



Press Release
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Íslandsbanki hf.: Supreme Court rules in case on variable interest

The Supreme Court of Iceland ruled today in case no. 55/2024 brought against Íslandsbanki (the Bank) by two borrowers owing a non-index linked mortgage bearing variable interest rates. The Supreme Court cleared Íslandsbanki of all claims of reimbursement but ruled that the Bank's terms related to interest rate changes in the underlying mortgage are deemed invalid insofar they refer to other items than policy rates of the Central Bank of Iceland.

The Bank's initial assessment is that potential financial impact of the ruling are considerably less than the Bank had previously noted in its contingencies statement of its quarterly financial statements.

Íslandsbanki will review the reasoning for the Supreme Court's ruling and respond in an appropriate manner as soon as reasonably possible.

For further information please contact:

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Attachments

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