

# SCHEDULE OF FEES AND CHARGES



**Crédit Andorrà**

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## 1. GENERAL CONDITIONS

### 1.1. Scope of application

The fees and charges set out in this Schedule are generally applicable to all Crédit Andorrà customers, be they corporate or individual.

### 1.2. General rules

Crédit Andorrà reserves the right to amend the fees and charges set out in this Schedule. The *Autoritat Financera Andorrana* will be notified of any changes made to the fees and charges under applicable legislation. The fees and charges set out in this document are maximum rates.

The Schedule of Fees and Charges published in Catalan is the official version notified to the AFA. For this reason, any doubts or errors of interpretation arising from the translation of this document into other languages will be resolved in accordance with the text of the Schedule of Fees and Charges in Catalan.

### 1.3. Charges

The customer is responsible for paying all charges due for correspondence, telegrams, telephone, fax, stamps, SWIFT and any other charges derived from the payment of fees as specified in this Schedule.

### 1.4. Other charges

Any charges arising from the intervention of a notary public, the completion of notarial deeds and any properly documented external costs, including those derived from correspondent banks, will be fully charged to the customer.

### 1.5. Tax

Every account holder is responsible for paying all present and future taxes that may arise from the fees charged by Crédit Andorrà.

## 2. INVESTMENT FEES

### 2.1. Purchase and sale of equities and bonds. Coupons and dividends

Item	Fee	Minimum	Correspondent charges	Minimum
Purchase and sale of equities	1.25%	€20.00	0.35%	€30.00
Purchase and sale of bonds*	0.70%	€20.00	* Fixed correspondent charge of €15.00 per transaction.	
Custody charges for holding equities	0.80%	€15.00		
Custody charges for holding bonds	0.70%	€15.00		
Custody charges for holding mixed assets	0.80%	€15.00		
Coupons and dividends	2.50%	€5.80		
Redemption	0.50%	€15.00		
Transfer of securities to other institutions	0.60%	€103.50		
Cancellation of orders	€18	-		
Capital increase/reduction in the nominal amount of securities	2.50%	€5.80		
Purchase and sale of commodities	1.60%			
Fungible physical instruments	3.00% of the actual amount	€103.50		

Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.

### 2.2. Purchase and sale of Andorran-based UCITS<sup>1</sup> from Crédit Andorrà

	Entry fee	Redemption fee	Custodian fee
Cash	-	-	-
Bonds	0.50%	0.50%	0.80% (minimum €15.00)
Mixed assets	0.50%	0.50%	0.80% (minimum €15.00)
Equities	0.50%	1.00%	0.80% (minimum €15.00)
Alternative investments	0.50%	0.50%	0.80% (minimum €15.00)

<sup>1</sup> Undertaking for collective investment in transferable securities, formerly known as “investment fund”. Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.

## 2.3. Purchase and sale of foreign-based UCITS from Crédit Andorrà

	Entry fee	Redemption fee	Custodian fee
Cash	-	-	-
Bonds	0.50%	0.50%	0.80% (minimum €15.00)
Mixed assets	0.50%	0.50%	0.80% (minimum €15.00)
Equities	0.50%	1.00%	0.80% (minimum €15.00)
Alternative investments	0.50%	0.50%	0.80% (minimum €15.00)

Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.

## 2.4. Purchase and sale of external UCITS

Purchase and sale of external UCITS	Purchase / sale fee	Minimum	Correspondent	Custodian fee (minimum €15)
Cash	0.50%	€20.00	Fixed fee of €15 per transaction	1.00%
Bonds	1.00%	€20.00	Fixed fee of €15 per transaction	1.00%
Equities	1.50%	€20.00	Fixed fee of €15 per transaction	1.00%
Mixed	1.50%	€20.00	Fixed fee of €15 per transaction	1.00%
Alternative management	1.50%	€20.00	Fixed fee of €15 per transaction	1.00%

Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.

## 2.5. Structured products

Item	Fee	Minimum	Correspondent charges	Minimum
Equity structured product	1.25%	€20.00	0.35%	€30.00
Fixed-income structured product	0.70%	€20.00		
Custody charges for equity structured products	0.80%	€15.00		
Custody charges for fixed-income structured products	0.80%	€15.00		

Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.

## 2.6. Purchase and sale of venture-capital funds

Purchase			Sale			Custodian fee
Fee	Minimum	Correspondent	Fee	Minimum	Correspondent	
3.00%	€20.00	-	3.00%	€20.00	-	0.80% minimum €15

Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.

## 2.7. Fees arising from transactions in derivatives

Fee charged per CONTRACT:

Code	Stock exchange name		Fee	Correspondent charges
AEX	EURONEXT AMSTERDAM OPTIONS	EUR	12,50	7,0
CBO	CHICAGO BOARD OPTIONS EXCHANGE	USD	8,75	5,0
CBT	CHICAGO BOARD OF TRADE	USD	8,75	10,0
CME	CHICAGO MERCANTILE EXCHANGE	USD	12,50	5,0
CMX	COMMODITY EXCHANGE	USD	12,50	10,0
ERX	ERX – FUTUROS INDEX   OPCIONES ALEMANAS (CHF)	CHF	12,50	5,0
ERX	FUTUROS INDEX   OPCIONES ALEMANAS (MULT. 100)	EUR	12,50	3,0
ERX	FUTUROS INDEX   OPCIONES ALEMANAS (EUR)	EUR	10,00	3,0
FNX	FINEX - FINANCIAL INSTRUMENTS (JPY)	JPY	8750,00	5000,0
FNX	FINEX (NYBOT) - FINANCIAL INSTRUMENTS (USD)	USD	12,50	10,0
HKG	HONG KONG FUTURES EXCHANGE	HKD	375,00	150,0
ICE	INTERCONTINENTAL EXCHANGE	USD	12,50	5,0
LIF	LIFFE - LONDON INTM.FIN.FUTURES EXCHANGE (LIF  EUR)	EUR	4,38	5,0
LIF	LIFFE - LONDON INTM.FIN.FUTURES EXCHANGE (GBP)	GBP	8,38	3,0
LME	LONDON METAL EXCHANGE	USD	12,50	10,0
MEV	MERCADO ESPAÑOL FUTUROS RV	EUR	4,38	3,0
MIL	MIL - MERCATO CONTINUO ITALIANO	EUR	12,50	7,0
MIL	MIL – MERCATO DEI DERIVATI	EUR	10,00	3,0
MNP	EURONEXT MONEP (CAC40)	EUR	10,00	3,0
MNP	EURONEXT MONEP	EUR	7,50	3,0
NYM	NY NYMEX STOCK EXCHANGE	USD	12,00	10,0
OSE	OSAKA STOCK EXCHANGE	JPY	8750,00	5000,0
PHL	PHILADELPHIA STOCK EXCHANGE	USD	12,00	5,0
SGX	SGX DERIV. COMPOSITE TRADING (SIN)	USD	12,00	7,5
TSE	TOKYO STOCK EXCHANGE (TYO)	JPY	8750,00	6000,0

Fee charged for OTC derivatives. The execution price includes an implicit fee of 0.02%.

## 2.8. Fees arising from orders returned or not completed

- Fixed amount of €18.00
- This fee is charged on the return date for limited orders that expire without being executed or at the end of each month if the term of validity of the order is more than one month.

## 2.9. Fees arising from transactions in ETFs

Purchase and sale of fixed-income ETFs*	Fee	Minimum	Correspondent	Minimum	Custody
	0.70%	€15.00	0.10%	€30.00	1.00%
Purchase and sale of equity ETFs*	Fee	Minimum	Correspondent	Minimum	Custody
	1.25%	€15.00	0.15%	€30.00	1.00%

Custody fees will be charged every six months. Fees shown as a percentage are expressed as annual rates.



### 3. LOAN AND OVERDRAFT FEES

#### 3.1. Fees and interest on current account overdraft

	Amount	Observations
Overdraft fee (fixed amount for each overdraft)	€30	
Annual overdraft interest on current account on the outstanding balance	12.50%	Quarterly liquidation

These fees will be applicable from July 1, 2021.

#### 3.2. Credit limit overruns and default interest or unpaid instalments

	Amount	Observations
Annual interest for Credit limit overruns and default interest or unpaid instalments	12.50%	Quarterly liquidation

These fees will be applicable from July 1, 2021.

#### 3.3. Loan application and arrangement fees

Product	Fee	Minimum amount
Loans / Credit lines	1.50%	€60.00

#### 3.4. Granted credit commission

Product	Fee
Quarterly fee	1.10%

#### 3.5. Early repayment fee

Product	Repayment of mortgages in Andorra	Repayment of mortgages outside Andorra
Fixed interest	3% or Market cost of closure*	3% or Market cost of closure*
Variable interest	2% (subject to a minimum of €150.00)	2% (subject to a minimum of €250.00)

\* Applicable upon request. Calculations are made using the difference between the present value of cash flows discounted at the market interest rate compared to the initial interest rate based on the residual maturity of the mortgage.

### 3.6. Unpaid loan commission

Product	Fee
Unpaid loan instalment	€31.00 per loan instalment

### 3.7. Availability fee for the average unused balance on a credit account

Product	Fee
Quarterly fee	0.25%

### 3.8. Mortgage redemption fee – notarial redemption

Product	Fee
Mortgage - notarial redemption	€150

### 3.9. Guarantees

There are two types of guarantee fees:

- A fixed arrangement fees. which is charged at the time of opening the guarantee.
- A risk fees. which is charged regularly at the start of each period.

The fees charged depend on the type of guarantee provided:

Product	Arrangement fee	Settlement fee	Risk fee	Minimum risk fee
Pre-guarantees	€33.60	Quarterly	0.504%	€25.00
Technical guarantees: consumer tax payment	--	Quarterly	0.168%	€25.00
Other technical guarantees:	€33.60	-	--	--
Economic guarantees: business	€33.60	Quarterly	0.504%	€25.00
Economic guarantees: finance	€33.60	Quarterly	0.504%	€25.00
Economic guarantees: award of contracts or services	€33.60	Quarterly	0.504%	€25.00
Economic guarantees: payment cards	€16.80	Annual	1.232%	€15.00
Economic guarantees: cards/deferred payment				
Community transit guarantees	--	Quarterly	0.28%	€25.00

### 3.10. Import and export documentary credits

Import credits	Fee on the amount of credit	Minimum
Opening the credit	0.70%	€77.63
Using the credit (without notice)	0.25%	€25.88
Long-term use	0.20% per month in addition to the 0.20% fee specified above.	
Changes – higher amount	0.70% on the added amount	€51.75
Other changes	€51.75	
SWIFT charges for opening the credit and changes to the credit	Europe. US and Asia	€103.50
Dispatch via courier	Spain	€35.00
	Europe	€50.00
	US	€73.00
	Asia and other countries	€109.00

Product		
Irrevocable revolving documentary credits	Arrangement fee	0.70% Minimum: €77.63 per credit
	Revolving documentary credits	0.25% Minimum: €25.00
	Fee for using the credit	0.20% Minimum: €25.00 0.20% for long-term use

Export credits	Fee on the amount of credit	Minimum
Arrangement or usage fee	1.5%	€77.63
Change	-	€50.00
Transfer fee	0.25%	€25.00

## 4. INTEREST RATE FOR LIABILITY ACCOUNTS

### 4.1. Reference interest rate

Description	EUR	CHF	CAD	USD	GBP	JPY	DKK	NOK	SEK	AUD
Demand deposit account	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Savings account	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

## 5. NEGOTIATION FEES

### 5.1. Discounting bills of exchange and e-portfolio

Letters of credit issued in Andorra and time letters	Deposited and accepted	Deposited and not accepted	Other
Up to 30 days	0.50%	0.60%	0.60%
Up to 60 days	0.75%	0.85%	0.85%
Up to 90 days	1.00%	1.10%	1.10%
Quarterly rate	1.00%	1.10%	1.10%
Minimum fee	€3	€3	€3

International letters of credit	Accepted	Not accepted
	1.20% per quarter (from Day 1). subject to a minimum of €5.	1.20% per quarter (from Day 1). subject to a minimum of €5.

Return charges	Rate (as a percentage)	Minimum	Minimum abroad	Maximum	Maximum abroad
	0.40%	€9	-	-	-

#### HANDLING FEE FOR ALL TYPES OF PHYSICAL DOCUMENT

FIXED FEE	€1.15 + terms of collection
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### 5.2. Direct Debit payments

- A fixed fee of €1.55 applies per physical payment.
- A fixed fee of €1.04 applies per electronic payment.
- The return fee is 0.25% (subject to a minimum of €4.51).

#### HANDLING FEE FOR ALL TYPES OF PHYSICAL DOCUMENT

FIXED FEE	€1.15 + terms of collection
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### 5.3. Negotiating conditional bills

	Item	Fee	Minimum	Maximum
From Crédit Andorrà customers. charged to customers residing in Andorra	Negotiation	1.10%	€5	€210
	Return	1.10%	€9	€210
From correspondents. charged to Crédit Andorrà customers on a conditional basis	Negotiation	0.50%	€15	-
	Return	0.75%	€15	-
	Acceptance charges	€20.00		
	Charges for making the bill payable at another bank	€8		
	Charges for failing to make the bill payable at a bank	€39		
From correspondents. charged to Crédit Andorrà customers on a firm basis	Negotiation	0.35%	€9	-
	Return	0.75%	€15	-

<b>Conditional order</b>	Item	Fee	Minimum	Maximum
From Crédit Andorrà clients. charged to correspondents	Negotiation	1.20%	€15	€210
	Return	1.20%	€15	€210

<b>Firm order</b>	Item	Minimum
From Crédit Andorrà clients. charged to correspondents	Negotiation fee per bill	€25
	Return fee per bill	€25

#### HANDLING FEE FOR ALL TYPES OF PHYSICAL DOCUMENT

FIXED FEE	€1.15 + terms of collection
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### 5.4. Negotiating conditional cheques

	Fee	Minimum	Maximum
Negotiating certified and personal cheques from abroad (collection process)	0.50%	€20	€150
Returned cheques	0.50%	€20	€150
Negotiating certified and personal cheques from Andorra (collection process)	0.50%	€10	€100
Returned cheques	0.50%	€10	€100

## 5.5. Foreign exchange fees

Item	
Foreign exchange fee for tourists	0.50%; minimum: €10.35
Foreign exchange fee for customers	0.30%

## 5.6. Cheques

### Issue of certified cheques

Payers residing in the Principality of Andorra	Fee	Minimum
Certified cheques	0.25%	€28
Postage	€13.44	

International payers	Fee	Minimum
Certified cheques	0.50%	€28
Postage	€13.44	

### Personal cheques

	Fee
Cheque returned from Andorra	€25 per cheque
Paying in cheques from outside Andorra	€5 per cheque
Cash payment commission	€10 per cheque
Cheque returned from abroad	€50 per cheque
Request for cheque and promissory note invoices	€1.50 per cheque/promissory note

## 5.7. Transfers

### Payments abroad

Rate (as a percentage)	Minimum fee	Postage or SWIFT charges
0.65%	€25.00	€28.00 without IBAN €43.00

### Within the Principality of Andorra

Rate (as a percentage)	Minimum fee
0.10%	€10.00

- We charge 0.50% (minimum €15.00) for international payments received.
- We charge up to €30.00 for international payments received by beneficiaries of other Andorran banks.
- We charge €18.00 to the person making the payment from abroad if the charges are payable by the instructing party and the beneficiary is the customer of an Andorran bank.
- SWIFT payment/changes or postage charges: a flat charge of €35.00 applies.

## 5.8. Payment of cheques/promissory notes

- » €0.30 per promissory note
- » €0.30 per cheque

## 5.9. Certificates of deposit – Penalty for early cancellation

When a certificate of deposit is cancelled early, the market interest rate on the cancellation date may be higher or lower than the rate in effect when the account was opened:

- If the interest rate is below market, there is no penalty for early cancellation.
- If the interest rate is higher, an early cancellation penalty applies. The penalty is a percentage (% of the face value of the CD) which is calculated on the time remaining between the cancellation and the initial maturity date and the difference between the market interest rate on the cancellation date and the rate in effect when the account was opened.



## 6. SERVICES FEES

### 6.1. Holders of Crédit Andorrà credit and debit cards

Cards	Charge
Carnet Jove 16PUNT30	€0
Carnet Jove Andorra membership fee	Annual €6
ACA Master	€0
MAESTRO	€30
MASTERCARD	€45
VISA Electron	€30
VISA Classic	€45
VISA Unicef	€45 (+€30 donation)
VISA Premier	€60
VISA Platinum	€145
VISA Infinite	€250

Card insurance will be charged annually for a full 1-year period (from the time it comes into effect).

- Via T:
  - ✓ A single service registration fee of €30.00 applies for the purchase of the transmitting device. This must be renewed every 5 years.
  - ✓ An annual maintenance fee of €20.00 applies.
- Duplicate card: €10.00
- Debit cards for temporary accounts: €40.00
- Card 24h: €6.00
- Express card request: €6.00

If the cards must be sent outside the Principality of Andorra. The minimum charge is €30.00 per card. If the cost of recorded delivery exceeds this minimum charge. The relevant surcharge will apply.

- Cash withdrawals from Crédit Andorrà cash machines and from other domestic banks:
  - ✓ On credit: 3% (subject to a minimum of €2.75)
  - ✓ On debit: €0.00
- Cash withdrawals from foreign banks cash machines:
  - ✓ 4.00% (subject to a minimum of €5.00).

## 6.2. Payment card charges applied to retail stores

### 6.2.1 Fees applicable to retail stores with physical or virtual transactions.

#### Domestic cards

Cards	Minimum
Domestic*	0.50%

\* No fees will apply for transactions below €30.

#### International cards

All card brands except for Diners Club	Minimum
Travel agencies	2.00%
Hotels	2.50%
Petrol stations	2.50%
Excursions. transport	3.00%
Other	3.92%

#### Manual credit card invoices (no POS terminal):

Manual payments/refunds on credit cards:	€1.15 per invoice
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### 6.2.2. Fees applicable to retail stores with virtual transactions from digital platforms.

Cards	Fee
Nationals and internationals	€0.24 + 3.92%

## 6.3. Wealth management

### Discretionary management

Type	Annual management fee	Success fee
Mandate (general)	1.00%	20%
Mandate (Flexible)	1.00%	20%

### Discretionary management – Expert Selection

#### Monetary and fixed income assets

Management approach	Annual management fee	Benchmark	Success fee
UCITS EUR	0.35%	EURÍBOR 3 MONTHS	25%
UCITS USD	0.35%	LIBOR USD 3 MONTHS	25%

#### Equity assets

Management approach	Annual management fee	Benchmark	Success fee
UCITS EUR	1.00%	Eurostoxx50	15%
UCITS USD	1.00%	STANDARD&POOR'S 500	15%

## 6.4. Investment advisory service

Fee	% annual	observations
Advisory	Advisory A – 1.25% Advisory B – 0.50%	The fee is charged at the end of each calendar quarter based on the average assets advised for the period.
Success fee	Advisory A – 20% Advisory B – 20%	The success fee applies when the portfolio outperforms the benchmark index. The fee is calculated based on the difference between the portfolio and the index value. This fee is paid annually.

## 6.5. Management and administration of accounts

Item	Amount charged
Account management and administration fee (Resident)	€20.00 (quarterly)
Temporary account management and maintenance fee	€40.00 (single payment per season)
Account management and administration fee (Non-resident)	€130.00 (paid annually)
Foreign investment account management and administration fee	€250.00 (biannually)
Foreign investment account opening dossier fee	€250.00 (single payment)
Account cancellation fee (Commercial Banking)	€10.00
Account cancellation fee (Private Banking)	€51.75
Account cancellation fee (Non-resident)	€1,000.00
Inoperative/inactive account fee (Non-resident)	€2,500.00 (biannually)
Personal banking account administration (Numbered)	€2,500.00 (paid annually)
Personal banking administrative management (Numbered)	€5,000.00 (paid quarterly) for clients with balances up to €100,000.00 €2,500.00 (paid quarterly) for clients with balances higher than €100,000.00

## 6.6. Rental of safe deposit boxes

The rental of safe deposit boxes is paid in advance each year from the date of rental. The amount payable depends on the size of the box. There are five types of safety deposit box as listed below:

Box type	Size (in cm) (breadth x depth x height)	Capacity (in litres)	Annual rental
A	32 x 50 x 10	16.00	€3,800.00
B	32 x 50 x 16	25.60	€4,600.00
C	32 x 50 x 22	35.20	€5,400.00
D	32 x 50 x 65	104.00	€6,200.00
E	65 x 50 x 65	211.25	€7,000.00

Rental includes insurance cover of €6,010.12.  
The cost of forcing open a safe deposit box is €450 plus the notary expenses.

## 7. OTHER SERVICES FEES

Cash handling fee (applicable in Andorra)		1.50% on cash amount Minimum: €8.00
Duplicate Direct Debit payment or bill**		€0.20
Account statements**	For the current or previous year	€0.60
Account statements**	For earlier years	€6.00 (per page)
Other documents**		€2.07 (per page)
Charge for drawing up a will		€300.00
Customer report audits		€75.00 (standard audit) / €120.00 (Non-standard audit)
Bank certificates**	Excluding certificates requested for social purposes	€20.00 (per standard certificate) / €50.00 (per non-standard certificate)
Tax certificates		€120.00
Accountants travelling outside Andorra*	To La Seu d'Urgell	€250.00
Accountants travelling outside Andorra*	Other destinations	€350.00
Postage	Individuals Charged quarterly	€2.00 (monthly)
Postage	Businesses Charged quarterly	€3.00 (monthly)
Management of correspondence sent abroad		€120.00
Management and safekeeping of mail for customers		€85.00
Mail box at the Branch Office		€85.00
Management and safekeeping of mail for personal banking accounts		€120.00

\* This fee relates to the notarial deeds to be signed by a Crédit Andorrà representative before a Spanish notary public for both Crédit Andorrà customers and Andorra residents.

\*\* Requests for these services for social purposes are excluded.

## 8. TERMS & CONDITIONS FOR GOVERNMENT BODIES

### 8.1. Liabilities

<b>Demand deposit accounts</b> Euro: Other currencies:	Interest rate for 1 YEAR MATURITY (Section 4). Interest rate for 1 YEAR MATURITY (Section 4).
<b>Fixed-term deposits</b> AFA: Other government bodies:	Euribor minus 0.10%. Euribor less 0.35%.

### 8.2. Assets

#### 8.2.1. Fees and interest on current account overdraft

	Amount	Observations
Overdraft fee (fixed amount for each overdraft)	€30	
Annual overdraft interest on current account on the outstanding balance	9.00%	Quarterly liquidation

These fees will be applicable from July 1, 2021.

#### 8.2.2. Late payment interest and over-limit fee on credit lines

- Libor or Euribor plus 0.875%.

#### 8.2.3. Late payment interest and over-limit fee on documentary credit

- 5 points above the interest rate earned on average interest-earning assets applied to the documented transaction.

#### 8.2.4. Application and arrangement fee

- 0.55%. Minimum 36.25 EUR.

### 8.3. Negotiating bills

<b>Without a magnetic medium</b>	0.30% of the total remittance of bills. Minimum 0.35 EUR per bill.
<b>With a magnetic medium</b>	0.30 EUR per bill.
<b>Return fee</b>	0.30 EUR per bill.
<b>Return fee without a magnetic medium</b>	0.35 EUR per bill.
Bills will be credited to the account within 8 calendar days of receiving the remittance letter.	

## 8.4. Services

<b>Issuing bank cheques and transfers abroad</b>	FIXED FEE OF 6 EUROS (except for AFA. in its capacity as supervisory body. in accordance with the agreement reached at the General Managers' meeting on 21/10/04).
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## 8.5. Comuns. Quarts and all organisations and/or entities in which the Comú has a majority holding (minimum 51%)

<b>Liabilities / Demand deposit accounts</b> Euro:	1-month deposit (*) minus 0.50%. (* ) Fixed-term deposits published on the 25 <sup>th</sup> or the previous business day. This will apply to all sums carried forward that month.
Other currencies:	Interest rate for 1 YEAR MATURITY (Section 4).
<b>Assets / Documented loans</b>	Euribor plus 2.00%
<b>Assets / Documented credit</b>	Euribor plus 3.00%
<b>For loans / Late cancellation</b>	1%

### NOTE:

All credit lines granted to the COMUNS must be supported by:

- \* COMÚ AGREEMENT
- \* CREDIT AGREEMENT
- \* LOAN

## 9. LIST OF GOVERNMENT BODIES

List of companies (in alphabetic order) that should be considered as government bodies for the purposes of bank fees charged to customers.

### 9.1. Government bodies

- GENERAL COUNCIL
- COMUNS
- GOVERNMENT
- QUARTS

### 9.2. Other organisations and entities

- EMBASSIES
- CAIXA ANDORRANA DE SEURETAT SOCIAL (ANDORRAN SOCIAL SECURITY OFFICE OR CASS)
- HIGHER COUNCIL OF JUSTICE
- CONSULATES
- OFFICIAL FOREIGN OFFICES DULY AUTHORISED IN ANDORRA
- SCHOOLS
- SPORT FEDERATIONS
- FONS ANDORRÀ DE GARANTIA D'AUTOMÒBILS (ANDORRAN AUTOMOBILE GUARANTEE FUND OR FAGA)
- FORCES ELÈCTRIQUES D'ANDORRA (ANDORRAN ELECTRICITY COMPANY OR FEDA)
- NOSTRA SENYORA DE MERITXELL HOSPITAL
- INSTITUCIÓ DEL RAONADOR DEL CIUTADÀ (ANDORRA'S OMBUDSMAN)
- AUTORITAT FINANCERA ANDORRANA (ANDORRAN NATIONAL FINANCE INSTITUTE OR AFA)
- WATER MUTUAL SOCIETIES
- ELECTRICITY MUTUAL SOCIETIES
- CO-PRINCES' REPRESENTATIVES
- SEGURISER
- SERVEI ANDORRÀ D'ATENCIÓ SANITÀRIA (ANDORRAN HEALTHCARE SERVICE OR SAAS)
- SERVEI DE TELECOMUNICACIONS D'ANDORRA (ANDORRAN TELECOM COMPANY)
- TRIBUNALS/COURT OF FIRST INSTANCE (BATLLIES)/PROSECUTOR'S OFFICE
- REVENUE COURT
- UNIONS PRO-TURISME
- UNITAT DE PREVENCIÓ DEL BLANQUEIG (MONEY LAUNDERING PREVENTION UNIT OR UPB)
- UNIVERSITY OF ANDORRA



## 10. INTERBANK CHARGES

### 10.1. Interbank interest

Interbank accounts are considered as mutual accounts.

Interest will be reciprocal for both creditor and debtor balances and will be based on the last business day of each month in which the interbank interest rate is published ("1 month market rate"). The interest rate will apply for the entire period.

### 10.2. Hedging and valuations between Andorran banks

The hedging of balances in any currency will be performed by means of interbank SWIFT transfers.

Transfers from abroad in favour of customers of other Andorran banks will be credited on the day following receipt (value date) by both the Clearing House and the mutual account, provided that the time of receipt allows to do so.

The value date for the hedging of telegraphic or SWIFT transfers will be two business days from the date on which the transfer is completed.

If a bank initiates a transfer on a mutual account basis in favour of a client of another bank with deferred valuation, the receiving bank may charge the issuing bank for the interest obtained by applying the interest spread between the mutual account interest rate and the interbank market interest rate.

The valuation date to be applied to cheque payments to the client's account will be the business day following the clearing date.

## 11. VALUATION LIMITS

### 11.1. Valuation limits for charges

Transaction type	Valuation date
<p><b>Cheques.</b></p> <ul style="list-style-type: none"> <li>• Paid in over the counter or through in-house clearing at the drawee branch or other branch offices.</li> <li>• Paid in full by Andorran entities.</li> <li>• Accepted for collection.</li> </ul>	<ul style="list-style-type: none"> <li>• On the date of payment.</li> <li>• On the date of payment. For this purpose, the paying branch will affix its stamp to record the date of payment. Should this requirement not be fulfilled, the cheque will be charged on the business day preceding that of the clearing house.</li> <li>• On the date on which the cheque is debited from the drawee account.</li> </ul>
<b>Cash withdrawals.</b>	On the date of payment.
<b>Transfer orders, orders for payment and similar.</b>	On the date on which the order is placed <sup>(1)</sup> .
<p><b>Bills returned.</b></p> <ul style="list-style-type: none"> <li>• Bills discounted.</li> <li>• Cheques returned.</li> </ul>	<ul style="list-style-type: none"> <li>• On the date of maturity.</li> <li>• On the value date given when crediting the cheques to the account.</li> </ul>
<p><b>Periodic bills previously authorised for debiting by the debtor.</b></p> <ul style="list-style-type: none"> <li>• At the debtor's expense.</li> <li>• Returned to the assignor.</li> </ul>	<ul style="list-style-type: none"> <li>• On the debit date.</li> <li>• Value date applied on payment.</li> </ul>
<b>Purchase of currencies.</b>	2 business days depending on currency.
<b>Purchase of securities.</b>	Value date of the correspondent bank.
<b>Credit card derivatives and similar.</b>	As per card conditions.
<b>Other trades.</b>	See note <sup>(2)</sup> .

(1) The order date for transfers ordered by mail will be the date on which the order is received by the entity.

(2) For all other transactions not expressly specified in this document, charges will be valued on the date on which the entry is made; payments received will be valued on the business day following the date on which the entry is recorded.

Transaction type	Valuation date
<p><b><i>Direct Debit bills and promissory notes.</i></b></p>	<p>Bills and promissory notes submitted for collection will be debited from the client's account on the DATE OF MATURITY, or if they have been submitted late, on the DATE OF SUBMISSION.</p> <p>For bills drawn on demand, the date of submission is deemed to be three business days after the date of entry of the bill.</p> <p>For bills drawn on a day's sight basis, maturity upon submission date will be as many days after the date of entry as the number of days sight.</p> <p>As an exception to the above rule, bills and promissory notes accepted on a conditional basis will be charged to the account with the same value date as the charge, provided that such value date is later than the maturity date.</p> <p>This rule must be followed by all banks both for bills and promissory notes held by the bank and for bills and promissory notes received through the Clearing House. In order to apply the correct valuation when charging conditional bills and promissory notes, all banks should take the steps necessary to ensure that such bills and promissory notes are easily identifiable on first sight, whether they come from Andorran clients or from foreign correspondents.</p> <p>The application of this rule will not entail any change in the valuation to be applied to charges and payments on mutual accounts between banks as a result of the transactions completed by the Clearing House.</p>

Saturdays will be considered as business days or public holidays depending on the type of transaction. If the completion of the transaction is postponed due to reasons beyond the entity's control (stock exchange transactions, Clearing House, etc.), it will be deemed to be a public holiday. In all other cases in which the transaction can be completed during the day, it will be considered as a business day.

## 11.2. Payment valuation limits

Transaction type	Valuation date
<b>Cash payment orders.</b> <ul style="list-style-type: none"> <li>In EUROS.</li> <li>Other currencies.</li> </ul>	<ul style="list-style-type: none"> <li>Business day following delivery.</li> <li>Value date is 20 calendar days.</li> </ul>
<b>Payment orders through cheques. etc.</b> <ul style="list-style-type: none"> <li>At the entity's expense.</li> <li>At the expense of other Andorran banks.</li> <li>At the expense of other foreign entities.</li> </ul>	<ul style="list-style-type: none"> <li>Value date on the following business day.</li> <li>Value date on the following business day (Note b).</li> <li>12 calendar days.</li> </ul>
<b>Bank transfers. payment orders and similar.</b> <ul style="list-style-type: none"> <li>From the entity itself.</li> <li>From other Andorran entities.</li> <li>From other entities outside Andorra.</li> </ul>	<ul style="list-style-type: none"> <li>Value date on the following business day.</li> <li>Value date on the business day following that of the clearing house or value applied by the correspondent bank.</li> <li>Date of receipt plus 2 business days.</li> </ul>
<b>Discounting of bills.</b> <ul style="list-style-type: none"> <li>Bills not yet due.</li> <li>Overdue bills.</li> </ul>	<ul style="list-style-type: none"> <li>Business day following the date on which interest starts to be calculated. The maturity date of the bill will not be included in the calculation of interest.</li> <li>4 business days following the date of payment.</li> </ul>
<b>Submission of periodic bills previously authorised for debiting by the debtor.</b>	Next business day.
<b>Sale of currencies.</b>	2 business days depending on currency.
<b>Sale of securities and export remittances.</b>	Value date of the correspondent bank.
<b>Payment of dividends. interest and amortised securities. deposited securities.</b>	Value date of the correspondent bank.
<b>Payment of POS terminal store invoices.</b>	2 business days.
<b>Other transactions.</b>	See Note (a).

a) For all other transactions not expressly specified in this document. charges will be valued on the date on which the entry is made; payments received will be valued on the business day following the date on which the entry is recorded.

b) Saturdays will be considered as business days or public holidays depending on the type of transaction. If the completion of the transaction is postponed due to reasons beyond the entity's control (stock exchange transactions. Clearing House. etc.). it will be deemed to be a public holiday. In all other cases in which the transaction can be completed during the day. it will be considered as a business day.