



Deposit Protection

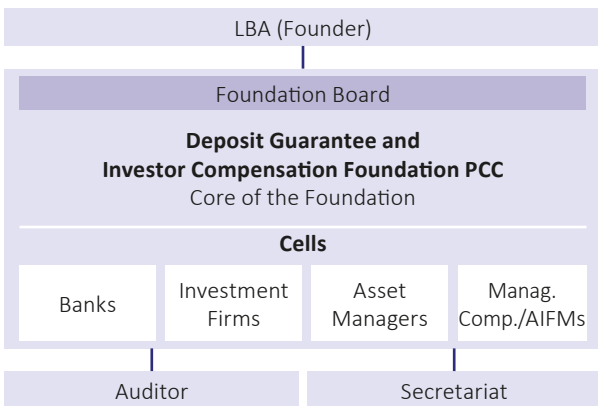
Information to clients of Liechtenstein Banks

About us

The Deposit Guarantee and Investor Compensation Foundation PCC (EAS) is an autonomous foundation registered in the Commercial Register in the form of a protected cell company (PCC).

Established in 2001 by the Liechtenstein Bankers Association (LBA), the foundation forms together with the cell participants a statutory protection scheme according to Article 4 of the Deposit Guarantee and Investor Compensation Act (EAG). Its purpose is to guarantee covered deposits and to compensate covered investor claims at the banks and other financial service providers participating in the protection scheme.

The foundation is composed of a core and four cells:



As a combined protection organisation, the EAS contributes significantly to creditor protection and the reputation and stability of the Liechtenstein financial centre.

The Deposit Guarantee Scheme

The purpose of the Deposit Guarantee Scheme is to provide limited coverage for unavailable deposits with banks, which are due and payable according to the applicable statutory and contractual conditions, but cannot be paid out in the event of default according to Article 7 EAG (the 'compensation event').

Such a compensation event may occur for the following reasons:

- a) insolvency (bankruptcy of the bank);
- b) a prohibition on disbursement is imposed; or
- c) a suspension of depositor rights (debt moratorium).

Key features	
EAS cell	Banks
Max. coverage	CHF 100,000 per depositor
Depositors	Individual private clients, commercial enterprises, associations, foundations etc.
Deposits	Account balances of all kinds as well as call and time deposits (regardless of currency)
Payment	Bank transfer in CHF within 15 working days

Depositor Information Template

Further information on the EAS Deposit Guarantee Scheme can be found in the depositor information template in German, English, French and Italian on our website (www.eas-liechtenstein.li).

Frequently asked questions (FAQ)

When does the Deposit Guarantee Scheme become effective?

The Deposit Guarantee Scheme will only come into effect when the Liechtenstein Financial Market Authority (FMA) or a Liechtenstein court has formally declared a compensation case in accordance with Article 7 EAG and has informed the EAS accordingly.

Am I entitled to claim compensation from the EAS?

With the exception of companies in the financial services sector and public authorities, generally all bank accounts of individual persons and legal entities which, as clients, have deposits with a licensed bank in Liechtenstein are eligible for compensation. It does not matter what nationality the client is or in which country he/she/it is domiciled.

What coverage do foundations and similar asset structures benefit from?

Bank accounts of foundations and similar asset structures with independent legal personality are granted the same coverage as an individual private client, irrespective of the number of beneficial owners. Asset structures in the form of trusts are treated like foundations.

Are deposits at foreign branches also covered?

Deposits kept with a dependent branch in an EU/EEA member state are also covered. Deposits kept with a branch in a third country (e.g. Switzerland) are not covered.

What are the rules for a joint account?

EAS grants individual coverage for deposits up to the applicable coverage limit for each eligible client. For joint accounts, the respective share of the individual client is authoritative for the determination of the compensation claim. Unless special provisions apply, the eligible deposits will be attributed to the individual client in equal shares. For example, it makes no

difference whether a married couple holds a joint account or two individual accounts with a bank.

Which deposits are covered by the deposit guarantee?

Sight deposits in the form of private, investment, salary, numbered, deposit and current accounts, savings accounts as well as call and fixed-term deposits up to a maximum coverage amount of CHF 100,000 per depositor, regardless of the currency or number of accounts in which they are held. The total claim, including accrued interest, will be converted into Swiss francs for the pay-out.

The maximum coverage limit of CHF 100,000 applies per bank.

What do I have to do to receive my statutory compensation?

As of the occurrence of the compensation event, EAS will pay out duly verified compensation claims within the statutory time limits by electronic transfer in Swiss francs. It is required that the depositor has specified to EAS relevant account information in time for the electronic bank transfer. EAS will provide the necessary registration form.

Any information received on depositors and their accounts will be treated strictly confidential by EAS Liechtenstein, taking account to data protection.

About this leaflet

This leaflet is intended to provide a brief introduction to the EAS' Deposit Guarantee Scheme and is not a substitute for the actual wording of applicable legal provisions.

The information which is provided in this leaflet is complementary to any information which your bank provides you when you open an account relationship and is not intended to act as legal or financial advice.

For further reading or questions/answers please visit our website www.eas-liechtenstein.li or contact us.

Publisher

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