

31 January 2023

Comment on the DFSA's statement on information about costs and charges

"Danske Bank takes note of the Danish FSA's statement. We strive to provide our customers with understandable, accurate and timely information about all investment costs. We will therefore strengthen our control of the reports in line with the Danish FSA's orders," says Mark Wraa-Hansen, Head of Personal Customers at Danske Bank.

As noted by the Danish FSA, the bank sent reports detailing its service costs already in January 2022. In order to provide complete reports on investment costs, the bank has until now awaited data from third parties on product costs, and at times, such data is not updated until the end of the first quarter. From now on, the bank will change this process to ensure that, as a general rule, customers will receive reports by the end of the first quarter. Where the bank receives data from third parties with updated information late in the first quarter, this may warrant the sending of a new and updated report to customers after the first quarter. Based on last year's reporting, the bank assesses that the change will impact a relatively small proportion of customers.

For the few cost items that must be described more clearly or be reclassified, the bank will adjust its reporting accordingly.

The Danish FSA's statement is available at danskebank.com/investor-relations/regulation/the-danish-fsa.

Danske Bank

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