
**INFORMATIVE LEAFLET
ON THE DEPOSIT GUARANTEE SCHEME
FOR CLIENT RECORDS**

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Basic information about the protection of deposits

Deposits in **Eurobank Private Bank Luxembourg SA** are protected by: The *Fonds de garantie des dépôts Luxembourg* (FGDL, Luxembourg Deposit Guarantee Fund)

Limit of protection: EUR 100,000 per depositor per credit institution ^{(1) (2)}

If you have more deposits at the same credit institution: All your deposits at the same credit institution are “aggregated” and the total is subject to the limit of EUR 100,000 ⁽²⁾

If you have a joint account with other person(s): The limit of EUR 100,000 applies to each depositor separately ⁽³⁾

Reimbursement period in case of credit institution’s failure: 7 working days (except under specific circumstances)

Currency of reimbursement: Euro

Contact: **Fonds de garantie des dépôts Luxembourg**
Headquarters: 283, route d’Arlon, L-1150 Luxembourg
Address: L-2860 Luxembourg
Phone: (+352) 26 25 1-1
Email: info@fgdl.lu

More information: <https://www.fgdl.lu/en/home/>
<https://www.cssf.lu/en/deposit-guarantee/>

- (1) Your credit institution is part of an Institutional Protection Scheme officially recognised as a Deposit Guarantee Scheme. This means that all institutions that are members of this scheme mutually support each other in order to avoid insolvency. If insolvency should occur, your deposits would be repaid up to EUR 100,000.
- (2) If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Deposit Guarantee Scheme. This repayment covers at maximum EUR 100,000 per depositor and per credit institution. This means that all deposits with the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with EUR 90,000 and a current account with EUR 20,000, he or she will only be repaid EUR 100,000.
- (3) In case of joint accounts, the maximum protection limit of EUR 100,000 applies for each depositor.

However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of EUR 100,000.

In some cases (e.g. deposits resulting from real estate transactions relating to private residential properties and deposits that serve social purposes as defined in the Regulations), deposits are protected above EUR 100,000. More information can be obtained under <https://www.fgdl.lu/en/deposit-guarantee/> section “**Temporary high balances**”.

- (4) In the case of “Deposits” (for the purposes of the deposit guarantee scheme, “Deposits” include current accounts, sight or term savings accounts and certain certificates of deposit) the share that corresponds to each absolute beneficiary, is calculated together with any other personal deposits and/or overdue balances that the ultimate beneficiary maintains with the institution for the purposes of determining the total amount of compensation, i.e. up to the maximum limit of 100,000 euro.

Set-off

For the purposes of calculating the repayable amount, the credit balances of the deposit accounts are set off with all kinds of counterclaims that the credit institution has against the depositor, to the extent that these have fallen due on or before the date on which the deposits become unavailable, if such set off is permitted in accordance with the statutory and contractual provisions of the contract between the credit institution and the depositor. For example, a depositor who has a deposit of €75,000 and a loan instalment of €5,000, which has fallen due, will be repaid by €75,000 minus €5,000 that is €70,000, in case of activation of the FGDL.

Reimbursement

The responsible Deposit Guarantee Scheme is the “*Fonds de garantie des dépôts Luxembourg (FGDL)*”, (**Luxembourg Deposit Guarantee Fund**). It will repay your deposits **up to EUR 100,000 within 7 working days at the latest** after the deposit has been declared as unavailable by the decision of the *Commission de Surveillance du Secteur Financier* (“**CSSF**”) or by order of the *Tribunal d’Arrondissement de Luxembourg* sitting in commercial matters (except under circumstances where this delay can go up to three months). More information can be obtained under <https://www.fgdl.lu/en/compensation-process/>.

Around the fourth day after the determination of the unavailability of the deposits, the FGDL sends each depositor a letter of information drafted in several languages – accompanied by a form. Depositors are requested to return the completed and signed form to the FGDL.

This form allows the depositor to communicate to the FGDL a new account number with another bank on which the refund will be transferred.

Depositors who have not received a letter up to the eighth day from the date of determination of unavailability should contact the FGDL by email (info@fgdl.lu) or telephone ((+352) 26 25 1-1).

As soon as the depositor has communicated his/her new bank details to the FGDL, the amount to be repaid will be made available within a few days via bank transfer. However, in certain specific situations that are dependent on the status of the depositor or the accounts, the FGDL is required to carry out additional verifications to determine the amount to be reimbursed. The FGDL may contact the depositors concerned to request additional information.

Deposit

The notion of this term as defined in Article 163, point 6, of the Law of 18 December 2015 on the failure of credit institutions and certain investment firms, as amended, includes current accounts, sight or term savings accounts and certain certificates of deposit issued before 2 July 2014. Each bank must inform its Clients of the eligibility of the products it offers. Normally, the statement of account of accounts eligible for the guarantee shall bear a reference to the FGDL. Deposits, which are liabilities on the balance sheet of a bank, rank high in the credit hierarchy. For example, the portion of deposits in excess of EUR 100,000 of natural persons and micro, small and medium-sized enterprises enjoy a priority ranking immediately following the privilege referred to in Article 2101 Civil Code.

Other important information

In general, all retail depositors and businesses are covered by the Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Eurobank Private Bank Luxembourg S.A. will also inform you on request whether certain products are covered or not. If deposits are covered, Eurobank Private Bank Luxembourg S.A. shall also confirm this on the statement of account.

GENERAL

Luxembourg Tax Department means the Luxembourg tax authorities (*Administration des Contributions Directes*)

Foreign Account Tax Compliance Act – FATCA

Reporting Luxembourg Financial Institutions (such as Eurobank Private Bank Luxembourg S.A.) are legally required to verify whether accounts are held by Entities that are Specified U.S. Persons, Passive NFFEs with Controlling Persons that are U.S. citizens or residents, Owner documented Financial Institution US Owned and Non-Participating Foreign Financial Institution. As a bank and qualifying as a FFI (as defined below) we are legally bound to report the data of Specified U.S. Persons to the Luxembourg tax authorities (*Administration des contributions directes*). The Luxembourg tax authorities will report these data to the United States tax authorities (Internal revenue service or "IRS").

More information about FATCA can be found on the website of the U.S. IRS at www.irs.gov/fatca

Common Reporting Standard – CRS

The Organisation for Economic Co-operation and Development (OECD) released a "Model Competent Authority Agreement" (MCAA) and Common Reporting Standard (CRS) designed to create a global standard for the automatic exchange of financial information. To satisfy the Standard for the automatic exchange of financial account information between tax authorities worldwide, Participating Jurisdictions (including Luxembourg) must obtain information from their Financial Institutions (as defined below) and exchange that information automatically with partner countries annually.

More information about OECD CRS can be found on the website of the OECD at: <http://www.oecd.org/tax/automatic-exchange/> and <http://www.oecd.org/ctp/exchange-of-tax-information/CRS-related-FAQs.pdf>.