What is Direct Kwartaal Sparen?
Direct Kwartaal Sparen is a savings account through which you can deposit and withdraw amounts at any time. If a positive interest rate applies, the bank calculates bonus interest over the savings that are held on the savings account up to the end of a quarter.

Who is Direct Kwartaal Sparen for?
The Direct Kwartaal Sparen is a savings account intended for private retail customers and private pension companies.

Conditions and Definitions
a. The General Conditions of ABN AMRO Bank N.V. apply to the relationship between you and the bank. Conditions on the same subject in the Direct Kwartaal Sparen take precedence over those in the General Conditions of ABN AMRO Bank N.V.
b. References to ‘customer’ and ‘bank statement’ in the General Conditions of ABN AMRO Bank N.V. will be understood to mean the same as ‘you’ and ‘account statement’ in these Conditions.
c. In these Conditions, references to the terms below are understood to mean:
   ▶ contra account: a current account in euros that you hold with the bank
   ▶ quarter: the periods from 31 December to 30 March, from 31 March to 29 June, from 30 June to 29 September and from 30 September to 30 December.

Opening your Direct Kwartaal Sparen
a. You may only open one Direct Kwartaal Sparen account in your own name and one, for example, in the names of you and joint account holder(s). This is free of charge.
b. The bank can also set a limit to the total number of (other) savings accounts that you may hold in your name and in the name of you and joint account holder(s).
c. You can only open and use a Direct Kwartaal Sparen account if you have a contra account.

Deposits into your Direct Kwartaal Sparen
a. You can make deposits into your Direct Kwartaal Sparen account at any time.
b. You make a deposit by transferring an amount in euros to your Direct Kwartaal Sparen account.

Withdrawals from your Direct Kwartaal Sparen
a. You can make withdrawals from the Direct Kwartaal Sparen account at any time. This is free of charge.
b. You make a withdrawal by transferring an amount to your contra account.

Interest on your Direct Kwartaal Sparen
a. The bank calculates interest over the balance on your account. The interest rate can be positive, negative or zero.
b. The bank can determine which interest rate applies to a certain account balance. In this way, balance classes are created. The interest rates and the balance classes are variable. The bank may change these at any time.
c. A balance class can also apply to the combined balances on the current and/or savings accounts in your name and in the name of you and joint account holder(s). This is referred to as the total balance. The balance that you hold with joint account holder(s), will be divided in equal shares for each joint account holder in the calculation of their total balance.
d. In the event of specific circumstances, such as developments in the money and capital markets, the bank can charge a negative interest rate on one or more balance classes.
e. The bank calculates interest over the days that your balance was held in the savings account.
f. The bank calculates bonus interest over the savings that are held on the savings account for an entire quarter.
g. The bank also calculates bonus interest over the amount that you deposit during the quarter and that remains on the savings account until the end of the quarter.
h. The bank calculates basic interest over the amount that you withdraw during the quarter, but only up to the moment of withdrawal.

i. In the event that the interest rate is negative, the balance on your account may decrease as a result of deducting negative interest. Under such circumstances, you must take care to maintain a sufficient balance. If, as a result of this deduction, you end up overdrawn on your savings account without authorisation, you must immediately supplement this and you will pay debit interest.

j. Your interest will be booked onto or deducted from your Direct Kwartaal Sparen account on 31 December, 31 March, 30 June and 30 September. The interest will be visible on your account after two working days.

k. In the event of a negative interest rate, the bank can debit the total interest due from one of your current or savings accounts. The bank can debit negative interest per month or per quarter.

You can find further information about this on abnamro.nl/interest

Publication of interest rates, balance classes and maximum number of accounts

a. Current interest rates, balance classes and maximum number of savings accounts that can be held can be found on abnamro.nl/interest. You can also request this information from the bank.

b. The bank informs you about changes in interest rates or in the balance classes in one of the following ways:
   ▶ publication on abnamro.nl/interest;
   ▶ a paper or electronic message sent to you.

c. If the interest rate becomes negative, the bank will announce this at least 14 days in advance.

d. The bank will inform you at least 14 days in advance about any changes to balance classes.

Account Statements

If you use Internet Banking or Mobile Banking, you can always look at the current overview of your transactions. Electronic account statements are available through Internet Banking. If you do not have Internet Banking, you will receive account statements on paper.

Closing your Direct Kwartaal Sparen

a. You can close your Direct Kwartaal Sparen account at any time. This is free of charge.

b. The bank will transfer any amounts remaining on the Direct Kwartaal Sparen account to your contra account. If there is a negative balance, this must be supplemented so that the balance is zero or positive before the account can be closed.

c. The bank will book the interest onto or deduct it from your contra account in the following month or at the latest in the first month of the following quarter.

d. Once your Direct Kwartaal Sparen account has been closed, the bank can no longer execute any instructions relating to this savings account.

e. If amounts cannot be transferred to the contra account, the bank will hold your savings on one of its own accounts. You receive no interest on these savings and the bank can charge negative interest if this applies.

f. The bank may close your Direct Kwartaal Sparen account if no amounts are held on the savings account for a period of 12 months or if you contravene these Conditions or the General Conditions of ABN AMRO Bank N.V.

Other Provisions

a. The Direct Kwartaal Sparen account is not a current account.

b. The bank may change these Conditions at any time. The bank will inform you in advance of any changes in one of the following ways:
   ▶ publication on abnamro.nl;
   ▶ a paper or electronic message sent to you;
   ▶ an announcement in three daily newspapers in wide circulation in the Netherlands.

Do you have any questions?

You can contact the bank by telephone on 0900 - 0024.*
From abroad: +31 (0)10 241 17 20.

Do you have a complaint?

Satisfied customers are important to us.
If you have a complaint, then please let us know via: abnamro.nl/complaints; or call 0900 - 0024.*

The bank will always endeavour to find the best solution for a complaint. Not satisfied with the solution offered? Please write to:
ABN AMRO Bank N.V.
Complaints Management Department
[Afdeling Klachtenmanagement]
PO. Box 283
1000 EA Amsterdam
The Complaints Management Department will handle your complaint.

Not satisfied with the outcome? Then you have three months in which to submit your complaint to the:
Complaints Institute Financial Services
[Klachteninstituut Financiële Dienstverlening (Kifid)]
PO. Box 93257
2509 AG The Hague Tel: 070 - 333 89 99
Fax: 070 - 333 89 00
You can find more information on kifid.nl

You can also submit your complaint to the courts.

ABN AMRO Bank N.V. is established at Gustav Mahlerlaan 10,
1082 PP Amsterdam, Netherlands. Telephone number: 0900 - 0024*.
Internet address: abnamro.nl

ABN AMRO Bank N.V. has a banking licence from the Dutch Central
Bank (De Nederlandsche Bank N.V.) and is listed in the register of the
Netherlands Authority for the Financial Markets (Autoriteit Financiële
Markten) under number 12020215. ABN AMRO Bank N.V. is licensed
to offer savings products.

ABN AMRO Bank N.V. is covered by the Deposit
Guarantee Scheme. You can find more information about this Scheme
on abnamro.nl/guaranteescheme or by telephone on 0900 - 0024*.

ABN AMRO Bank N.V. is listed in the Trade Register of the Amsterdam
Chamber of Commerce under number 3433429. VAT identification
number: NL 820646660B01.

* Call charges: for this call you pay your usual call charges set by your telephone provider.