

Objective

This glossary aims to present a list of terms associated with banking activity and to identify the meaning/definition of these terms in a clear and objective way.

Glossary

Account maintenance

Account management for the customer's use, provided by Haitong Bank, S.A.

Beneficiary

Natural or legal person who is the intended recipient of funds that have been the subject of a payment transaction.

BIC

Business Identifier Code – code used internationally to identify financial and non-financial institutions in the SWIFT network.

Deposit account (DA)

Bank Account that the customer can open with Haitong Bank, S.A. and through which they can deposit funds, carry out transfers, withdrawals or any other services provided for in the account opening contract.

Deposit Guarantee Fund (DGF)

Fund whose purpose is to guarantee the reimbursement of the total value of the balances in cash of each depositor, in accordance with certain conditions, namely when that value does not exceed 100,000 euros, per credit institution and per depositor, and provided that the deposits of the respective institution credit cards become unavailable.

Euribor

Euro Interbank Offered Rate – an average of the interest rates charged by the main euro area credit institutions for loans on the interbank market. It is, thus, known as the “interbank rate”.

Fees

Corresponds to the amount charged by Haitong Bank, SA as a stipend for the provision of banking or intermediation services.

IBAN

International Bank Account Number – the IBAN is the standardized structure that unambiguously identifies each payment account.

HAITONG BANK, S.A.

Registered address: Edifício Quartzó - Rua Alexandre Herculano, 38 - 1269 - 180 LISBOA
Share Capital: 844.769.000,00 Euros - VAT nº. 501 385 932 - Registration number. Lisbon nº. 57 825
Registration number with the Comissão de Mercado de Valores Mobiliários (CMVM): 108

Interbank credit transfer

Operation in which the payment service provider transfers, by order of the customer, funds from the customer's account to another account domiciled in a different banking institution.

Interest

Represents the price of money, corresponding to the remuneration for the capital borrowed during a certain period of time. Whoever deposits their money in the bank, expects to receive interest (a remuneration), as they are providing resources that are theirs to be used by other people or companies. Those who use credit have to pay an interest (a cost) to access these funds. Interest may be received or paid at various times as agreed between the parties (for example, monthly, semi-annually or annually).

Interest rate

Cost of money borrowed or income from a financial investment made, expressed as a percentage of capital.

Intrabank credit transfer

Operation in which the payment service provider transfers, by order of the customer, funds from the customer's account to another account in the same institution.

NIB

Bank Identification Number. Number used to identify payment accounts domiciled in Portugal.

Non-SEPA+ credit transfer

Customer order to transfer funds from your account to another account outside the SEPA+ space.

Pricing

Table that Haitong Bank, S.A. makes available on its website on the Internet and in which the charges, fees and other conditions of the products and services that it currently sells are published.

Term deposit (TD)

Bank Account that the customer can open with Haitong Bank, S.A. and through which they deposit a determined amount at their discretion, which will be immobilized for a certain time and earning interest on a certain rate, as described in the applicable conditions.

Securities custody

Corresponds to the service of holding the securities (stocks, bonds, etc.) acquired by the client. For this service fees are charged.

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SEPA

Single Euro Payments Area – Single Area for Payments in Euros, whose purpose within the scope of Monetary Union is to standardize the rules and operating rules of the payment systems of the countries covered (Member States of the European Union and Andorra, Iceland, Liechtenstein, Monaco, Norway, United Kingdom, San Marino, Switzerland and Vatican). Within SEPA, citizens, companies and other economic agents can send and receive payments in euros, under identical conditions, with the same rights and obligations, regardless of their geographic location and using a single payment account located in any country in that space and a single set of payment instruments (credit transfers, direct debits and payment cards).

SEPA+

Expression used to designate standing orders and credit transfers in which: (i) the payer's and beneficiary's payment accounts are domiciled in any of the countries that make up the SEPA; and (ii) the transaction is carried out in euros.

TAE

Effective Annual Rate – a measure of the total annual cost associated with a given loan, including interest and other associated charges.

TAEG

Annual Percentage Rate – the total cost of credit for the consumer, expressed as an annual percentage of the amount of credit granted. It differs from the TAE (effective annual rate) in that it includes taxes associated with the loan. The APR is the cost measure used in mortgage loans, other real estate credits and consumer credit.

TAN

Nominal annual interest rate – corresponds to the rate at which interest on loans is charged. In the case of variable rate loans, the TAN corresponds to the value of the index plus the spread.

TANB

Gross annual nominal interest rate. Annual remuneration rate for a financial investment. It is a nominal rate since it does not consider the evolution of inflation. It is a simple interest rate as it does not consider the capitalization of interest that may be paid over the deposit period. It is a gross rate, as it does not yet deduct the income tax that will be levied on interest.

TANL

Net annual nominal interest rate. It corresponds to the TANB (gross nominal annual interest rate) deducted from the amounts withheld as income tax, taking into consideration only what the customer will actually receive after deducting income tax.

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SEPA+ credit transfer

Customer order to transfer funds from your account to another account in the SEPA+ space.

Working day

Period of the day during which the institution is open to the public during normal opening hours, that is, from Monday to Friday, between 8:30 am and 3:00 pm.

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