

Nordea

**Home saving agreement
and terms and conditions
of an ASP account**





Contents

1. Your home saving agreement.....	3
1.1 The terms and conditions that apply to your ASP savings.....	3
1.2 An ASP saver	3
1.3 Deposits.....	3
1.4 Additional interest.....	3
1.5 Amendments to the home saving agreement.....	4
1.6 Bridging loan.....	4
2. Your ASP account	5
2.1 Opening an account	5
2.2 Your rights as an account holder	5
2.3 Several account holders.....	5
2.4 How to authorise another person to carry out individual actions related to your account	5
2.5 Deposit interest.....	5
2.6 Account currency.....	6
2.7 Charges and fees.....	6
3. Amendments to the agreement	6
3.1 Amendments to the terms and conditions and our tariff.....	6
3.2 Our right to restrict the use of your account or to close it	6
3.3 Our right to terminate the home saving- and account agreement.....	7
3.4 Our right to transfer the home saving- and account agreement	7
4. Other important information.....	7
4.1 How you can contact us.....	7
4.2 How we will contact you	7
4.3 Information we need from you.....	8
4.4 Deposit guarantee and taxes	8
4.5 How we process your personal data	8
4.6 Liability for damages.....	8
4.7 Applicable law and settlement of disputes.....	9
4.8 Service provider and supervising authority	9

1. Your home saving agreement

In this chapter, we tell you about

- What it means to become an ASP saver
- The additional interest and the conditions for its payment
- Changes to your home saving agreement
- A bridging loan



What we mean by the home saving scheme

By the home saving scheme we mean a scheme intended to make first-time home buying easier and to encourage goal-oriented saving.

1.1 The terms and conditions that apply to your ASP savings

By opening an ASP account, you also enter into a home saving agreement with us. The terms and conditions that apply to your ASP savings consist of:

- your home saving agreement
- the agreement and terms and conditions of your ASP account, and
- our tariff.

We also apply our general terms and conditions for payment transmission to executing payment orders. For any services linked to the account, we apply the valid terms and conditions of the service in question.

The service provider is Nordea Bank Abp, which we refer to as "Nordea", "bank", "we" or "us".

1.2 An ASP saver

You can start saving for a home under the ASP scheme if:

- you are at least 18 years old, and
- have not previously bought a home in Finland or abroad.

By buying a home, we mean that you have acquired at least a 50% ownership of a property through a purchase or an exchange.

What we mean by home

By home, we mean at least half of

- the shares or units entitling you to occupy a specific residential apartment, or
- a residential property or building located on land you are entitled to use.

The home must be located in Finland and suitable for year-round living, and it must be your permanent residence. A home does not refer to a right-of-occupancy home.

If you are between the ages of 15 and 17, you may enter into a home saving agreement and open an ASP account together with your guardian. In that case, your deposits

must consist of funds you have earned through your own work or other funds that you have the right to manage. When you are aged 15 to 17, you must also provide us with a report on the origin of the funds deposited into your ASP account at least once a year.

1.3 Deposits

To be eligible for the benefits under the home saving scheme, you must make deposits into your ASP account for the purpose of buying your first home. You must make at least twenty monthly deposits into your ASP account. The monthly deposits do not need to be made in consecutive calendar months. The minimum amount for each monthly deposit is 50 euros. The required minimum monthly amount can consist of one or several deposits made during the same calendar month. You may deposit up to 1,500 euros into your ASP account per calendar month.

If you have entered into a home savings agreement before 1 June 2026, you may also save by quarterly saving or by a combination of monthly and quarterly saving. A deposit made for one calendar quarter in accordance with your original agreement corresponds to three monthly deposits.

1.4 Additional interest

We will pay 4% additional interest on the deposits in your ASP account that you use for buying your first home. The additional interest is paid for the year in which you begin saving and for up to the following five calendar years, provided that you meet the eligibility criteria for additional interest listed below. If you start saving in your ASP account before turning 18, we may agree, when you open the ASP account, that the additional interest will be paid from the day you turn 18 and for up to five calendar years thereafter.

You are entitled to additional interest when:

- you have made at least twenty approved monthly deposits into your ASP account. A monthly deposit is deemed approved when, during a calendar month, you have deposited at least 50 euros; and
- you take out a bridging loan from us in connection with the purchase of your first home, or you have agreed with us on taking out such a loan.

If you have entered into a housing savings agreement before 1 June 2026, you may also save by quarterly saving or by a combination of monthly and quarterly saving. A deposit made for one calendar quarter in accordance with your original agreement corresponds to three approved monthly deposits.

Calculation and payment of additional interest

We will calculate the additional interest for each deposit from the date it is made until the date of the first withdrawal, without adding the additional interest annually to the principal.

We will pay the additional interest when you close the deal on your home. If you are building a home or purchasing an RS property, where the bridging loan will be granted for a home that will be completed later, we will pay the additional interest when you make your first withdrawal from your ASP account to be used towards the home.

1.5 Amendments to the home saving agreement

Joining a home saving agreement

We may combine two home saving agreements for the purpose of buying a first home. Both ASP savers must meet the eligibility criteria for ASP savers. After joining the agreement, the ASP savers must make at least one joint approved deposit into the ASP account before buying their first home and drawing down the bridging loan.

Transferring a home saving agreement

You may transfer your home saving agreement to another bank during the saving period. In that case, the receiving bank is responsible for paying also the additional interest accrued up until the time of the transfer. You may not transfer your home saving agreement to another person.

Splitting savings under a home saving agreement

If you have entered into a joint home saving agreement with another person, we may agree to split the deposit between you in equal shares or in any other proportion you specify. Each ASP saver may enter into an individual home saving agreement and continue saving, provided that neither saver withdraws funds for any other purpose at the time the deposit is split.

Termination of your home saving agreement

You have the right to terminate your home saving agreement at any time, in which case your ASP account agreement will also end. All fees and charges related to the account will become due immediately, and you must withdraw all the savings held in your ASP account. If you terminate your home saving agreement, we will not pay any additional interest on your savings in the account or grant a bridging loan.

If you have a joint home saving agreement with another person, we require the consent of both parties to terminate the agreement.

When your home saving agreement becomes void

Your home saving agreement becomes void, and you will not receive additional interest or be granted a bridging loan, if:

- you withdraw funds, or funds are withdrawn, from your ASP account, including deposited funds or credited interest, for any purpose other than buying your first home, or
- you purchase a home for consideration during the saving period without temporary financing, or
- the home loan granted to you as temporary financing is not converted into a bridging loan within two years from the date on which the temporary financing was granted.

If you buy a home during the saving period using a loan granted by another credit institution or using other funds, you must notify us of this.

If your home saving agreement becomes void all fees and charges related to the account will become due immediately, and you must withdraw all the savings held in your ASP account.

1.6 Bridging loan

A bridging loan is a home loan we grant to you as a first-time home buyer based on your ASP savings. To qualify for a bridging loan, you must have made deposits into your ASP account in accordance with the requirements set out under the Deposits section, and you must meet our other criteria for granting credit.

An interest-subsidised loan is a bridging loan for which the state pays an interest subsidy to you in certain situations. A state-guaranteed loan is a bridging loan that has been granted with a state guarantee.

A bridging loan may be granted as an interest-subsidised loan, a state-guaranteed loan or both. In some cases, the bridging loan can also be granted as a standard home loan.

The maximum amount of interest-subsidised loans and the amount of interest subsidy are determined by a government decree.

At the time you purchase the home, your ASP savings, including interest and any additional interest, must amount to at least 10% of the home's purchase price. Your bridging loan may not exceed nine times the amount of your ASP savings. If you purchase the home together with another ASP saver, the maximum loan amount is calculated based on the combined ASP deposits in your ASP accounts. You may also use other funds than those saved in your ASP account to finance the home purchase. In that case, the combined amount of your ASP savings, interest and additional interest may be less than 10% of the home's purchase price. However, we do not take into account any funds other than your ASP savings when determining the amount of the bridging loan.

To qualify for the bridging loan, you must be able to repay the money that you borrow. We have the right to decline granting the loan if your creditworthiness is rated low. In addition, we require that acceptable collateral is provided for the loan.

We will agree separately with you on the terms and conditions of the bridging loan.

Temporary financing

Once you have made at least half of the required deposits and saved 5% of the home's purchase price, you may agree with us on temporary financing. After you have been granted temporary financing, you must continue

with ASP saving until you have met the requirements under the Deposits section and reached your required self-financing share to be eligible for a bridging loan. You must convert the temporary financing into a bridging loan within two years from the date of purchasing the home. You cannot get temporary financing if you are already eligible for a bridging loan.

2. Your ASP account

In this chapter, we tell you about

- Opening an account
- Having a joint account
- Deposit interest
- The applicable fees and charges
- How you can terminate your account agreement



2.1 Opening an account

When you open an account for yourself, you become the account holder. An account can also be opened on your behalf by your legal representative, or under our consent by another person. If your account is opened by a person other than yourself or your legal representative, the person opening the account cannot reserve the right for themselves to use the account.

What we mean by account holder

An account holder is the person recorded in the account agreement as the holder of the account to whom we owe the funds held in the account. There can be one or more account holders.

We record the amount of each deposit, any changes to it, and all other account transactions in our bookkeeping. This record is considered reliable evidence of the debt and receivable relationship between you and us, unless you as the account holder prove otherwise.

2.2 Your rights as an account holder

As the account holder, you control your account and decide on matters concerning the account agreement, including the use and pledging of the funds in the account and closing the account, unless otherwise stated in these terms and conditions. You or the pledgee must inform us if you pledge the account.

2.3 Several account holders

You can hold an account either on your own or together with another person if both of you meet the eligibility criteria for ASP savers. If there are several account holders, all account holders will use the account jointly ('both/all-to-sign' account), unless you have agreed with us separately that each of you can make decisions concerning the account independently ('either/any-to-sign' account). Every account holder is entitled on their own to receive all information concerning the account and transactions.

If you hold the account together with another person and wish to make changes to the ownership of the account or to pledge the funds in the account, we will always need the consent of all account holders for making such changes. You must let us know if one of the account holders wants to prevent the use of the account, in which case we have the right to block the account. In such a case the account can only be used by all the account holders together.

2.4 How to authorise another person to carry out individual actions related to your account

Your account may be controlled by you and your legal representative, as well as any other person you have authorised to use it.

What we mean by an authorised user of the account

An authorised user of the account is a person whose right to control your account is based on legal representation or an authorisation you have given in a separate power of attorney.

You may authorise one or more persons to control your account using a separate, specified power of attorney. If the account has more than one account holder, the authorisation can only be granted jointly. However, any of the account holders may revoke the authorisation. Using a power of attorney requires our consent.

Within the limits of the account terms and conditions, an authorised user of the account may control the account and receive information on account transactions as specified by the authorisation given by you in the power of attorney. The authorised user may not transfer the authorisation to a third party, unless this is specifically allowed in the power of attorney.

2.5 Deposit interest

Deposit interest

We pay deposit interest on funds held in the account. At the time of signing the account agreement, the annual deposit interest rate is 1%.

Calculation and payment of deposit interest

We will calculate deposit interest from the value date of each deposit until the withdrawal date, excluding the withdrawal date, or from any other date permitted under the legislation in force at the time. We will calculate interest on the closing balance for each calendar month, based on the actual number of calendar days, using a divisor of 365/366.

We will pay the deposit interest to your account annually at the end of the calendar year. If the last banking day of the year is not the last day of the calendar year and the closing balance changes due to account transactions or interest entries during the period between the last banking day of the year and the last day of the calendar year, we will perform a new interest calculation for the calendar

year in question. We will credit or debit any difference resulting from this new calculation when we pay the interest accrued for the following calendar year, if any. If this is not possible, we will agree with you separately on crediting or debiting the difference.

Once we have paid the additional interest on the deposits, you may no longer make further deposits to the account, and no deposit interest will be paid on the funds held in the account thereafter.

2.6 Account currency

The currency of your account is the euro, unless agreed otherwise. If the quotation of an exchange rate for the account currency is discontinued completely, we will use the latest buying rate quoted by us for the repayment of the deposit.

2.7 Charges and fees

Debiting of charges and fees

We have the right to debit your account for the charges and fees related to the opening, use and maintenance of the account and to any notices we send you. The applicable fees and charges are set out in our currently valid tariff. The tariff is available on our website and from our branches in Finland.

We may also debit any accrued default interest as well as other costs arising from the collection of charges and fees.

The above-mentioned fees, charges, default interest and collection costs are debited from your account. You must ensure that sufficient funds are available in your account to cover these debits.

3. Amendments to the agreement

In this chapter, we tell you about

- Our right to amend the terms and conditions and the tariff
- Our right to restrict the use of your account or to close it
- When we may terminate the agreement



3.1 Amendments to the terms and conditions and our tariff

We are entitled to amend the home saving- and account agreement, its terms and conditions and our tariff. We will notify you of any amendment in writing in accordance with section 4.2 if the amendment increases your obligations or reduces your rights and is not due to a change in law or a decision by an authority. The amendment will take effect from the date specified in the notice, but no earlier than the beginning of the next calendar month that starts at least one month after we consider you, as the account holder, to have been informed of the amendment. We will notify you of other amendments by making the in-

formation available to you in accordance with section 4.2. Such amendments will take effect from the date specified in the notice.

You will be deemed to have accepted the amendment, and the agreement will continue in its amended form, unless you terminate the agreement with immediate effect, or with a period of notice that ends before the stated effective date of the amendment by the notified effective date.

3.2 Our right to restrict the use of your account or to close it

We may restrict the use of your account only for specific reasons. When we place a restriction on the use of your account, we cannot execute individual or several actions. In certain situations, we also have the right to deny all use of the account and to close the account.

We may restrict the use of your account if:

- you have not provided the information referred to in section 4.3 or any other information we require,
- the signature on a document intended for withdrawing funds does not match the specimen signature we hold,
- you or an authorised user of the account cannot reliably prove your identity, or we have otherwise not been able to identify you or the authorised user in the manner we require, or
- we are presented with a power of attorney that does not meet our requirements.

We may restrict the use of your account or close it with immediate effect if:

- you have withdrawn all funds from your account,
- a guardian is assigned to you or a continuing power of attorney concerning you is confirmed,
- you have equal powers with your legal representative and you disagree with them on the use of the account or on decisions concerning the account,
- your legal representatives disagree on the use of the account or on decisions concerning the account,
- the criteria for set-off under the Finnish Act on Credit Institutions have been fulfilled,
- you have not paid fees or charges related to the account despite our reminder,
- any one of the account holders requests this,
- you, an authorised user of the account or the funds in the account are directly or indirectly subject to financial or other sanctions imposed by the European Union or the United Nations Security Council, or sanctions, notices or orders issued by domestic or foreign authorities or other similar bodies, such as OFAC (Office of Foreign Assets Control),
- there is another reason for restriction or closure stated in the terms and conditions of another service of ours you use,
- we have reason to suspect misuse of the account,
- no exchange rate is quoted for the account currency,
- we are required to act due to law, official guidance or regulations, or the implementation of official regulations, or

- we have another justified reason related to risk management.

For security reasons, we may also require you to visit one of our branches in person to use the account.

We will inform you afterwards if the account has been closed.

3.3 Our right to terminate the home saving- and account agreement

We have the right to terminate the home saving- and account agreement with immediate effect if you have materially breached your obligations or an authorised user has materially breached their obligations under the agreements. Additionally, we have the right to terminate the account agreement with immediate effect if we are entitled to restrict the use of the account or close the account based on clause 3.2. We have the right to terminate the account agreement with one or several account holders, in which case the account agreement will remain valid for the other account holders.

We will inform you of our termination of the account agreement in writing as agreed in clause 4.2 of these terms and conditions.

If there are funds in the account, we will ask you to tell us to which account we should transfer the money. If the account has more than one account holder and we terminate the account agreement with immediate effect with all account holders, we are entitled to require that all account holders give their consent before we transfer the funds to another account.

If we terminate the account agreement with immediate effect, any charges and fees related to the account will fall due for payment immediately. If there are funds in the account after the termination of the account agreement, we will keep them in custody on behalf of the account holder but we will not pay any interest on them after we have terminated the agreement. Once we have terminated the account agreement, we will close the account and the related services can no longer be used.

3.4 Our right to transfer the home saving- and account agreement

We may transfer the home saving- and account agreement, including all related rights and obligations, to any company within our group at the time, either in full or in part, without your consent.

4. Other important information

In this chapter, we tell you about

- How you can contact us
- How we will contact you
- Information we need from you
- The deposit guarantee scheme and taxes arising from this agreement



4.1 How you can contact us

You can send us notices regarding this agreement digitally through our mobile or online banking service or through another digital service we offer or accept, or by post.

Ways of contacting us

-  Send us a message through our mobile or online banking service
-  Call us on 0200 70 000
-  Send us a letter by post; see our address details at the end of these terms and conditions

4.2 How we will contact you

We will provide information related to the home saving- and account agreement either by sending you a written notice or by making the notice available to you by other means.

Notices that we send in writing

If we are obliged under the terms and conditions to send you a notice concerning the agreement in writing, we will send it digitally to the mobile or online banking service you have with us. If you do not use our mobile or online banking service or if we are unable to send notices through those channels, we will send the notices to another digital service we offer or accept or by post to the address we have for you in our records.

You are deemed to have received a digitally delivered notice once it has been delivered to your mobile or online banking service or some other digital service. A notice sent by post is deemed received no later than on the seventh day after we have sent it to you.

If you later start using our mobile or online banking service for your banking, all future notices concerning your account will be delivered digitally to this mobile or online banking service without separate notice.

If your account has more than one account holder, we will send written notices only to the first account holder specified in the account agreement.

Notices that we make available to you

We have the right to make available to you any notice concerning the home saving- and account agreement that we are not required under these terms and conditions to send to you in writing. In such cases, we will publish the notice on our website, at our business locations in Finland or in a national daily newspaper, or will otherwise make it available to you. You are deemed to have received such a notice once it has been published.

Preferred language

During our agreement, we will communicate with you in Finnish or Swedish as agreed. If you wish to use another language when dealing with us, this requires our consent. In such a case, you are responsible for any interpretation costs.

4.3 Information we need from you

Information you must provide

You and any person authorised to use the account must give us the information required by currently valid legislation or official regulations as well as any additional information that we specifically request. Such information includes, for example, your name, address, phone number, personal identity number or another official identifier.

As the account holder, you must provide information about yourself and about any authorised user. The authorised user must provide information relating to themselves. If another person opens the account on your behalf, they must provide information about both themselves and you.

If we request it, you must also provide a specimen signature.

Information provided to us earlier

If you have already given us the required information earlier, we have the right to use the information and specimen signatures we already hold.

Our right to obtain information

We have the right to obtain the required information from the Digital and Population Data Services Agency, from other public registers maintained by the authorities or from other reliable sources.

Changes to your information

If any information you have given us changes, you must notify us without delay.

4.4 Deposit guarantee and taxes

The funds deposited in your account are covered by the currently valid deposit guarantee scheme to the extent required by law.

The interest and additional interest paid on your home saving account are not subject to withholding tax as long as your home saving agreement remains valid.

If your home saving agreement is terminated or becomes void, the deposit interest paid on your account becomes subject to withholding tax.

You are liable for any taxes and other comparable charges (for example, withholding tax on interest income) arising from the home saving- and account agreement under applicable legislation. If we have to pay such taxes or charges on your behalf, you as the account holder agree to reimburse us.

4.5 How we process your personal data

Consent to the processing of personal data

By using the account and the payment services linked to it, you explicitly consent to us processing your personal data that is necessary for providing the account and payment services.

Processing of personal data

As a data controller, we process your personal data when providing the services we have agreed on with you. We also process your personal data for other purposes, such as when required by the law and official regulations. Our Privacy Policy on our website explains in more detail how we process personal data and what rights you have in connection with the processing of your personal data. These rights include the right to request access to your data, the right to request rectification of incorrect data and the right to data portability. You can also obtain our Privacy Policy by contacting us.

4.6 Liability for damages

Our liability for damages and limitations on liability

If we act in breach of this agreement, we are obliged to compensate you for any direct damage resulting from our error or negligence. In such cases, we will compensate you for the agreed interest on the account, any default interest and the necessary and reasonable costs you incur in investigating the damage.

We will refund the service fees we have charged from you to the extent that they concern our negligence or error that caused the damage.

We are liable for indirect damage only if it has been caused deliberately or through gross negligence.

Indirect damage includes, but is not limited to, loss of income, ungained profit, damage caused by an obligation based on another agreement, or other comparable damage that is difficult to foresee, which has been caused by our faulty procedure or measures arising from it.

We will compensate you for the damage provided that you or an authorised user of the account notify us within a reasonable time after you noticed, or should have noticed, the error.

We are not liable for any damage:

- caused because you or the account opener failed to notify us of changes to the information referred to in section 4.3, such as the removal of a person's right to use the account,
- if fulfilling our contractual obligations would violate obligations set out elsewhere in law,
- if we can prove that we were prevented from fulfilling our obligations by unusual and unforeseeable circumstances beyond our control, the consequences of which could not have been avoided even with all due care (force majeure), or
- resulting from a strike, lockout, blockade, boycott or similar circumstance, even if such a circumstance does not directly concern us or we are not involved in it.

We will inform you of a force majeure event as soon as possible by making the information available to you in the manner set out in section 4.2.

Your obligation to limit damage and conciliation of liability for damage

You must take reasonable steps to limit any damage you may suffer. If you fail to do so, you are responsible for the resulting damage to that extent.

4.7 Applicable law and settlement of disputes

The home saving- and account agreement are governed by Finnish law.

Please always contact us first if you have any questions about this agreement. If we are unable to resolve a dispute through negotiation, you may refer the matter to the Finnish Financial Ombudsman Bureau (FINE) (www.fine.fi) or the Consumer Disputes Board (www.kuluttajariita.fi). You may also report our conduct to the Financial Supervisory Authority (finanssivalvonta.fi/en).

If you use our mobile or online banking service and have submitted a complaint to us, we will provide a response through the mobile or online banking service. If you do not use our mobile or online banking service, we will provide a response in another digital service we offer or accept, or by delivering it to you in writing in another manner.

Any disputes arising from this agreement are settled in the District Court of Helsinki or in the district court of the Finnish municipality where you have your domicile or permanent residence. If you do not have residence in Finland, disputes are settled in the District Court of Helsinki.

4.8 Service provider and supervising authority

Service provider

 Nordea Bank Abp
Satamaradankatu 5
FI-00020 NORDEA, Finland
Business ID: 2858394-9

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 nordea.fi

Nordea Bank Abp is registered in the Trade Register maintained by the Finnish Patent and Registration Office. Nordea Bank Abp is domiciled in Helsinki.

You can find the contact details of the Nordea Bank Abp branches that provide customer service at nordea.fi/en.

Nordea Bank Abp's operations are supervised by and the licensing authority is:

 The European Central Bank (ECB)
Sonnemannstrasse 22
60314 Frankfurt am Main, Germany

 +49 69 1344 0

 ecb.europa.eu

Nordea Bank Abp is supervised within its powers by:

 The Finnish Financial Supervisory Authority
Snellmaninkatu 6/PO Box 103
FI-00101 Helsinki

 +358 (0)9 18351

 finanssivalvonta.fi

Compliance with the applicable Act (Laki asuntosäästöjärjestelmästä) is supervised by the State Treasury (Valtiokonttori)

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 valtiokonttori.fi

For consumer customers, the supervisory authority also includes the Finnish Consumer Ombudsman

 The Finnish Competition and Consumer Authority
PO Box 5
FI-00531 Helsinki

 +358 (0)29 505 3000 (vaihde)

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