



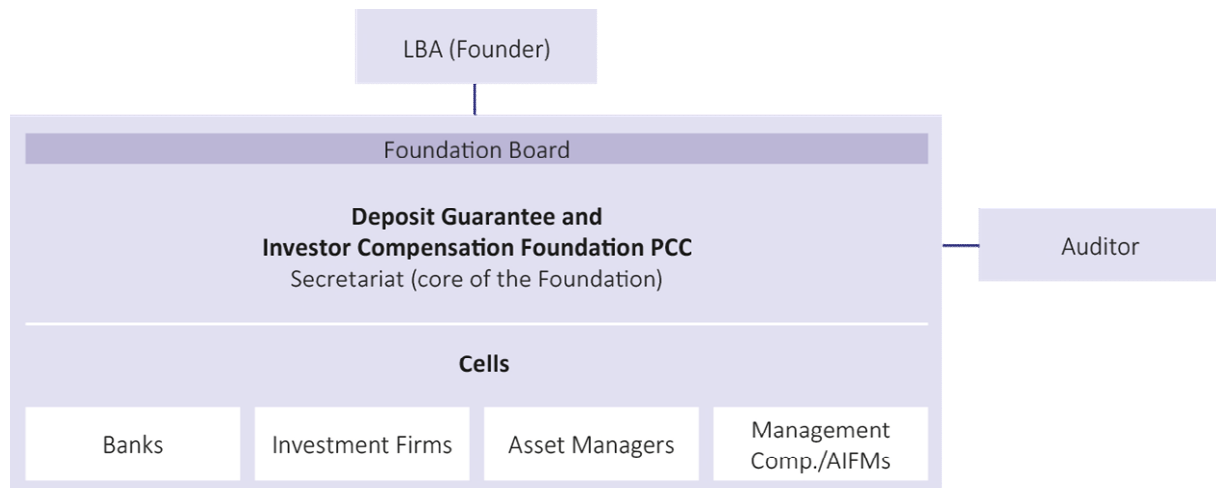
FACTSHEET DEPOSIT PROTECTION

Information to clients of Liechtenstein banks

About us

EAS is the responsible institution for statutory deposit protection and investor compensation in Liechtenstein. The foundation was established in 2001 by the Liechtenstein Bankers Association (LBA) and has been organised in the legal form of a protected cell company (PCC) since 2015.

The Foundation is preceded by the Foundation Board as the governing body. Operational responsibility and day-to-day business are transferred to the Secretariat appointed by the Foundation Board (core of the foundation). The scheme units responsible for funding and settlement of deposit protection and investor compensation are each structured in separate, distinct cells.



EAS is supervised by the Liechtenstein Financial Market Authority (FMA).

As a combined protection scheme, EAS protects clients of Liechtenstein banks and other financial service providers in a crisis (insolvency, bankruptcy), thereby safeguarding confidence in the Liechtenstein financial centre and promoting the stability of the financial system.

Deposit Protection

The purpose of deposit protection is to grant limited coverage for deposits with banks, that are due according to the statutory and contractual conditions applicable to them, but whose repayment cannot be made as a result of circumstances related to the financial situation of the bank (bankruptcy) or for other statutory reasons ('payout event' according to Article 7 of the Deposit Guarantee and Investor Compensation Act; EAG).

Key features of the deposit guarantee scheme are briefly summarised in the following table:

Key features	
EAS cell	Banks (deposit protection fund)
Max. coverage	CHF 100,000.00 per person
Depositors	Individual clients, commercial enterprises, associations, foundations, etc.
Deposits	Account balances of all kinds as well as call and time deposits (regardless of currency)
Repayment	Bank transfer in CHF within seven working days

Frequently asked questions (FAQ)

When does deposit protection come into effect?

The deposit protection is activated, if a payout event occurs, i.e. if a bank is, for the time being, unable to repay deposits due and without current prospect of future ability at a later stage. This is the case, if the FMA has, for reasons directly related to the financial circumstances of the bank, formally determined a payout event pursuant to Article 7 EAG or issued a prohibition on disbursements or a Liechtenstein court has issued a decision that has the effect of suspending the rights of depositors to raise claims against the bank.

Am I entitled to claim repayment from EAS?

In principle, all natural persons and legal entities, especially private clients, legal arrangements and commercial enterprises (SMEs), who as clients have credit balances (deposits) with licensed Liechtenstein banks, are entitled for repayment. It does not matter what citizenship the client has or in which country he is domiciled/ has the registered office.

As a matter of principle, deposits of institutional clients, enterprises of the financial service industry (e.g. of investment funds, asset management companies, insurance undertakings, pension schemes, etc.) as well as government bodies are not eligible for deposit protection. Further exceptions are listed in Article 8 EAG.

What coverage do foundations or similar legal arrangements and partnerships benefit from?

Domestic and foreign foundations and similar legal arrangements with independent legal personality as well as partnerships or other legal entities or associations or private companies without legal personality are granted the same coverage as an individual private client, irrespective of the number of beneficial owners or shareholders (treated as if made by a single depositor). Legal Arrangements in the form of trusts are treated like foundations.

Which account balances are covered?

Eligible for deposit protection are credit balances in the form of private, savings, investment, salary, deposit and current accounts as well as call and fixed-term deposit accounts up to a maximum coverage amount of CHF 100,000.00 per person (cap), regardless of the currency or the number of accounts. The total claim, including accrued interest, is converted into Swiss francs for repayment.

The maximum coverage amount of CHF 100,000.00 applies per bank.

Which rules apply for a joint account?

Individual coverage is granted for deposits up to the applicable coverage amount for each entitled client. For joint accounts, the respective share of the individual client is authoritative for the determination of the repayment claim. Unless special provisions apply, the eligible deposits will be attributed to the individual clients in equal shares.

Are credit balances at foreign branches also covered?

Deposits kept with a dependent branch of a participating bank in an EU/EEA member state are also covered within the scope of EAS provisions. Credit balances with branches in third countries (e.g. Switzerland, UK) are not protected by EAS.

How do clients get notice of a payout event?

EAS will inform all depositors in writing on the occurrence of a payout event and provide a reply form for the notification of account details for the transfer of covered deposits.

The occurrence of a payout event will also be publicly announced at the EAS-homepage www.eas-liechtenstein.li and other media without delay after knowledge.

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

EAS will determine repayment claims of depositors and automatically reimburse covered deposits that are duly reviewed within the statutory time limits by way of electronic transfer in Swiss francs. The necessary client and deposit data for the repayment of covered deposits will be transmitted by the bank to EAS on request. Repayment claims have not to be filed.

However, a prerequisite for the repayment of covered deposits is that the client has provided EAS with bank account details for the transfer in due time.

All information received on the depositor and his accounts is treated strictly confidential by EAS according to data protection and banking secrecy law.

About this factsheet

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

The information which is provided in this factsheet is complementary to any information issued by your bank on opening of an account relationship and is not intended to constitute legal or financial advice.

For further information or comprehensive questions & answers please visit our website www.eas-liechtenstein.li or contact us.

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