which a payment is made, a 'true debit balance' may in some cases arise. The reason is that the withdrawal is value-dated one day earlier than the payment into the account.

## 2 Addition of interest

The addition of interest follows the rules for the individual account type. The general rules are outlined below.

### 2.1 Deposits

We add credit interest every year on 31 December if the interest amount for the period is positive.

We add credit interest quarterly on 31 March, 30 June, 30 September and 31 December if the interest amount for the period is negative.

### 2.2 Loans and credits

We add debit interest every quarter on 31 March, 30 June, 30 September and 31 December.

### 2.3 Credit facilities and deposit accounts with debit balances

We add credit and debit interest on 31 March, 30 June, 30 September and 31 December.

If a loan agreement or other agreement concluded between you and Danske Bank states that we add interest only if the interest amount exceeds a specified minimum, that minimum is considered to be DKK 0.

### 2.4 Value date of interest added

The value date of both credit and debit interest is the first calendar day of the following quarter/year.

Interest added is reflected in the statement of account or another statement.

## 3 Changes

We may change these terms and conditions for computation and addition of interest without notice if the changes are to your advantage. Otherwise, we give you one month's notice.

We announce changes to our terms and conditions for computation and addition of interest in the Danish daily press or send you a digital message or a letter.