

# Rates, charges, terms and conditions

Valid from 02.01.2026

1	Loans	Page	2
2	Service at branch/call centre	Page	3
3	Online banking / app	Page	3
4	Collection/defaults	Page	4
5	Bank guarantees	Page	4
6	Foreign currency transactions	Page	5
7	Collection service	Page	5
8	Payment service / Online payment distribution plan	Page	5
9	Safety deposit box	Page	6
10	Salary and current accounts	Page	6
11	Car and equipment financing	Page	6
12	Credit cards	Page	6
13	Debit cards	Page	7
14	Gift cards	Page	7

1. Loans			
1.1	<b>Loan origination fees</b>		
1.1.1	Basic loan origination fee	2,00%	
1.1.2	Nulan	2,90%	
1.1.3	Mortgages loans and other loans covered by the Consumer Mortgages Act	64.995 kr.	
1.1.4	Origination fees for retail mortgages linked to foreign currency	149.000 kr.	
1.1.5	Loan and business agreements	2,00%	
	<i>Loan origination fees may vary by loan period and if loans are linked to special projects</i>		
1.2	<b>Documentation</b>		
1.2.1	Drafted bond, security agreement, pledge or mortgage loan commitment	9.995 kr.	
1.2.2	Drafted loan agreement	150.000 kr. - 1.000.000 kr.	
1.2.3	Additional fee for more complex bond or loan agreement	25.000 kr. - 1.000.000 kr.	
1.2.4	Personal guarantees	2.800 kr.	
1.2.5	Guarantor agreement	11.995 kr.	
1.2.6	Purchase agreement/transfer of leased property	15.000 kr.	
1.3	<b>Loan administration</b>		
1.3.1	Drawdown fee on loan agreement	25.000 kr. - 75.000 kr.	
1.3.2	Mortgage certificate from district commissioner (3,100 kr.) + provision of mortgage certificate (895 kr.)	3.995 kr.	↑
1.3.3	Mortgage certificate in digital format (900 kr.) + provision of mortgage certificate (895 kr.)	1.795 kr.	
1.3.4	Registration fee (as per district commissioner's price list) + administration of registration	4.995 kr.	↑
	<b>Digital credit check</b>		
1.3.5	Credit check for individuals <sup>1</sup>	7.000 kr.	
1.3.6	Credit check for married and registered couples <sup>1</sup>	12.500 kr.	
	<b>Credit check at branch</b>		
1.3.7	Credit check for individuals <sup>1</sup>	11.500 kr.	
1.3.8	Credit check for married and registered couples <sup>1</sup>	17.200 kr.	
	<sup>1</sup> Fee includes cost of Bank's obtaining information from third parties, i.e. tax authorities and Creditinfo		
1.3.9	Copy of Arion Bank credit check for others or Frjalsi Pension Fund	3.000 kr.	
1.3.10	Documents sent with driver (per case)	5.000 kr.	
1.3.11	Settlement and release of loan (per lender)	9.995 kr.	
1.3.12	Credit report	1.300 kr.	
1.3.13	Credit rating for individual from Creditinfo	995 kr.	
1.3.14	Valuation of real estate (performed by assessor upon request of the Bank)	23.000 kr.	
1.4	<b>Changes to loan documents and mortgage documents</b>		
1.4.1	Change of terms of retail mortgage loan basic fee + fee per document	19.900 kr.	
1.4.2	Change of terms of bond/loan agreement per loan <sup>2 3</sup>	0,1% -1% (Lágmark 25.000 kr.)	
	<sup>2</sup> + additional fee if loan is in default (on due amount which is added to principal) <sup>3</sup> Plus documentation as per Bank's list of fees and charges		
		1,00% (Lágmark 1.000 kr.)	
1.4.3	Extension fee per document	0,15% - 0,50%	
1.4.4	Fee for changing currency per document	20.000 kr. - 50.000 kr.	
1.4.5	Mortgage licence per document	11.400 kr.	

1.4.6	Mortgage transfer	64.995 kr.
1.4.7	Mortgaging / Mortgage release per document	11.995 kr.
1.4.8	Novation (change in debtor) per document	0,30% (Lágmark 15.000 kr.)
1.4.9	Novation for retail mortgage per loan	24.900 kr.
1.4.10	Change in guarantor	10.000 kr.
1.4.11	Waiver from loan agreement, on remainder of loan	0,01% -1% (Lágmark 50.000 kr.)
Plus documentation as per Bank's list of fees and charges		
1.4.12	Agreement on options available during parental leave/payment holiday/Repament ceiling per case	9.995 kr.
1.4.13	Agreement on fixed payment per loan	15.685 kr.
1.5	Prepayment of loans	
1.5.1	Prepayment fee for loans to consumers granted before 12 June 2008, unless otherwise agreed in terms of loan. If loan bears variable interest no fee is charged.	2,00%
1.5.2	Prepayment fee for loans to consumers granted from 12 June 2008 – 31 October 2013*	0 - 2%
* Prepayment fee calculated using discounted cash flow to reflect real loss of lender. Maximum prepayment fee is 2% of the amount being repaid. Unless agreed otherwise in the terms of the loan. If loan bears variable interest no fee is charged.		
1.5.3	Prepayment fee for consumer loans granted from 1 November 2013 – until entry into force of new laws 1 April 2017*	0 - 1%
* Prepayment fee calculated using discounted cash flow to reflect real loss of lender. Individual borrowers are permitted to pay up to ISK 1 million a year on the mortgage without incurring a prepayment fee. If loan bears variable interest no fee is charged.		
1.5.4	Prepayment fee for on consumer mortgage loans granted from 1 April 2017*	0 - 1%
* Prepayment fee is calculated using discounted cash flow to reflect real loss of lender. The prepayment fee does not exceed 0.2% for each whole year remaining of the fixed interest period of the mortgage loan, although it is a maximum of the amount equal to the Bank's costs or 1% of repayment. Consumers do not need to pay a prepayment fee if interest on comparable mortgage loans with fixed interest, offered by the Bank at that time, are equal to or higher than the interest on the loan to be paid up. Consumers are permitted to pay up to ISK 1 million a year on the mortgage without incurring a prepayment fee. There is no prepayment fee if the period between repayments and the end of the loan period is less than one year. If a loan bears variable interest no prepayment fee is charged.		
1.6	Notification and payment fees:	
1.6.1	Electronic payment slip – loan paid by direct debit	130 kr.
1.6.2	Payment slip sent – loan paid by direct debit	260 kr.
1.6.3	Electronic payment slip – loan not paid by direct debit	505 kr.
1.6.4	Payment slip sent – loan not paid by direct debit	635 kr.
1.6.5	Foreign loan, per currency – loan not paid by direct debit	300 kr.
1.6.6	Foreign loan, per currency – loan paid by direct debit	625 kr.
2.	Service at branch/call centre	
People 67 years and older and 18 years and younger get service fee free of charge		
2.1	Service fee for main actions at branch or call centre	330 kr.

2.2	Service fee for withdrawal from others Banks account	990 kr.
2.3	Statement and letter of recommendation for individual customer	3.795 kr.
2.4	Search in register in Creditinfo	795 kr.
2.5	Registered mail	1.495 kr.
2.6	Electronic ID, activation (free for Arion Bank customers)	1.100 kr.
2.7	Outsourced standard work, hourly rate, minimum	7.000 kr.
2.8	Outsourced specialized work, hourly rate	14.000 kr. - 23.000 kr.
2.9	Deposit in escrow account	10.000 kr.
2.10	Open locked account, bank transfer and relock	2.000 kr.
<b>3.</b>	<b>Online Banking</b>	
3.1	SMS	15 kr.
3.2	SMS	1.000 kr.
3.3	SMS	52 kr.
<b>4.</b>	<b>Billing/ Default</b>	
4.1	Fee for unsuccessful collection attempt	320 kr.
	+ cost per payment slip	320 kr.
	<b>Default</b>	
4.2	Billing alert	950 kr.
4.3	<b>Intermediate collection letters</b>	
4.3.1	Overdue amount (principal + contract interest + indexation) up to and including ISK 2,999. - each letter	1.300 kr.
4.3.2	Overdue amount (principal + contract interest + indexation) from ISK 3,000 to ISK 10,499 per letter. - each letter	2.100 kr.
4.3.3	Overdue amount (principal + contract interest + indexation) from ISK 3,000 to ISK 10,499 per letter. - each letter	3.700 kr.
4.3.4	Overdue amount (principal + contract interest + indexation) from ISK 3,000 to ISK 10,499 per letter. - each letter	5.900 kr.
	<i>Legal expenses as per special list of fees and charges</i>	
<b>5.</b>	<b>Bank guarantees</b>	
5.1	<b>Guarantees</b>	
5.1.1	Initial fee for first 90 days of guarantee period	0,50% - 1,40%
5.1.2	Continuation fee of each additional 90 days	0,20% - 0,85%
	<i>Fee depends on business history and collateral</i>	
5.2	<b>Bill of lading guarantee</b>	
5.2.1	Initial fee for first 90 days of guarantee period	0,50%
5.2.2	Continuation fee of each additional 90 days If payment is made using a bank guarantee issued by Arion Bank, the fee is 2,000 kr. + deposit if the bank guarantee is paid upon on demand	0,25%
5.3	For each commenced 90 day period (Fee depends on issuing bank)	
5.3.1	Payment fee/documentation fee	4.495 kr.
5.3.2	Transfer of guarantee	9.995 kr.
5.3	<b>Other</b>	
5.3.1	Minimum fee per quarter for all guarantees	4.495 kr.
5.3.2	Default, call payment date	9.995 kr.
5.3.3	Drafted guarantee document/change fee/issued guarantee (SWIFT), discrepancy in documents	4.495 kr.
5.3.4	Additional fee for more complex documents	Lágmark 19.995 kr.

<b>6</b>	<b>Foreign currency transactions</b>	
<b>6.1</b>	<b>Foreign currency purchases and deposits in foreign currency accounts</b>	
6.1.1	Purchase of foreign currency < 15,000 kr.	595 kr.
6.1.2	Purchase of foreign currency > 15,000 kr.	895 kr.
	<i>No charge for customers of Arion Bank</i>	
<b>6.2</b>	<b>Foreign currency sales and withdrawals from foreign currency accounts</b>	
6.2.1	Withdrawal from foreign currency accounts in Icelandic currency	0 kr.
6.2.2	Withdrawal from foreign currency accounts in foreign currency	1,50%
6.2.3	Sale of foreign currency into foreign currency accounts	200 kr.
<b>6.3</b>	<b>International payments</b>	
6.3.1	Paid into account at Arion Bank	650 kr.
6.3.2	Paid into account at Arion Bank within the EEA	0 kr.
6.3.3	Paid into account at another bank or withdrawn	850 kr.
6.3.4	Stop/cancellation/query/change	3.495 kr.
6.3.5	Insufficient payment information	2.000 kr.
6.3.6	Made via online banking or the app	895 kr.
6.3.7	Made via online banking or the app within the EEA	0 kr.
6.3.8	Made by employee of Arion Bank	2.495 kr.
6.3.9	Made by employee of Arion Bank within the EEA	1.600 kr.
6.3.10	Express delivery	3.500 kr.
6.3.11	International bank costs paid by the sender (OUR)	5.000 kr.
	<i>All international bank costs and other direct costs paid separately</i>	
<b>7.</b>	<b>Billing service</b>	
<b>7.1</b>	<b>Start-up fee for bill in online banking, B2B or Arion staff</b>	49 kr.
7.1.1	Fee when Arion Bank employee issues bill	330 kr.
7.1.2	Mailing of payment slip	350 kr.
7.1.3	Payment fee	75 kr.
7.1.4	Direct debit payment fee	50 kr.
7.1.5	Reminder letter	350 kr.
7.1.6	Bill sent for intermediate collection	100 kr.
7.2	Cancellation/change to bill*	45 kr.
	<i>* Additional service fee if done by Arion staff 330 kr.</i>	
<b>8.</b>	<b>Payment service/ online payment distribution plan</b>	
8.1	Online payment distribution plan	0 kr.
8.2.1	Monthly fee for payment distribution plan arranged by the Bank <i>Includes one payment plan a year, payment service and a monthly statement</i>	1.195 kr.
8.2.2	Change to payment plan	895 kr.
<b>9.</b>	<b>Safe deposit box</b>	
<b>9.1</b>	<b>Annual lease / part of year</b>	
9.1.1	No. I - width 28 cm, height 7 cm, depth 45 cm.	14.995 kr.
9.1.2	No. II - width 28 cm, height 12 cm, depth 45 cm.	16.995 kr.
9.1.3	No. III - width 28 cm, height 30 cm, depth 45 cm.	19.995 kr.
9.2	Visit to safe deposit box	945 kr.
9.3	Breaking into safe deposit box and changing lock	24.000 kr.
9.4	Changing lock at request of customer (possible to open box) / Payment for key if safe deposit box is returned with only one key.	11.000 kr.

*Stated size of safe deposit box for reference purposes*

<b>10.</b>	<b>Salary- , current- and savings accounts</b>	
10.1	Abnormal deviation from the average balance of the deposit account at the end of the year	Allt að 0,145%
<b>10.2</b>	<b>Overdrafts</b>	
10.2.1	Change fee / registration fee overdraft	895 kr.
10.2.2	Documentation fee for overdrafts / 0 kr. in online banking	1.200 kr.
<b>10.3</b>	<b>Students – foreign overdrafts</b>	
10.3.1	Initial fee	2.250 kr.
10.3.2	Change fee	495 kr.
<b>10.4</b>	<b>Savings accounts</b>	
10.4.1	Expedited withdrawal fee, Vöxtur Indexed (Vöxtur - verðtryggður), Vöxtur 30 and Íbúðasparnaður	allt að 4%
10.5	Move payment account to or from Arion Bank	0 kr.
<b>11.</b>	<b>Car and equipment financing</b>	
<b>11.1</b>	<b>Initial fees/loan origination fees</b>	
11.1.1	6-23 months	1,85%
11.1.2	24-35 months	2,00%
11.1.3	36-47 months	2,25%
11.1.4	48-59 months	2,50%
11.1.5	60-71 months	3,00%
11.1.6	72-84 months	3,10%
11.1.7	Minimum initial fee ( loan origination fee a)	25.000 kr.
	a) If initial fee exceeds the minimum, 50% discount is given on origination fees for financing electric vehicles or other environmentally friendly vehicles where CO2 emissions per km =	
<b>11.2</b>	<b>Charges due to payment of overdue amounts to third parties</b>	
11.2.1	Due to road tax and insurance - minimum	9.995 kr.
11.2.2	Due to vehicle and negligence fees - minimum	4.995 kr.
11.2.3	Due to parking meter fines - minimum	3.995 kr.
11.2.4	Other - minimum	4.995 kr.
11.3	Document filing fee – temporary export	15.000kr
<b>12.</b>	<b>Credit cards</b>	
<b>12.1</b>	<b>Visa – annual fees - individuals</b>	
12.1.1	Netkort (max two cards pr. person)	0 kr.
12.1.2	Netkort (three or more cards pr. person, pr. card)	1.000 kr.
12.1.3	Standard (additional card- no longer available for new sales)	3.990 kr. (2.390 kr.)
12.1.4	Blue (additional card - no longer available for new sales) <i>free of charge for 23 years and younger</i>	5.490 kr. (3.290 kr.)
12.1.5	Gold (additional card - no longer available for new sales)	12.360 kr. (7.415 kr.)
12.1.6	Gold Icelandair (additional card - no longer available for new sales)	15.360 kr. (9.216 kr.)
12.1.7	Platinum (additional card - no longer available for new sales)	21.480 kr. (12.890 kr.)
12.1.8	Platinum Icelandair (additional card - no longer available for new sales)	26.280 kr. (15.760 kr.)
12.1.9	Premium World (Additional card - no longer available for new sales)	52.375 kr. (36.125 kr.)
12.1.10	Premía	60.970 kr.

\* Members of Arion Rewards get a discount on the annual fee, see the Bank's website for more details. The increase comes into effect on 1 February 2026 for cards issued before 14 November 2025.

<b>12.2</b>	<b>Credit card usage and paper statement fees</b>	
12.2.1	Card reissue – lost card	2.100 kr.
12.2.2	Payment slip sent – loan not paid by direct debit	515 kr.
12.2.3	Electronic payment slip – not paid by direct debit	340 kr.
12.2.4	Payment slip sent – debited from account	260 kr.
12.2.5	Electronic payment slip – debited from account	130 kr.
12.2.6	Debt collection notice	950 kr.
12.2.7	Fee for cash withdrawal in ATM - domestic	2,20% + 130 kr.
12.2.8	Fee for cash withdrawal in ATM - foreign	2,75% (Lágmark 820 kr.)
12.2.9	Instalment payments per month	330 kr.
12.2.10	Visa easy payments per month	260 kr.
12.2.11	Start-up fee for payment plan	390 kr.
12.2.12	Transaction fee for payment plan	220 kr.
<b>12.3</b>	<b>Other credit card fees</b>	
12.3.1	Printed PIN, collected or sent 0 kr. in online banking	550 kr.
12.3.2	Card less account	600 kr.
12.3.3	Connection fee for Icelandair frequent flyers club	1.500 kr.
12.3.4	Priority Pass visit per person	35 USD
12.3.5	Increase card limit	895 kr.
12.3.6	Emergency funds	12.900 kr.
12.3.7	Request for copy of data / Sales invoice	915 kr.
12.3.8	SMS service – per SMS	11 kr.
12.3.9	margin on VISA wholesale exchange rate in credit card transactions in foreign currencies	2,70%
<b>13.</b>	<b>Debit cards</b>	
<b>13.1</b>	<b>Annual fee for debit card</b>	950 kr.
13.1.2	Annual fee for debit card for cardholders aged 23 and below	0 kr.
13.1.3	Production fee / reissue – new card for lost card	1.290 kr.
13.1.4	Printed PIN, collected or sent 0 kr. in online banking	550 kr.
13.1.5	Debit card transactions	19 kr.
13.1.6	Debit card transactions for cardholders aged 23 and below	0 kr.
<b>13.2</b>	<b>Arion Bank ATMs</b>	
13.2.1	Cash withdrawal from Arion Bank ATM with a card not issued by Arion Bank – domestic card	1,00% (Lágmark 295 kr.)
13.2.2	Cash withdrawal from Arion Bank ATM with a card not issued by Arion Bank – foreign card	1,10% + 495 kr.
<b>13.3</b>	<b>Arion Bank debit card</b>	
13.3.1	Cash withdrawal from bank or ATM abroad	1,00% (Lágmark 790 kr.)
13.3.2	Cash withdrawal from Arion Bank ATM with a card issued by Arion Bank	0 kr.
<b>13.4</b>	<b>Transaction/cheque with in sufficient funds – unauthorized borrowing</b>	
	Amount kr.	
13.4.1	5,000 or lower	895 kr.
13.4.2	5.001 – 10.000	1.495 kr.
13.4.3	10.001 – 50.000	2.595 kr.
13.4.4	50.001 – 200.000	4.955 kr.
13.4.5	200,001 or higher	11.555 kr.

13.5	margin on VISA wholesale exchange rate in debit card transactions in foreign currencies	2,50%
13.6	SMS service – per SMS	11 kr.
<b>14.</b>	<b>Gift cards</b>	
14.1.1	Gift card / reissued gift card	330 kr.
14.2	Currency card, annual fee if the card has not been used in full 12 months from expiry date	1.200 kr.

Individual payment card items not included in this list of fees and charges can be found in the price list of the card companies.

If the customer is not a consumer, the Bank is authorized to collect fees for services not specified in the list of fees and charges. The Bank is also authorized to collect a higher fee for services named in the list of fees and charges if the customer is not a consumer.

**Changes from the last list of fees and charges are marked with an arrow pointing up if the price has increased ↑ , an arrow pointing down if the price has decreased ↓ , N if it is a new item**

---