

Central Bank of Iceland tariff

- 1. Currency purchases/sales**
 - 1.1. Currency purchases..... Buying rate¹
 - 1.2. Currency sales..... Selling rate

- 2. Foreign payments²**
 - 2.1. Telegram fee..... 2,000 kr.³
 - 2.2. Entry to IG account..... 2,000 kr.
 - 2.3. Stop payment/Reversal of payment**
 - 2.3.1. Before payment takes place..... 3,500 kr.
 - 2.3.2. After payment takes place..... 3,500 kr.
 - 2.4. Queries/Confirmations, etc.**
 - 2.4.1. Within 1 month of payment date..... 1,000 kr.
 - 2.4.2. 1-3 months from payment date..... 3,000 kr.
 - 2.4.3. 3-6 months from payment date..... 4,000 kr.
 - 2.4.4. More than 6 months from payment date..... 6,000 kr.

- 3. Cashier's Unit**
 - 3.1. Processing of damaged banknotes, per note..... 20 kr.
 - 3.2. Service charge, percentage of amount 0.055%
 - 3.3. Service charge for each transaction 8,500 kr.

- 4. Library and Collections**
 - 4.1. Numismatic publication 3: *The Currency of Iceland*..... 1,500 kr.
 - 4.2. Iceland the Republic..... 1,000 kr.
 - 4.3. Coin set..... 1,250 kr.

- 5. Online banking**
 - Monthly fee, per user..... 8,000 kr.

- 6. Collections claims**
 - Entry fee, per claim..... 300 kr.

¹The buying and selling rates are determined from the Central Bank of Iceland's listed central exchange rate with a haircut of 0.35% or a premium of 0.35% on the trade date.

² All foreign bank costs are paid separately.

³ Foreign bank costs paid by the sender (OUR payments) are paid separately.

7. General

- 7.1. Requests for transfers of funds.....
500 kr.
- 7.2. Queries on balance and activity..... 500 kr.

8. Fees for Central Bank interbank payment system⁴

8.1. Participants with a balance sheet of over 10 b.kr.

- 8.1.1. Initial fee and connection fee, new participants.....
12,000,000 kr.
- 8.1.2. Monthly fee, based on number of transactions
 - 8.1.2.1.< 100,000..... 482,988 kr.
 - 8.1.2.2. 100,000 – 10,000,000.... 1,097,701 kr.
 - 8.1.2.3.> 10,000,000..... 12,294,249 kr.

8.2. Participants with a balance sheet of under 10 b.kr.

- 8.2.1. Initial fee and connection fee, new participants.....
6,000,000 kr.
- 8.2.2. Monthly fee..... 241,494 kr.

8.3. Securities depositories

- 8.3.1. Fixed settlement cycles, monthly fee.....702,529 kr.

8.4. Other one-off expenses

- 8.4.1. Other one-off expenses stemming from an individual participant's requests for modifications to the interbank system, or for testing or design of a participant's own systems that are not considered part of regular interbank system operation, shall be paid separately. The participant shall pay an hourly fee of 10,000 kr. for labour contributed by Bank staff. The participant shall also cover all cost outlays, if any. The fee shall be paid according to an invoice issued by the Bank when the work is complete, together with a timesheet itemising cost outlays and the number of man-hours the Bank has contributed to the work.

This tariff is adopted on the basis of Article 43 of the Act on the Central Bank of Iceland, no. 92/2019, and takes effect on 1 January 2023, apart from Items 3.2 and 3.3, which take effect on 1 February 2023. Central

⁴Fees for the interbank system are collected monthly, for the preceding month. The Central Bank of Iceland pays 7.34% of the combined expense of operating the interbank payment system.

Bank of Iceland tariff no. 1495/2021 shall expire at that time. Fees charged for tasks relating to financial supervision are provided for in a separate tariff. This tariff was endorsed by the Supervisory Board of the Central Bank of Iceland on 21 December 2022.

Reykjavík, 27 December 2022
Central Bank of Iceland

Ásgeir Jónsson
Governor

Rannveig Jónúsdóttir
Director