

## Basic information on the deposit guarantee

Entity responsible for the deposit guarantee of assets deposited in a credit institution:	Finnish Financial Stability Authority
Amount of deposit guarantee:	No more than EUR 100,000 per one depositor's deposits in onecredit institution.
Several deposits in the same credit institution:	All the deposits in the same credit institution are added together, and the maximum amount of the compensation is EUR 100,000.
Assets in a jointly owned account (joint account):	The EUR 100,000 maximum compensation applies to each depositor separately.
Compensation period:	<p>The maximum statutory period for paying the compensation, which is calculated from the date on which the Financial Stability Authority makes a decision regarding the liability to compensate or when the deposit bank has been placed in liquidation or bankruptcy:</p> <p>20 working days (until 31 December 2018) 15 working days (during the period between 1 January and 31 December 2019) 7 working days (as of 1 January 2020)</p>
Currency of compensation:	<p>Euro</p> <p>If the account currency is other than the euro, the compensation can be paid in the account currency.</p>
Contact information:	<p>Finnish Financial Stability Authority  Telephone: +358 2952 53530 E-mail: <a href="mailto:talletussuoja@rahoitusvakausvirasto.fi">talletussuoja@rahoitusvakausvirasto.fi</a>  Website: <a href="http://talletussuoja.fi">http://talletussuoja.fi</a></p>
Additional information:	<p><b>1. System responsible for the deposit guarantee</b></p> <p>Deposits are covered by the statutory deposit guarantee. In Finland, the entity responsible for the deposit guarantee is the Financial Stability Authority. The deposit guarantee reimburses depositors' assets if they are not available for use if a credit institution gets into permanent financial</p>

difficulties. The compensation is at most EUR 100,000 per one credit institution.

## **2. Maximum amount of deposit guarantee**

In the event of a deposit bank's insolvency, the deposit guarantee compensates the deposit up to a maximum amount of EUR 100,000. The maximum amount of the compensation is depositor and credit institution-specific. This means that the amount of the compensation is determined by adding together all a depositor's deposits in a single credit institution. If, for example, a depositor has EUR 90,000 in a deposit account and EUR 20,000 in a current account, a total of only EUR 100,000 will be compensated to the depositor.

## **3. Deposit guarantee for assets obtained from sale of dwellings**

The deposit guarantee covers assets obtained from the sale of dwellings in full for six months if the assets are intended to be used for buying an apartment for one's own use. In this case, the depositor's receivable is paid in full if the depositor can reliably prove that the receivable is based on assets that the depositor has received from the sale of a dwelling in its own use and that the assets will be used to obtain a new apartment that will be used by the depositor. Assets obtained from the sale of dwellings are subject to the special protection described above for six months after making the deposit. For more information: <http://talletussuoja.fi>

## **4. Protected depositors**

All deposits made by private individuals and most deposits made by companies, associations and foundations are generally covered by the deposit guarantee. Certain kinds of depositors are excluded from the deposit guarantee. The website of the Financial Stability Authority describes the exceptions in the scope of application of the deposit guarantee. A private trader does not have an independent deposit guarantee, separate from the person owning the business. Accordingly, the deposit guarantee of a private trader includes both the private assets of the natural person owning the business, as well as the assets associated with the business of the private trader. The account statements that are delivered to customers also state whether an account is covered by the deposit guarantee. Our bank will gladly provide information on which of its products are covered by the deposit guarantee.

## **5. Compensation**

	If your receivables have not been compensated within the compensation period, please contact the Financial Stability Authority without delay. For more information: <a href="http://talletussuoja.fi">http://talletussuoja.fi</a>
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