

Guarantees on deposits with a credit institution or credit union

Safety of your deposits is guaranteed by the deposit guarantee system, which has been established pursuant to the Deposit Guarantee Law. In case of occurrence of unavailability of deposits at a credit institution or credit union, your deposit in the amount of up to EUR 100,000 shall be compensated by the Deposit Guarantee Fund.

Maximum amount of the guaranteed compensation and deposits to which the state-guaranteed compensation does not apply

The maximum amount of guaranteed compensation is EUR 100,000 per each depositor per credit institution or credit union. The guaranteed compensation shall be paid in EUR. Payment of the guaranteed compensation shall not apply to the following deposits specified in Article 23 of the Deposit Guarantee Law.

- 1) deposits by credit institutions and credit unions;
- 2) deposits by financial institutions;
- 3) deposits by local governments with an annual budget of more than EUR 500,000, and by institutions of direct administration;
- 4) deposits related to money laundering or recognised as proceeds of crime, if a judgement of conviction has entered into force;
- 5) deposits, the holder of which has not been identified as a customer in accordance with the requirements of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing;
- 6) deposits that pursuant to the legislation constitute equity of the credit institution;
- 7) deposits by insurance undertakings;
- 8) deposits by investment firms;
- 9) deposits by investment management companies;
- 10) deposits by private pension funds;
- 11) deposits by alternative investment fund managers;
- 12) debt securities issued by a credit institution, and liabilities arising out of its promissory notes, including bills of exchange;
- 13) deposits, with which no transactions have been carried out during the last two years from the date of unavailability of deposits and of a value of less than EUR 10.

Maximum amount of the additionally guaranteed compensation

In addition to the maximum guaranteed compensation in the amount of EUR 100,000, a depositor is entitled to the guaranteed compensation in the amount of up to EUR 200,000 in accordance with the types of deposits and provisions specified in Section 4 of the Deposit Guarantee Law.

Calculation of guaranteed compensation in case of multiple deposits at a credit

All your deposits in a credit institution or credit union are summed up, and the maximum guaranteed compensation

institution or credit union

amount of EUR 100,000 is applied to the total amount.

Calculation of guaranteed compensation in case of a joint deposit with other person(s)

If more than EUR 100,000 are held in the account, the guaranteed compensation in the amount of up to EUR 100,000 shall be applied to each depositor separately provided that this depositor has been identified prior to the date of occurrence of unavailability of deposits.

If the depositor manages funds in the depositor's account due to another person, this person is entitled to receive the guaranteed compensation, if the person can prove his/her claim rights to the funds managed by the depositor, provided that the credit institution has identified this person before the date of occurrence of unavailability of deposits.

Beginning of guaranteed compensation payment process in case of unavailability of deposits, and payment of the guaranteed compensation to minors

The guaranteed compensation is paid for five years of the date of occurrence of unavailability of deposits, or from the day when the circumstances which are a basis for refusal to pay the guaranteed compensation specified in Section 27, Paragraph one of the Deposit Guarantee Law have ceased to exist.

The guaranteed compensation is paid:

- Starting from the 16th working day after the date of occurrence of unavailability of deposits if unavailability of deposits has occurred from 1 January 2019 until 31 December 2020;
- Starting from the 10th working day after the date of occurrence of unavailability of deposits if unavailability of deposits has occurred from 1 January 2021 until 31 December 2023;
- Starting from the 8th working day after the date of occurrence of unavailability of deposits if unavailability of deposits has occurred after 1 January 2024.

Legal representatives (parents) of minor depositors (account holders) or guardians appointed in accordance with the procedure established by Article 222 of the Civil Law and Article 26 of the Law on Orphan's Courts in case of unavailability of deposits and in accordance with the property interests of the minor are entitled to take all necessary actions to receive the state-guaranteed compensation of the minor in accordance with the procedures specified by the regulatory enactments.

Persons are entitled to receive the guaranteed compensation personally after reaching the age of 18.

Information on the possibility of mutual offset of claims

In the calculation of guaranteed compensation due to a depositor, the depositor's liabilities against credit institution or credit union may be taken into account and mutually offset.

Contact information

Financial and Capital Market Commission: 1 Kungu Street,

AS "PrivatBank"

Reg. No. 50003086271, 1 Muižas Street, Rīga, LV-1134, Latvia
Phone: 8515, +371 67041300

www.privatbank.lv
info@privatbank.lv

>
2

General information on the protection of the state-guaranteed deposits

DEPOSITOR'S ACKNOWLEDGEMENT OF RECEIPT OF INFORMATION

With my signature I acknowledge the receipt of the General Information on the Protection of the State-guaranteed Deposits:

Name, surname /
Company name

Identity number / date of
birth / registration number

Date

Signature / Seal

AS "PrivatBank"

Reg. No. 50003086271, 1 Muižas

Street, Rīga, LV-1134, Latvia

Phone: 8515, +371 67041300

www.privatbank.lv

info@privatbank.lv

12

General information on the protection
of the state-guaranteed deposits