

Remediation update

3 SEPTEMBER 2021

PROGRESS OVERVIEW – REMEDIATION OF LEGACY ISSUES

This update provides an overview of the most significant recent developments on legacy issues overseen by Danske Bank's central remediation office.

For information about the status of the remediation of all legacy issues handled by the remediation office, please visit www.danskebank.com/remediationupdate.

Issues with our tax services

- In addition to the delays in our tax services, which we have previously communicated about on 22 October 2020, we have identified some new additional issues related to our tax services. For further information, we refer to our press release [Update on the remediation of legacy issues](#).

Want to know more? [Get an overview of the issue](#).

Flawed data in debt collection systems

- In the debt collection case, since the latest update on 30 June 2021, we have submitted two explanatory accounts to the Danish Financial Supervisory Authority (the Danish FSA) regarding further quality assurance for a number of customers and provided the Danish FSA with an update on our analyses of the additional issues, which we are continuing to investigate. Furthermore, we have elaborated on the issue of the court cases that are based on flawed data. In these court cases, we may have reported an incorrect claim against an estate, and this may have led to other creditors receiving a lower dividend payment from the distribution of the estate than they were likely to be entitled to. We are continuing our dialogue with the Danish Court Administration about the handling of this issue. The two explanatory accounts submitted to the Danish FSA are available from the timeline of the case [Explanatory account 13 August](#) and [Explanatory Account 1 September](#).

Want to know more? [Get an overview of the issue](#).

Interest on reminder fees

- In this case, which involves our wrongful charging of interest on reminder fees, we have reduced the total number of potentially affected customers in Denmark by 10,000 and are now looking at a total number of around 360,000.
- Since the latest update, we have informed a further 48,000 Danish customers that they may have paid interest on reminder fees. A total of 351,000 of the potentially affected Danish customers have thus been informed of the issue.
- In Denmark, another 5,000 customers have received compensation, which means that a total of 205,000 customers have been compensated for having paid interest on reminder fees. Some 185,000 customers have received compensation of less than DKK 10, while the remaining 20,000

customers have received DKK 20 on average. The highest amount that we have paid in Denmark so far is DKK 164, but all cases have not yet been reviewed.

- Of the up to 190,000 customers in Norway who may potentially be affected by a similar issue regarding interest on reminder fees, we have so far informed 174,000 customers of the issue.

Want to know more? [Get an overview of the issue.](#)

Discrepancy between investment profile and agreement

- In this case, where registration errors relating to 600 customers' investment agreements led to discrepancies between their investment profiles and investment agreements, we have held 436 customer meetings to ensure alignment between the customers' investment profiles and agreements – and to determine whether the customers have suffered any loss due to the registration errors.
- We have identified another 160 customers who are entitled to compensation, which means that a total of 410 customers are to receive compensation. We have not yet held meetings with the remaining customers.

Want to know more? [Get an overview of the issue.](#)

Fees for business customers

- In this case, which involves approximately 2,300 business customers that, for a period of time, may have paid a credit renewal fee that we had no basis for charging, an additional 843 customers have now received compensation, bringing the total number of compensated customers to 1,076.
- About 200 customers have been informed that they are not affected by the issue. We will continue to review the remaining customer cases and will of course ensure that all affected customers are compensated.

Want to know more? [Get an overview of the issue.](#)