



International Deposit Insurance Survey



Question Version: 2

Answer Version: 1

Deposit Insurer: Norwegian Savings Banks Gurantee Fund, T

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Norwegian Savings Banks Gurantee Fund, The

Section 2: Objectives, Mandates & Powers

DIS Established	1923
Public Policy Objectives	To cover deposits and support banks deposit obligations.
Legal Basis of DIS	Legislation
Type of System	Government legislated & privately administered
Authority Over Entry and Exit	No
Authority To Determine DIS Funding Requirements	No
Authority To Determine Premiums and Levies	No

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Access To Information Directly From Member Institutions	Yes
Access To Information Through Supervisory Authorities	Yes
Authority To Conduct Examinations	Yes
Authority To Set Standards or Guidelines For Member Institutions	No
Authority To Take Enforcement Actions Against Members	No
Authority To Cancel Deposit Insurance	No
Authority To Decide On Appropriate Form of Failure Resolution	Yes
Authority To Act As Receiver or Liquidator	No

Section 3: Governance Arrangements

Legally Separate Organization	Yes
Form of Governance	Board of Directors
Composition of Governing Body	From other Banks when there is a problem.
Internal Control and Audit Systems	Yes
DIS Taken Legal Action Against Directors of Failed Institutions	No
Management Accountability Regime	Annual reports,Audited financial statements,Corporate/business plan

Section 4: Human Resources & Infrastructure

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Total # of Employees At DIS	9
Majority Dedicated Staff	Yes
Training & Development of DIS Staff	Yes, use programs for investigations.
Compensation and Incentives (Scale: 1 to 5 with 1=poor, 5=excellent)	not applicable
Confidentiality Provision For Employees of DIS	Yes
Legal Protection For DIS Staff	No

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

Accessibility to Information from Other Safety Net Players (Scale: 1 to 5 with 1=poor, 5=excellent)	5
Timeliness of Information (Scale: 1 to 5 with 1=poor, 5=excellent)	4
Information Sharing and Co-ordination Mechanisms	Informal agreement between the Supervisor and DIS.
DIS Consulted When Other Regulatory Bodies Enter Into Agreement With Its Members	Yes
Who performs DIS member exams?	Supervisor, DIS

Section 6: Membership

Types of Institutions Covered	Savings Banks
Mandatory	Yes
Foreign Bank Branches Included in DIS	Yes, foreign Savings Banks treated the same as domestic ones.

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# Member Institutions	131
Amount of Insurable Deposits (local currency)	300 000 mill. NOK

Section 7: Coverage

Types of Deposits Eligible For Coverage	Savings account,Chequing account,Annuity contracts,Certificates of deposit
Coverage Characteristics	Per depositor per institution
Coverage Limit	2 million NOK
Longest Contract Term Covered	None
Types of Depositors Eligible For Coverage	Foreign (non-residents),Officers & directors of member institutions,Corporations (domestic),Corporations (foreign)
Coverage Indexed	No
Coinsurance	No

Section 8: Funding & Fund Management

Type of Funding (Ex-ante, Ex-post, Combination)	not applicable
DIS Funded Through	not applicable
Type of Premium	not applicable
Premium Rate	not applicable
Premium Base	not applicable

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Premium Tax Deductible As Business Expense	not applicable
DIS Has Target For Size of Fund	not applicable
Assessment Levied on Institutions If No Fund Maintained	not applicable
Income From Investment Fund Taxable	not applicable
Sources of Additional Funding	not applicable

Section 9: Reimbursing Depositors

Depositors Required to File Claim	not applicable
DIS Subject to Prompt Reimbursement Standards	not applicable
Option of Making Advance Payments to Depositors	not applicable
DIS Make Interest Payments During Time Taken For Reimbursement	not applicable

Section 10: Public Information & Awareness

Responsibility for Communicating with Public	not applicable
Methods Used to Communicate With Public	not applicable
Performed Survey of Public Awareness	not applicable
Use of Public Awareness Campaigns	not applicable

Section 11: Risk Assessment & Intervention

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DIS Has Risk Monitoring & Assessment Function	not applicable
DIS Performs Examinations of Members	not applicable
DIS Receives Information From Members or Other Regulatory Bodies	not applicable

Section 12: Failure Resolution

DIS Involved In Failure Resolution	not applicable
Who Determines Whether Institution Has Failed/Insolvent	not applicable
# Institutions Failed in Last 10 Years	not applicable
Banks Go Through Regular Bankruptcy Process	not applicable
Receiver Also Disposes of Institution	not applicable
Methods of Failure Resolution	not applicable
DIS Required to Resolve Failures in Least Costly Manner	not applicable
Definition of failure	not applicable

Section 13: Claims, Recoveries & Estate Management

DIS Plays Role In The Claims and Recovery Process	not applicable
Primary Objective When Dealing With Claims and Recoveries	not applicable
DIS Has Rights of Subrogation	not applicable

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Depositor Priority When Members Fail	not applicable
Rights of Set-off Available/Imposed	not applicable

End of Report