

General information on deposit protection

Guaranteed compensation for deposits in a credit institution or credit union (deposit taker)	Your deposits are protected by a deposit guarantee system established by the Deposit Guarantee Law. If deposits become unavailable in a credit institution or credit union (deposit taker), the Deposit Guarantee Fund will reimburse your deposits up to 100 000 euros.
Maximum amount of guaranteed compensation and deposits for which the guaranteed compensation is not disbursed	<p>The maximum guaranteed compensation is 100 000 euros per each depositor per credit institution or credit union (deposit taker). Compensation is paid out in euros.</p> <p>Under Section 23 of the Deposit Guarantee Law, the guaranteed compensation is not disbursed for:</p> <ol style="list-style-type: none"> 1) deposits of credit institutions and savings and loan associations; 2) deposits of financial institutions; 3) deposits of local governments the annual budget of which exceeds 500 000 euros and of direct administration institutions; 4) deposits related to money laundering or recognised as proceeds from crime if a court judgement of conviction has entered into effect; 5) deposits the depositor of which has not been identified as a client in accordance with the provisions of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing; 6) deposits which, in accordance with Article 62 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, constitute own funds of the deposit taker, including the amortised part thereof in accordance with Article 64 of the abovementioned Regulation; 7) deposits of insurance and reinsurance companies; 8) deposits of investment firms; 9) deposits of investment management companies; 10) deposits of private pension funds; 11) deposits of alternative investment fund managers; 12) debt securities issued by a credit institution, and also liabilities arising from promissory notes thereof, including bills of exchange; 13) deposits in which no transactions have been made over the last two years from the day the deposits have become unavailable and the value of which is less than 10 euros.
Additional maximum guaranteed compensation	In addition to the maximum guaranteed compensation of 100 000 euros, depositors are entitled to receive compensation of up to 200 000 euros, subject to the types of deposits and conditions specified in Section 4 of the Deposit Guarantee Law.
Guaranteed compensation calculation, when a depositor has multiple deposits in the same institution	All deposits held by a depositor in a single credit institution or credit union (deposit taker) are summed, and the total is subject to the maximum guaranteed compensation limit of 100 000 euros.
Guaranteed compensation calculation, when a deposit is held jointly with others	<p>For joint deposits, the guaranteed compensation is calculated separately for each depositor, with a maximum of 100 000 euros per individual. The compensation amount for each individual is determined based on their share of the joint deposit, as specified in the agreement with the deposit taker.</p> <p>If the individual's share of the joint deposit is not explicitly specified, the joint deposit is divided into equal shares, and the compensation for each individual is calculated accordingly.</p>
Obligations of a depositor managing funds belonging to another person	If a depositor manages funds belonging to another person in a credit institution or credit union (deposit taker), the entitled person who can prove their claim to these funds is eligible to receive the guaranteed compensation. This is contingent upon the deposit taker, or in cases specified in Section 5.1(2) of the Deposit Guarantee Law, the depositor having identified or being able to identify this person before the date of deposit unavailability. The depositor managing funds for another person must: inform the deposit taker that they are managing funds belonging to another person. Provide identification details of the entitled person and keep records of the funds owed to this person.

Initiation of guaranteed compensation in case of deposit unavailability	The payment of guaranteed compensation will be available for five years from the date of deposit unavailability or from the day the circumstances that caused the deferral of compensation under Section 27(1) of the Deposit Guarantee Law are resolved. Guaranteed compensation will be accessible no later than seven working days after the deposit unavailability date. The Latvijas Banka decides the method, procedure, time, and location for compensation payments. This information is published in the official publication Latvijas Vēstnesis and on the Latvijas Banka official website.
Payment of guaranteed compensation to minors	The payment of guaranteed compensation for a minor's deposit is carried out in accordance with the provisions of Section 5(4) of the Deposit Guarantee Law.
Information on the possibility of offsetting claims	When calculating the guaranteed compensation owed to a depositor, the depositor's obligations towards the credit institution or credit union (deposit taker) that are due by or on the date of deposit unavailability are taken into account. These obligations are settled by offsetting the depositor's liabilities against their entitlement to guaranteed compensation.
Contact information and website	Deposit Guarantee Fund: Latvijas Banka, K. Valdemāra iela 2A, Rīga, LV-1050, phone: +371 67022300, website: www.bank.lv

Depositor's acknowledgement of information receipt

(The Client's company name / name surname)	(reg.no. / personal code / DOB)	(date)	(signature)
(The Client's representative name surname)	(personal code / DOB)	(position)	(date)

Z.v.

To be completed by a representative of the Bank, who identifies the Client.

The document has been signed in my presence. I confirm the identity and signature / -s of the Client / Client's representative / -s.

(The Bank representative position, name, surname)	(signature)	(date)
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