



International Deposit Insurance Survey



Question Version: 1

Answer Version: 1

Deposit Insurer: Bank Guarantee Fund

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Poland

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Contact:

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Bank Guarantee Fund

Section 1: Background Information

Name of Central Bank:

National Bank of Poland

Address:

00-919 Warsaw
ul. Swietokrzyska 11/21
Poland

Telephone:

+48-22-653-10-00, +48-22-620-85-18

Internet Address:

www.nbp.pl

Contact Person:

nbp@nbp.pl

Name of Financial Supervisor:

Commission for Banking Supervision

Address:

00-919 Warsaw
ul. Swietokrzyska 11/21
Poland

Telephone:

+48-22-653-10-00

Internet Address:

Bank Guarantee Fund

www.nbp.pl

Contact Person:

nbp@nbp.pl

Section 2: Objectives, Mandates & Powers

1. When and why was the DIS established (please provide details)?

The act on the Bank Guarantee Fund was passed on December 14th, 1994 but it came into force on February 17th, 1995.

1.a. What are the stated public policy objectives or mandate for your country's DIS? When was the last time they were reviewed and changed?

The two main BGF's objectives are as follows: bank deposit guaranteeing and financial assistance for banks threatened with insolvency.

1.b. What process was used to determine these objectives in your country?

Factors taken into account when determining those objectives: - structure and condition of Polish banking sector; - Directive 94/19/EC on deposit guarantee schemes.

2. What is the legal basis under which the DIS was established? (Legislation, Formal Agreement, Private Contract, Other - Please explain)

Legislation

3. Is there a formal process for a periodic review of the policy objectives/mandates of your DIS? (Yes, No, Other - Please explain)

No

4. What sort of system do you have? (Government legislate & privately administered, Government legislated & administered, Privately established and administered, Other - Please explain)

Other

According to the act on the BGF (chapter 2, art.3.4): the Fund's tasks, organization and principles of financial management were defined by the Council of Ministers, on request agreed between the Finance Minister and the President of the National Bank of Poland. Pursuant to the act on the BGF the members of the Fund's Council are appointed by the President of the National Bank of Poland (4 persons), the Minister of Finance (3) and the Polish Bank Association (3). The Chairman of the Council is appointed and removed by the Prime Minister, on recommendation agreed between the Minister of Finance and the President of the National Bank of Poland.

5. Who makes decisions to pay depositor claims?(Government, Central Bank, Private Sector, Regulator, Supervisor, DIS, Other - Please explain)

DIS

6. Which of the following powers has been provided to the DIS in order to carry out its mandate?

a. Authority to:

i. Enter into contracts (Yes, No, Other - Please explain)

Yes

The BGF can enter into contracts with banks in the form of loans from the the assistance fund.

ii. Set regulations or by-laws for conduct of its business (Yes, No, Other - Please explain)

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No

b. Authority over entry and exit of member banks:

i. Establish terms and conditions of membership(Yes, No, Other - Please explain)

No

The membership in DIS is obligatory.

ii. Authority to terminate the insured status of a member institution(Yes, No, Other - Please explain)

No

c. Depositor reimbursement:

i. Effect reimbursement of depositor claims (Yes, No, Other - Please explain)

Yes

ii. Access to depositor information (Yes, No, Other - Please explain)

Yes

iii. Use various methods of reimbursing depositors claims (Yes, No, Other - Please explain)

Yes

d. Funding:

i. Determine how funding is provided for the DIS (Yes, No, Other - Please explain)

No

Funding is determined by the act on the Bank Guarantee Fund.

ii. Terms and conditions of premiums or levies (Yes, No, Other - Please explain)

Yes

Persuant to the act on the BGF (art.7.2) the Fund Council sets, on request of the Fund Management Board, the rates of mandatory annual contribution and the fund for protection of guaranteed assets.

iii. Borrowing authorities and limits (Yes, No, Other - Please explain)

Yes

e. Information Requirements:

i. Access to information directly from member banks (Yes, No, Other - Please explain)

Yes

Under the ordinance of the President of the National Bank of Poland on developing additional information by the banks for the needs of the BGF - all member banks provide information directly to the Fund. The banks using the financial assistance from the Fund are obliged to deliver their financial statements directly to the BGF.

ii. Access to information through supervisory authorities (Yes, No, Other - Please explain)

Yes

f. Enforcement and intervention:

i. Authority to conduct examinations and/or reviews (Yes, No, Other - Please explain)

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Yes

The BGF has a power to monitor and direct control only those banks that were granted loans from the assistance fund.

ii. Authority to set standards or guidelines for member institutions (Yes, No, Other - Please explain)

No

iii. Authority to take enforcement actions against members (I.e. such as the authority to require a change in institutional control and/or behaviour). (Yes, No, Other - Please explain)

Yes

In cases where the Fund is involved in the restructuring process of a bank.

iv. Authority to cancel deposit insurance of member institution (Yes, No, Other - Please explain)

No

v. Authority to hold officers and directors of failed institutions accountable for the failure of the institution (Yes, No, Other - Please explain)

No

g. Failure resolution:

i. Authority to decide on appropriate form of failure resolution (Yes, No, Other - Please explain)

No

ii. Authority to provide financial assistance (e.g. in the form of a loan (with or without security), by purchasing assets from the institution or through some other process). (Yes, No, Other - Please explain)

Yes

See the act on the bank Guarantee Fund chapter 2 art.4.2

iii. Authority to guarantee deposits with member institutions or guarantee loans made to an institution by other parties. (Yes, No, Other - Please explain)

No

iv. Authority to: (Undertake formal liquidations, Purchase and assumption (sale and merger), Open assistance (bridge bank), Other forms of failure resolution - Please explain)

Other

The BGF grants loans in two cases: - directly to the threatened bank (some kind of open assistance); - to banks in good financial condition that intend to acquire a threatened bank and conduct its restructuring (some kind of P&A).

h. Optimizing recoveries:

i. Ability to act as a receiver (Yes, No, Other - Please explain)

No

ii. Ability to act as a liquidator (Yes, No, Other - Please explain)

No

Section 3: Governance Arrangements

Bank Guarantee Fund

1. Is the DIS a legally separate organization from other public or private bodies? (Yes, No - Please explain, Other - Please explain)

Yes

2. What is the form of governance used by the DIS organization?(Board of Directors, Administrative Board or Committee, Advisory Board or Committee, Other - Please explain)

Other

The Fund's authorities include: the Fund Council and the Fund Management Board. The Fund is managed by the Fund Management Board composed of 5 persons. The Fund Council - see question 4, section 2.

3. How is the governing body selected?

See question 4, section 2. The persons composing the Fund Council and the Management Board cannot be officers nor be employed by banks.

4. What is the composition of (e.g. number of persons and positions) the governing body?

The Fund Council - chairman (appointed and removed by the Prime Minister on recommendation agreed between the Minister of Finance and the President of National Bank of Poland, having received the opinion on their recommendation from the relevant parliament commission) and 10 members having appropriate university degrees professional experience. The Fund Management Board - 5 members, including the President and his deputies (more: see the act on the BGF chapter 2, art.9.2-9.6)

5. What are the duties and responsibilities of the governing body?

The Fund Council - see the act on the BGF chapter 2, art.7. The Fund Management Board - see the act on the BGF chapter 2, art.10

6. Is there any direct or indirect representation in the management of the DIS by member insured institutions, the Central Bank, the Regulator, the Supervisor or other parties? (Yes, No, Other - Please explain)

Yes

See composition of the Fund Council (see question 4).

7. Please provide a breakdown of the management structure of the DIS.

See question 4

8. Do you have an internal control and audit systems.(Yes, No, Other - Please explain)

Yes

9. Are directors and officers of the DIS and/or supervisors personally liable for their decisions in the normal course of their activities? (Yes, No, Other - Please explain)

Yes

10. Is there an advisory committee to the DIS?(Yes, No, Other - Please explain)

No

11. Has the DIS ever taken legal action against directors of failed member institutions? Or others? What position did the person(s) hold? (Yes, No, Other - Please explain)

No

12. Please indicate what tools are used as part of your management accountability regime. (Annual Reports, Audited financial statements, Corporate/business plan, Other reporting requirements)

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Annual reports, Audited financial statements, Corporate/business plan

Section 4: Human Resources & Infrastructure

1. What is the total number of employees at the DIS?

97

2. Are the majority of DIS employees dedicated staff or do they come from other organizations (i.e. government, central bank, private sector)? (Yes, No, Other - Please explain)

Yes

3. Does the DIS train and develop its own staff? If so, briefly describe programs which have been put in place for training and development? (Yes - Please explain, No, Other - Please explain)

Yes

A number of trainings concerning finance, banking, accounting, information systems, banking law etc. Conferences concerning the Polish banking system and international conferences on deposit insurance schemes.

4. Is there shared training and development between the staff of the DIS and other authorities involved in financial sector supervision or regulation? (i.e. central bank, supervisor, regulator, other) (Yes, No, Other - Please explain)

Yes

5. Are compensation and incentives offered sufficient to attract and retain skilled staff? Please elaborate. (Rank on a scale from 1 to 5 where 1 is not at all adequate and 5 is extremely adequate)

4

6. Are confidentiality provisions for employees provided for? (Yes, No, Other - Please explain)

Yes

7. Do employees of the DIS receive legal protection against lawsuits for their actions taken in good faith and acting in the best interests of the DIS? (Yes, No, Other - Please explain)

Yes

8. What percentage of the budget is spent on training and development and information technology?

4.3%

Section 5: Information Sharing & Interrelationship Among Safety-Net Players

1. Who performs examinations of DIS member institutions? (Central Bank, Supervisor, Regulator, DIS, Other - Please explain)

Central Bank, Supervisor, DIS

DIS - only in banks that were granted financial assistance from the Bank Guarantee Fund.
Supervisor is in Central Bank.

2. Please describe the examination process that is used to evaluate member institution performance.

The banks granted the BGF's assistance are subject to direct controls aimed at examining: - correct use of the rendered assistance; - implementation of the remedy programme.

3. What information is collected from member institutions for the DIS and other parties?

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The basic source of information: the banks reports received from the National Bank of Poland. Additional information is presented to the Fund directly by the banks for the needs of the BGF. The third source of information are financial statements, delivered directly to the BGF by the banks using the Fund's financial assistance (independent to the information passed by the National Bank of Poland).

4. What arrangements (i.e. formal or informal) are in place between organizations responsible for deposit insurance and other parties comprising the safety-net (e.g. central bank, supervisor, regulator) regarding the sharing of information concerning member institutions? Please provide details of these agreements.

The act on the BGF, chapter 4, art.38; - The President of the Management Board of the BGF is a member of the Banking Supervision Commission; - The BGF co-operates with the Ministry of Finance mainly in the legislative area.

5. On a scale from 1 to 5, 1 being low and 5 being high, please rate both the accessibility (i.e. access to all necessary information for the DIS to fulfill its mandate) and timeliness (i.e. information is received when needed) of information that is shared amongst members of the safety net.

Accessibility

5

Timeliness of information

5

6. Is there a consistent definition/classification across authorities of problem institutions? (Yes, No, Other - Please explain)

Yes

7. When policy regarding the DIS and financial sector is developed or amended, what other bodies are consulted and/or advised?

The National Bank of Poland, the Ministry of Finance, the Polish Banking Association

8. Are details shared regarding such matters? And is discussion encouraged prior to implementation? Please provide details.

Yes

9. How often do you contact other DIS? (Never, Occasionally, Regularly, Other- Please explain)

Regularly

10. When the regulator, supervisor or central bank enters into an agreement with a financial institution that is experiencing problems is the DIS consulted? (Yes, No, Other - Please explain)

Yes

Section 6: Membership

1. What types of institutions are covered in your DIS?

Commercial banks in the meaning of the Banking Law (commercial banks and co-operative banks -Foreign bank branches

2. Is membership in the DIS mandatory for designated deposit taking institutions? (Yes, No, Other - Please explain)

Yes

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3. Do you have terms and conditions of membership? (i.e. laws, regulations or agreements and regulations which member institutions have to abide by) If so, please explain the application process used and any conditions of membership imposed on institutions by the DIS. (Yes - Please explain, No, Other - Please explain)

No

4. Is the membership of foreign institutions (i.e. foreign bank branches and/or subsidiaries) covered in the same way as domestic institutions? If not, please describe the difference. (Yes - Please explain, No, Other - Please explain)

Yes

See- the act on the BGF chapter 1, art.2.3b and art.2.3b and art.2b.

5. If more than one safety-net organization is responsible for the application process for membership, how is the application process coordinated between the parties responsible?

The Polish DIS is mandatory.

6. Are deposit-taking institutions required to re-apply for membership after a certain period of time? (Yes, No, Other - Please explain)

No

7. How many member institutions do you have?

62 commercial banks 605 co-operative banks

8. What is the total level of assets, deposits and insurable deposits of all DIS member institutions?

Total level of assets - PLN 468,142 mln Total level of deposits - PLN 348,931 mln Insurable deposits - PLN 294,106 mln (data as on August 31th, 2002)

Section 7: Coverage

1. Is there a formal definition of a deposit and or insured deposit used by your DIS? If so what is it? (Yes - Please explain, No, Other - Please explain)

Yes

See - the act on the BGF art.2.2

2. What types of deposits are eligible for coverage in your DIS?(Savings account, Chequing account, Annuity contracts, Certificates of deposit, Guaranteed investment certificates, Travellers cheques, Money orders, Certified drafts or cheques, Foreign currency deposits, Inter-bank deposits, Other - please explain)

Savings account, Chequing account, Certificates of deposit, Money orders, Foreign currency deposits

Certificates of deposit are eligible for coverage only when they are named.

3. Coverage is: (per depositor account, per depositor, per institution, per depositor per institution, other - please explain)

per depositor per institution

4. What is the coverage limit?

In the year 2002 - EUR 18,000 In the year 2003 - EUR 22,500

5. How was this figure arrived at?

Initially the coverage limit was ECU 3,000 (1995-1997), then it was systematically increased to

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reach minimum guarantee level for the European Union countries.

6. For eligible financial instruments with maturity dates, what is the longest contract term covered by the DIS?

Generally 3 years but there is no limit in the law.

7. What types of depositors are eligible for coverage in your DIS? (Foreign (non-residents), Officers & directors of member institutions, Corporations (domestic), Corporations (foreign), Other - Please explain)

Foreign (non-residents), Corporations (domestic), Corporations (foreign)

Small corporations only

8. Is the coverage amount indexed? (Yes, No, Other - Please explain)

No

9. What is it indexed to?

not applicable

10. Does your DIS use coinsurance? If coinsurance is used please describe the approach used. (Yes, please explain, No - go to 12, Other -please explain)

Yes

Up to EUR 1,000 - in 100%; Over EUR 1,000 to EUR 18,000 - in 90%

11. Is the public widely aware of the presence of coinsurance? (Yes, No, Other - Please explain)

Yes

Leaflets in banks on deposit insurance system and some other promotional activities

12. Are coverage levels affected by resolution methods? If so, please explain. (Yes, No, Other - Please explain)

No

13. Is there public expectation that the DIS coverage limit would be extended to 100% coverage in the event of a banking crisis or the failure of a very large institution? Please provide recent examples, if applicable. (Yes, No, Other - Please explain)

No

14. How is a decision made on the insurance eligibility of new financial products?

According to the act on the BGF.

15. When member institutions merge how are insured deposits treated?

There is no special treatment.

Section 8: Funding & Fund Management

1. What type of funding is used by the DIS? a. Ex-ante (defined as the accumulation of a reserve or fund to cover deposit insurance claims in anticipation of the failure of a member institution) b. Ex-post (defined as an assessment of levied after the failure if a member institution to provide funds to cover deposit insurance claims) c. A combination of the above two approaches d. Other - Please explain

Other

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*primary source for paying-out has ex-post formula (the fund for protection of guaranteed deposits) *secondary sources have different characters, including ex-ante fund

2. Is the DIS funded by levying insurance premium assessments against member institutions or by some other means such as general tax revenues? (Premium Assessment, Other - Please explain)

Premium Assessment

3. If insurance premiums are assessed, are they assessed as a flat rate or are they differential in some way, please explain?

Flat rate

4. What is the current premium rate? If there have been changes to this rate details would be appreciated.

0,4% for the fund for protection of guaranteed deposits (every year the rate is different)

5. How often is the premium assessed?

twice a year for ex post funding once a year for ex-ante

6. Is the premium assessed on total deposits, insured deposits or something else?

Other

on some types of deposits (see the Bank Guarantee Fund Act)

7. Are premiums paid by member institutions tax deductible as a business expense? (Yes, No, Other - Please explain)

Yes

8. For premiums that are differentiated please explain the risk assessment system that is used to ascertain a premium assessment.

not applicable

9. Does the DIS have a target with respect to the size of the DIS fund? (Yes, No, Other - Please explain)

No

10. How is the optimum level (i.e. target) of the fund determined?

not applicable

11. What investment policies (i.e. safeguards against abuse) exist concerning the use of the fund?

No

only in safe treasury securities

12. If a fund is not maintained, is an assessment levied on institutions after the failure of a financial institution has occurred? If so, please explain how the levies are determined and losses distributed among institutions. (Yes, No, Other - Please explain)

Other

pro rate according to the value of deposits

13. Is any income arising from the investment of the fund subject to corporation or incomes tax? (Yes, No, Other - Please explain)

No

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14. Which of the following sources of additional funding, for emergency or liquidity purposes, does the DIS have access to? (Government funding, Access to financial markets, Other - Please explain)

Other

loan from the Central Bank

15. Are member institutions required by law to issue, on a regular basis, subordinated debt? (Yes, No, Other - Please explain)

No

Section 9: Reimbursing Depositors

1. Please describe the procedure for reimbursing depositors that is used by your DIS?

. suspending of a bank's operation 2. court's decision concerning bank's failure 3. preparation of the depositors list by the trustee 4. pay-out made by BFG see also BFG Act art 21-38b

2. Are depositors required to file a claim when a member institution fails? If so, what is the process? (Yes - Please explain, No, Other - Please explain)

No

3. When is the DIS obligated to reimburse insured depositors?

after bank's failure

4. Is there an established legal basis upon which to base the reimbursement process? Please explain. (Yes - Please explain, No, Other - Please explain)

Yes

see section 2.2

5. Is the DIS subject to explicit standards for prompt reimbursement? If so what are they? (Yes - Please explain, No, Other - Please explain)

Yes

a court has 30 days for making decision concerning bank's failure than see BFG Act art. 22,27,27a,28

6. What methods of payment can be used and under what circumstances are they used?

cash money transfer money order etc

7. Are the rules regarding clearing, set-off, trust accounts and related issues well defined (through the legal system or formal agreement)? (Yes, No, Other - Please explain)

Yes

8. What are the financial institutions obligated to hold with respect to deposit records?

all data required for identification of depositor

9. When is the DIS given access to an institution's financial and depositor records?

Other

after bank's failure

10. Does the DIS have the option of making advance payments to depositors in situations of dire need (i.e. in an emergency)? (Yes, No, Other - Please explain)

No

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11. Does the DIS make interest payments to depositors during the time taken for reimbursement? Please explain. (Yes, No, Other - Please explain)

No

12. What information is communicated to depositors regarding the reimbursement process?

time and way of paying-out process

13. What process does the DIS use to ensure that depositor secrecy and confidentiality is maintained during the reimbursement process?

all regulations concerning banking secrecy (Banking Law)

14. What steps are taken to verify, reconcile and settle insured deposit accounts?

off-site and on-site analyse of the depositors list

15. What steps are taken to ensure that an institution's depositor records are accurate, up to date and accessible?

see above

16. Does the DIS document its experiences with respect to each reimbursement action (i.e. lessons learned) in order to allow for continuous improvement? (Yes - Please explain, No, Other - Please explain)

Yes

all reports are used for this purpose

17. What technologies does/can the DIS use to facilitate the reimbursement process?

see section 9.6

Section 10: Public Information & Awareness

1. What obligations are there to inform the public?

see BFG Act art. 38b

2. Who is responsible for communicating information about the DIS to the general public? (DIS, Supervisor, Regulator, Central Bank, Government, Other - Please explain)

DIS, Other

banks

3. Are these explicitly stated in policy or law? Please explain.

see section 10.1

4. Are the terms and conditions of DIS explained in a manner that the general public can understand fully? (Yes, No, Other - Please explain)

Yes

5. If so what methods are utilized? (Brochures, Use of "Official Sign" to display insured status, Telephone call centre, Website, Other - Please explain)

not applicable

6. At what point is information disclosed to the public about an institution that is having problems and how is information disclosed?

Bank Guarantee Fund

this information is confidential

7. Has a survey of public awareness about the DIS been conducted? If so what were the results? If not why not? Please email any supporting documentation.

such survey was conducted in 1999 and 2001

8. Has the DIS ever embarked on a public awareness campaign to increase awareness and knowledge? If yes how many times has this been done and when was the last time? (Yes - Please explain, No - Please explain, Other - Please explain)

Yes

constant task

9. Please describe the approach used; objectives, target audience, communication strategy, timing and results.

target audience - banks' clients

Section 11: Risk Assessment & Intervention

1. Does the DIS have a risk monitoring function to analyze and assess the risk of member institutions? (Yes, No - Please explain, Other - Please explain)

Yes

2. Does the DIS perform examinations of its member institutions? If not who does? (Yes, No - Please explain)

No

only in banks which have got the Fund's assistance

3. Does the DIS receive information/data/statistics directly from its member institutions or from a third party, such as a regulator or supervisor? If so what information is received and how often? (Yes, No, Other - Please explain)

Other

from central bank (banks' reports)

4. What is the risk assessment approach used by the DIS to monitor financial institutions? Please describe. Please be sure to include the criteria used to determine member institution risk.

we use qualitative and quantitative measures

5. Please list and describe the actions taken by the DIS in situations where member institutions are causing concern. Please indicate when coordination occurs with other supervisory/regulatory authorities and the mechanisms used.

the coordination between Fund and Supervision is permanent and especially concerns trouble banks

Section 12: Failure Resolution

1. IS Your DIS involved in the failure resolution of member institutions? (Yes, No, Other - Please explain)

Other

only as a party in bankruptcy procedures

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2. Under what circumstances can the DIS cancel/terminate the deposit insurance of a member institution?

Impossible

3. Who determines whether a member institution has failed or is "insolvent"?

The court

4. How is the failure/non viability of a member institution determined?

by the court's decision according to the Banking Law

5. How many member institutions have failed in your country in the last 10 years?

since 1995 (first year of BFG's operation) 94

6. Do banks go through the regular corporate bankruptcy process? If no, what is the process used? (Yes, No, Other - Please explain)

Other

the only difference: only Banking Supervision can petition the court for the bank's failure

7. Is the receiver of failed institutions also the one that disposes of the institutions? If not, who does? (Yes, No, Other - Please explain)

Yes

8. Which methods of failure resolution are used in your country to deal with failures. Also, please indicate the frequency of use of the various methods in the last 10 years. (Formal liquidation, Purchase and assumption (sale and merger), Open bank assistance (e.g. recapitalization), bridge banks and other interim solutions, Other - Please explain)

Formal liquidation, Purchase and assumption (sale and merger)

9. What criteria are used to determine the method of failure resolution?

depends on the trustee decision

10. Is the deposit insurer required to resolve failed or failing insured depository institutions in a manner that is least costly to the DIS? (Yes, No, Other - Please explain)

Other

there are regulations pointing the least costly rule indirectly in the Law

11. Please indicate what kind of private companies, if any, are included in the failure resolution process and why?

not applicable

Section 13: Claims, Recoveries & Estate Management

1. Does the DIS play a role in the claims and recoveries process? If yes please describe this role. (Yes - Please explain, No, Other - Please explain)

Other

DIS is a debtor of the bankruptcy estate

2. What is the primary objective of the DIS when dealing with claims and recoveries (i.e. maximization of nominal and present value recoveries, financial system stability, system discipline, other)?

not applicable

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3. What role does the private sector play in the claims and recoveries process?

the same as in other failures

4. What approaches and strategies are adopted by the deposit insurer to accomplish the objectives of claims and recovery activities?

not applicable

5. By what standard is the DIS judged with respect to performing its function in claims and recoveries (ex. Comparative private sector or DIS benchmarks, internal assessment, past experience, other)?

past experience

6. What assets have you found to be the hardest to recover? Why? What types of strategies have been used to recover different assets?

not applicable

7. Does the DIS have rights of "subrogation" (i.e. the subrogation of insurance entity to the rights of insured depositors) or an equivalent arrangement? (Yes, No, Other - Please explain)

Yes

8. Is there depositor priority when banks fail? (i.e. Do depositor claims rank in priority above other unsecured creditors in the liquidation of a bank?) (Yes, No, Other - Please explain)

Yes

9. Are the rights of "set-off" available or imposed in your country's legal system? Please describe the various forms set-off can take. (Yes, No, Other - Please explain)

Yes

Section 14: Other Issues

1. What is your view on recent trends and emerging issues in the financial sector in your country and the potential impact they might have on the DIS?

not applicable

2. Are there any issues related to deposit insurance which you would like to see more research in?

not applicable

End of Report