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**CHILDFINANCE SURVEY:**  
**DEPOSIT GUARANTEE SCHEMES**

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**CONTENTS**

Clause	Page
AUSTRIA .....	2
BANGLADESH .....	4
BRAZIL .....	5
CZECH REPUBLIC .....	7
GREECE.....	8
HONG KONG .....	9
INDONESIA.....	11
ITALY.....	12
JAPAN .....	15
LUXEMBOURG .....	16
MALAWI.....	18
MALAYSIA .....	19
THE NETHERLANDS.....	21
NORWAY.....	23
PAKISTAN.....	25
PERU .....	26
PHILIPPINES .....	27
POLAND .....	28
ROMANIA .....	30
RUSSIA .....	34
SINGAPORE .....	36
SLOVAK REPUBLIC .....	37
SOUTH AFRICA.....	39
SPAIN.....	40
SRI LANKA .....	41
THAILAND.....	42
UKRAINE.....	45
UNITED ARAB EMIRATES.....	46
UNITED KINGDOM .....	47
UNITED STATES .....	48
VIETNAM .....	50

## **DISCLAIMER**

This memorandum does not necessarily deal with every important topic or cover every aspect of the topics with which it deals. It is not designed to provide legal or other advice.

**AUSTRIA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>Yes.</p> <p>The deposit protection scheme in Austria consists of five (5) separate protection schemes which distinguish between the following sectors:</p> <ul style="list-style-type: none"> <li>• sector Banken &amp; Bankiers: Einlagensicherung der Banken &amp; Bankiers Gesellschaft m.b.H. ("<b>Banken &amp; Bankiers</b>");</li> <li>• sector Raiffeisen: Österreichische Raiffeisen-Einlagensicherung eGen;</li> <li>• sector Volksbanken: Schulze-Delitzsch Haftungsgenossenschaft;</li> <li>• sector Hypothekenbanken: Hypo-Haftungs-Gesellschaft mbH ("<b>Hypo Verband</b>"); and</li> <li>• sector Sparkassen: Sparkassen-Haftungs AG.</li> </ul> <p>In addition to the mandatory deposit protection scheme, some sectors extended the relevant protection scheme for voluntary membership or operate a separate voluntary protection scheme guaranteeing up to 100 per cent. of the deposits.</p>
Q2	What type of institutions are guaranteed by the DGS?	<p>All institutions incorporated in Austria which engage in the deposit business must be a member of one sector deposit protection scheme, and for this are guaranteed by such. However, exceptions apply to foreign institutions incorporated in the European Economic Area ("<b>EEA</b>"). The local deposit protection scheme of the deposit bank's headquarter is generally linked to all of its branches within the EEA.</p> <p>Non-Austrian institutions incorporated in the EEA, however, may voluntarily affiliate for an additional membership of a protection scheme in Austria if they offer deposit services by their Austrian branch.</p>

		As of 1 January 2011, the protection amounts up to EUR 100,000 per depositor per institution. The mandatory protection scheme generally covers a certain amount whereas the Federal Republic would be liable for the remaining amount by law.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes.  Each institution needs to be a member of one protection scheme according to its sector. A change between the sectors is generally possible.
Q4	If possible, how many institutions are guaranteed?	All Austrian institutions are members of one of the sector deposit protection schemes.  According to the member status published on the relevant web page, Banken & Bankiers lists 84 members and Hypo Verband lists 10 full members.
Q5	Other information / relevant websites	Web Pages of: <ul style="list-style-type: none"> <li>• Banken &amp; Bankiers: <a href="http://www.einlagensicherung.at">www.einlagensicherung.at</a></li> <li>• Hypo Verband: <a href="http://www.hypoverband.at">www.hypoverband.at</a></li> </ul>

**BANGLADESH**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes, a Deposit Insurance Scheme was introduced in August 1984.
Q2	What types of institutions are guaranteed by the DGS?	All the commercial banks including foreign banks and the specialized banks operating in Bangladesh are compulsorily guaranteed under the scheme. Non-Banking Financial Institutions are still out of the purview of Deposit Insurance Scheme.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes (provided under Article of Bank Deposit Insurance Act 2000)
Q4	If possible, how many institutions are guaranteed?	4 State Owned Commercial Banks, 5 Government Owned Specialized Banks, 30 Domestic Private Banks and 9 Foreign Banks.
Q5	Other information / relevant websites	<a href="http://www.bangladesh-bank.org/">http://www.bangladesh-bank.org/</a> <a href="http://www.bangladesh-bank.org/pub/annual/ditf/ditf_2010.pdf">http://www.bangladesh-bank.org/pub/annual/ditf/ditf_2010.pdf</a> <a href="http://bdlaws.minlaw.gov.bd/bangla_pdf_part.php?id=840">http://bdlaws.minlaw.gov.bd/bangla_pdf_part.php?id=840</a> (Bank Deposit Insurance Act 2000, the act is only available in Bangla)

**BRAZIL**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes. The entity responsible to guarantee deposits in Brazil is the Credit Guarantee Fund ( <i>Fundo Garantidor de Créditos</i> - FGC).
Q2	What type of institutions are guaranteed by the DGS?	<p>The FGC does not guarantee financial institutions, but rather certain deposits made by companies or individuals in such institutions. According to the rules that govern FGC, the following deposits, up to an amount of R\$70,000.00 per deposit holder, are guaranteed by the FGC:</p> <ul style="list-style-type: none"> <li>• demand deposits or deposits drawn upon prior notice;</li> <li>• deposits in investment checking accounts;</li> <li>• deposits in savings accounts;</li> <li>• time deposits, with or without the issuance of certificates;</li> <li>• deposits in accounts not drawable, by means of checks and which are used for the registration and control of flows of funds for the purpose of paying salaries, wages, retirement payments, pension payments and other similar obligations;</li> <li>• bills of exchange;</li> <li>• real estate bills;</li> <li>• mortgage bills;</li> <li>• real estate credit bills.</li> </ul>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	As mentioned above, financial institutions are not guaranteed by FGC. However, financial institutions and savings and loan associations established in Brazil, except for credit cooperatives, must be members of FGC and deposit 0.0125% of all of the deposits held by the IR respective institutions with the FGC.

Q4	If possible, how many institutions are guaranteed?	As per the above, the FGC guarantees certain deposits made by companies or individuals. Thus, any individual holding any of the deposits mentioned in Q1 above is guaranteed by FGC, up to a total amount of R\$70,000.00 per financial institution (including any other institution of the same economic group).
Q5	Other information / relevant websites	<a href="http://www.fgc.org.br/">http://www.fgc.org.br/</a>

**CZECH REPUBLIC**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	A deposit-claims insurance scheme exists under Czech banking law and is administered by the Deposit Insurance Fund (" <b>Deposit-claims Insurance Scheme</b> ").
Q2	What type of institutions are guaranteed by the DGS?	<p>In general, all claims arising from deposits, including interest accrued, held in the Czech currency or in a foreign currency, registered as a credit balance on accounts or deposit books or evidenced by a certificate of deposit, deposit slip or other comparable documents, are insured under the Deposit-claims Insurance Scheme.</p> <p>Deposits held with banks and branches of foreign banks who mandatorily participate in the Deposit-claims Insurance Scheme (see Q3 below) are insured under the Deposit-claims Insurance Scheme.</p> <p>Importantly, however, deposit claims of banks, foreign banks, financial institutions, health insurance companies and state funds are not insured under the Deposit-claims Insurance Scheme.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Except for branches of foreign banks which carry on activities in the Czech Republic under the single licence regime, all banks and branches of foreign banks must participate in the Deposit-claims Insurance Scheme and contribute to the Deposit Insurance Fund.
Q4	If possible, how many institutions are guaranteed?	According to publicly available information, as at 1 February 2011 there are 36 institutions participating in the Deposit-claims Insurance Scheme.
Q5	Other information / relevant websites	Compensation under the Deposit-claims Insurance Scheme is for up to a maximum of EUR 100,000 per eligible person per bank, unless otherwise stipulated in a directly applicable regulation of the EC.
		For more information please visit the website of the Czech National Bank, a banking supervisory body in the Czech Republic, at <a href="http://www.cnb.cz/en/index.html">http://www.cnb.cz/en/index.html</a>

**GREECE**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Greece has a deposit guarantee scheme in place in the form of the Hellenic Deposit and Investment Guarantee Fund ( <i>Ταμείο Εγγύησης Καταθέσεων και Επενδύσεων</i> ) (the " <b>HDIGF</b> "), a legal entity governed by private law. The HDIGF runs two separate compensation schemes one for deposits and one for investments. For the purpose of this questionnaire we will focus solely on the deposit compensation scheme.
Q2	What type of institutions are guaranteed by the DGS?	The HDIGF compensates depositors of credit institutions which are licensed in Greece and become unable to meet their obligations towards depositors. The aggregate deposits of each depositor covered by the HDIGF amounts to a maximum of EUR 100,000.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	All credit institutions that receive deposits or other repayable funds from the public and grant loans or other credit for their own account, which have obtained their business license in Greece will need to participate in the HDIGF. Branches of credit institutions whose head office is located in another EU member state may participate in the deposit compensation scheme for supplementary cover.  Branches of credit institutions whose head offices are located outside the European Union are obliged to participate in the HDIGF in the event that these branches are not covered by an equivalent deposit guarantee scheme in their home state.
Q4	If possible, how many institutions are guaranteed?	According to the website 40 financial institutions are guaranteed.
Q5	Other information / relevant websites	N/A

**HONG KONG**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes. The equivalent scheme in Hong Kong is known as the Deposit Protection Scheme (DPS), which was launched in 2006 under the Deposit Protection Scheme Ordinance. The DPS aims at protecting deposits in Hong Kong and is administered by the Hong Kong Deposit Protection Board.
Q2	What type of institutions are guaranteed by the DGS?	With the exception of a few overseas-incorporated banks which are covered by a similar scheme in their country of incorporation, all licensed banks in Hong Kong are members of the DPS. Restricted licensed banks and deposit-taking companies are not members of the DPS and therefore deposits placed with them are not eligible for protection. We attach a list of Scheme members to the DPS and a list of exempted banks.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes, the DPS is compulsory for all licensed banks in Hong Kong unless an exemption is given (see Q2 above).
Q4	If possible, how many institutions are guaranteed?	There are 144 members to the DPS .
Q5	Other information / relevant websites	<p>The Hong Kong Deposit Protection Board's website provides useful information in relation to DPS. The link is <a href="http://www.dps.org.hk/en/home.html">http://www.dps.org.hk/en/home.html</a></p> <p>We also set out the following main features of the DPS:</p> <ul style="list-style-type: none"> <li>• all licensed banks, unless otherwise exempted by the Hong Kong Deposit Protection Board, are required to participate in the DPS as Scheme members;</li> <li>• restricted licence banks and deposit-taking companies are not members of the DPS;</li> </ul>

		<ul style="list-style-type: none"><li>• the compensation limit is set at HK\$500,000 per depositor per Scheme member;</li><li>• secured deposits are protected, as well as all types of ordinary deposits. However deposits with a maturity longer than 5 years, structured deposits, bearer instruments and offshore deposits are not protected. Additionally certain types of depositors are not protected (such as banks and persons connected to a Scheme member such as its related company or senior management);</li><li>• Hong Kong dollar, Renminbi and foreign currency deposits are protected;</li><li>• a DPS Fund with a target fund size of 0.25% of the total amount of relevant deposits will be built up through the collection of contributions from Scheme members; and</li><li>• differential contributions will be assessed based on the supervisory ratings of individual Scheme members.</li></ul>
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**INDONESIA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<b>Yes</b> – Indonesia Deposit Insurance Corporation (IDIC) <a href="http://www.lps.go.id/v2/home.php">http://www.lps.go.id/v2/home.php</a>
Q2	What type of institutions are guaranteed by the DGS?	All banks operating within the territory of the Republic of Indonesia.  Includes all commercial banks (including branch offices of banks domiciled overseas that conduct their banking activities within the territory of the Republic of Indonesia) and rural banks that adhere either to conventional or Syariah-based lending principles.  Branch offices of banks that are domiciled overseas and conduct its banking activities outside of the territory of the Republic of Indonesia are not covered by the IDIC.  Insurance limit of 2 billion rupiah per depositor.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	<b>Yes</b> (membership of the IDIC is compulsory for all banks operating within the territory of the Republic of Indonesia).
Q4	If possible, how many institutions are guaranteed?	
Q5	Other information / relevant websites	

**ITALY**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>In Italy the DGS has been implemented on 4 December 1996, with the Legislative Decree n. 659 of 4 December 1996 which provides for a maximum level of guarantee equal to 103.291,38 Euro per depositor (and the relevant coverage is equal to 100% of such amount).</p> <p>The relevant deposit insurance organization is the Fondo Interbancario di Tutela dei Depositi (hereinafter "<b>FITD</b>").</p>
Q2	What type of institutions are guaranteed by the DGS?	<p>In Italy there are two deposit protection schemes which are currently in operation; one of them is specifically designed for mutual banks (<i>banche di credito cooperativo</i>). Both schemes cover deposits of Italian and EU branches compulsorily and depositors of non-EU branches possibly. Italian branches of EU incorporated banks may participate in an Italian scheme if they want to "top-up" the protection offered by their home country systems. Italian branches of non-EU incorporated banks participate in an Italian scheme unless their home country systems are equivalent to Italian ones.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	<p>All credit institutions incorporated under Italian law are required to participate in an Italian deposit protection scheme.</p> <p>In Italy, deposit protection schemes are private law undertakings but the Banking Law empowers the Bank of Italy to approve the by-laws, to regulate the reimbursement procedures and to authorize the schemes' interventions, etc. However please note that in Italy the overall philosophy of the system is intended to be that of self-help, therefore there is no provision for further finance to be obtained, if necessary, from the central bank or from another official authority or by borrowing.</p>
Q4	If possible, how many institutions are guaranteed?	<p>Please note that finance is provided by the participating banks (in fact he FITD insures the deposits of Member Banks and evaluates their overall situation with a monitoring system) as and when required.</p>

Q5	Other information / relevant websites	<p>According to the Statutes of the FITD (Article 27, paragraph 1), pursuant to the Legislative Decree n.659/96, claims eligible for reimbursement are those relating to repayable funds acquired by the members, in Euro and in foreign currency, in the form of deposits or in other forms, as well as banker's drafts and equivalent instruments.</p> <p>The following are excluded from protection:</p> <ul style="list-style-type: none"> <li>• bearer deposits and other funds reimbursable to bearer;</li> <li>• bonds and credits deriving from acceptances, promissory notes and security transactions;</li> <li>• the bank's equity capital, reserves and other capital elements, calculated pursuant to the laws in force;</li> <li>• deposit deriving from transactions regarding a conviction for the crimes pursuant to Articles 648-bis and 648-ter of the Penal Code;</li> <li>• the deposits of government departments, regional, provincial and municipal governments and other local public bodies;</li> <li>• deposits made by banks in their own name and for their own account, as well as the credits of banks;</li> <li>• the deposits of the financial companies indicated in Article 59, paragraph 1(b) of the Italian Legislative Decree n. 385 of 1 September 1993 (the Banking Law), of insurance companies, of collective investment undertaking, and of other companies belonging to the same banking group;</li> <li>• the deposits of members of the corporate organs and the top management of the bank or of the holding, even if such deposits are made through nominees;</li> </ul>
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		<ul style="list-style-type: none"><li>• the deposits, including those made through nominees, of shareholders holding at least 5 percent of the member's equity capital;</li><li>• deposits in respect of which the depositor has obtained from the member bank, on a personal basis, rates or terms which have played a part in damaging the financial position of the bank, as determined by the commission of liquidators</li></ul> <p>Protection is offered to the so-called "unaware (or not sophisticated) depositor", who, having no access to needed information, may not be able to evaluate the risk position of the financial institution where his or her deposits are kept.</p>
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**JAPAN**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes.
Q2	What type of institutions are guaranteed by the DGS?	Financial institutions which have their head offices in Japan are guaranteed. Please refer to Article 2 of the Deposit Insurance Act Law: <a href="http://www.dic.go.jp/english/e_laws/2002.9.10.pdf">http://www.dic.go.jp/english/e_laws/2002.9.10.pdf</a>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	It is mandatory.
Q4	If possible, how many institutions are guaranteed?	As of 12 October 2010, 592 institutions are guaranteed. <a href="http://www.dic.go.jp/english/e_kikan/e_kikan.html">http://www.dic.go.jp/english/e_kikan/e_kikan.html</a>
Q5	Other information / relevant websites	For an overview of the DGS in Japan, please refer to the Financial Services Agency's website: <a href="http://www.fsa.go.jp/en/policy/dep_ins/index.html">http://www.fsa.go.jp/en/policy/dep_ins/index.html</a>  For further information on the DGS in Japan, please see the Deposit Insurance Corporation of Japan's website: <a href="http://www.dic.go.jp/english/index.html">http://www.dic.go.jp/english/index.html</a>

**LUXEMBOURG**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>Yes. In Luxembourg, the DGS is managed by a non-profit association named <i>Association pour la Garantie des Dépôts, Luxembourg (AGDL)</i>.</p> <p>It should be noted that the AGDL also manages compensation schemes for investors in credit institutions and investment firms. This aspect has not been covered in the below since it would exceed the scope of this questionnaire.</p>
Q2	What type of institutions are guaranteed by the DGS?	<ul style="list-style-type: none"> <li>• Credit institutions (<i>établissements de crédit</i>) as defined in Article 4(1) of Directive 2006/48/EC (including their branches established in another EU member state);</li> <li>• Luxembourg branches of credit institutions having their head office in a "third country" (i.e., a state other than a EU member state); and</li> <li>• Luxembourg branches of credit institutions having their head office in an EU member state.</li> </ul>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	<p>It is mandatory for Luxembourg credit institutions (including their branches established in another EU member state) and for Luxembourg branches of credit institutions having their head office in a "third country" to be guaranteed by the DGS.</p> <p>It is facultative for Luxembourg branches of credit institutions having their head office in an EU member state to be guaranteed by the DGS.</p>
Q4	If possible, how many institutions are guaranteed?	<p>230 institutions are member of the AGDL as of 25 January 2011.</p> <p>However, it should be noted that the above number also includes members of the AGDL under the investor-compensation schemes and not only the DGS.</p>

Q5	Other information / relevant websites	<a href="http://www.agdl.lu/">http://www.agdl.lu/</a> <a href="http://www.agdl.lu/pdf/AGDL_Statuts_EN_180209.pdf">http://www.agdl.lu/pdf/AGDL_Statuts_EN_180209.pdf</a>
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**MALAWI**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	No.
Q2	What type of institutions are guaranteed by the DGS?	N/A
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	N/A
Q4	If possible, how many institutions are guaranteed?	N/A
Q5	Other information / relevant websites	N/A

**MALAYSIA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<b>Yes</b> - Malaysia Deposit Insurance Corporation ("Perbadanan Insurans Deposit Malaysia").  <a href="http://www.pidm.gov.my/">http://www.pidm.gov.my/</a>
Q2	What type of institutions are guaranteed by the DGS?	All commercial banks licensed under the Malaysian Banking and Financial Institutions Act 1989 (BAFIA) and all Islamic banks licensed under the Malaysian Islamic Banking Act 1983 (IBA), including foreign banks operating in Malaysia.  Deposit Insurance Limit of RM250,000 per depositor per member bank.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Membership of PIDM is compulsory as provided under the Malaysia Deposit Insurance Corporation Act –deposits with these 'Member Banks' will be insured under the PIDM scheme.
Q4	If possible, how many institutions are guaranteed?	40 <a href="http://www.pidm.gov.my/About-Deposit-Insurance/Member-Institution-List.aspx">http://www.pidm.gov.my/About-Deposit-Insurance/Member-Institution-List.aspx</a>
Q5	Other information / relevant websites	There is also separate deposit insurance protection up to the RM250,000 limit for a depositor who holds a deposit under each of the following categories:  a) Islamic accounts - These accounts are separately protected up to the RM250,000 limit.  b) Joint accounts - Joint accounts enjoy separate deposit insurance protection provided the records of the member bank disclose the names of the joint account holders.  c) Trust accounts - For trust accounts, beneficiaries can enjoy separate protection if the trustee discloses the interest of each beneficiary and the amounts owed to each beneficiary on the records of the member bank. Each beneficiary is protected up to

		<p>RM250,000 separately from insured deposits held in their names.</p> <p>d) Accounts of sole proprietorships, partnerships or persons carrying on professional practices (e.g. architects, dentists) - These accounts are also separately protected up to the RM250,000 limit.</p> <p><a href="http://www.pidm.gov.my/About-Deposit-Insurance/Coverage.aspx">http://www.pidm.gov.my/About-Deposit-Insurance/Coverage.aspx</a></p>
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**THE NETHERLANDS**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes. The Financial Markets Supervision Act (FMSA) provides for two guarantee schemes: a depositor guarantee scheme (DGS) and an investor guarantee scheme. All deposits held in one's own name on one's own account or held for third parties by persons acting in their own name and on their own account are guaranteed under the DGS.
Q2	What type of institutions are guaranteed by the DGS?	<p>The DGS is applicable to:</p> <p>A - Banks with a registered office in The Netherlands, licensed by the Dutch Central Bank (DNB);</p> <p>B - Banks with a registered office in another EU Member State, offering their services in The Netherlands through a branche office; and</p> <p>C- Certain banks with a registered office outside the EU, offering their services in The Netherlands through a branche office</p> <p>Regarding B and C, only deposits offered by the branche office are guaranteed. DNB can apply the DGS to banks of category C when no guarantee scheme offering equal protection to the Dutch DGS would otherwise be applicable.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes. All banks falling in one of the abovementioned categories are guaranteed by the DGS. The DGS is based on <i>ex post</i> financing, meaning that the obligation of the non failing banks (the contributing banks) to fund the payout to depositors arises only after the failing bank has become insolvent. The obligation to contribute to the DGS arises the moment DNB establishes the failing bank cannot meet its obligations. Accordingly, when a contributing bank stops falling into one of the aforementioned categories between establishment and payout, that bank still needs to share in the apportionment of the payout costs.

Q4	If possible, how many institutions are guaranteed?	According to DNB, around 115 banks are currently guaranteed by the DGS.
Q5	Other information / relevant websites	<a href="http://www.dnb.nl">www.dnb.nl</a>

**NORWAY**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>Yes, we have a Deposit Guarantee Scheme called The Norwegian Banks' Guarantee Fund (the "<b>Guarantee Fund</b>"), which is to cover deposits in member banks.</p> <p>The Norwegian Banks' Guarantee Fund was established under a legislative amendment on 25 June 2004. The Act came into force on 1 July 2004 with the amalgamation of the Commercial Banks' Guarantee Fund and the Savings Banks' Guarantee Fund. The operations of the Norwegian Banks' Guarantee Fund are regulated in the <u>Guarantee Schemes Act of 6 December 1996 No. 75</u> (the "<b>Act</b>").</p> <p>The Act states that deposits in banks are absolutely guaranteed up to a total amount of NOK 2 million for one depositor in one member bank. If the depositor has accounts in several banks, the said guaranteed amount applies for each member bank.</p> <p>Note that the guaranteed amount is significantly higher than the EUR 100,000 (approximately NOK 800,000) deposit guarantee schemes in EU's deposits guarantee directive, which entered into force 1 January 2011. It is however still not completely decided whether the Guarantee Fund will have to reduce its guaranteed amount accordingly.</p>
Q2	What type of institutions are guaranteed by the DGS?	<p>All commercial banks and savings banks with their head office in Norway, including Norwegian subsidiaries of foreign commercial banks and savings banks, shall according to the Act be members of the Guarantee Fund. In addition, it may be decided that other credit institutions are required to be members of the Guarantee Fund.</p> <p>Branches of foreign commercial banks and savings banks may apply for membership in the Guarantee Fund.</p>

Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes, please see our answer to Q2 above.
Q4	If possible, how many institutions are guaranteed?	According to the Guarantee Fund's home site, there are 139 members, including 6 members which are branches of foreign commercial banks.
Q5	Other information / relevant websites	<p>Website of the Guarantee Fund:  <a href="http://www.bankenessikringsfond.no/en/main/home/">http://www.bankenessikringsfond.no/en/main/home/</a></p> <p>Additional information on the Guarantee Fund:  <a href="http://www.bankenessikringsfond.no/en/main/about-us/">http://www.bankenessikringsfond.no/en/main/about-us/</a></p> <p>Members of the Guarantee Fund:  <a href="http://www.bankenessikringsfond.no/en/main/members/">http://www.bankenessikringsfond.no/en/main/members/</a></p> <p>Act and statutes of the Guarantee Fund:  <a href="http://www.bankenessikringsfond.no/en/main/about-us/act-and-statutes/">http://www.bankenessikringsfond.no/en/main/about-us/act-and-statutes/</a></p> <p>Please note that the link to the English version of the Act <u>is not an updated version</u>, and should therefore be read with caution.</p> <p>For the sake of good order we also include a link to the Act in Norwegian:  <a href="http://www.lovdato.no/all/hl-19961206-075.html">http://www.lovdato.no/all/hl-19961206-075.html</a></p>

**PAKISTAN**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	No
Q2	What types of institutions are guaranteed by the DGS?	N/A
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	N/A
Q4	If possible, how many institutions are guaranteed?	N/A
Q5	Other information / relevant websites	<p>There is no explicit deposit guarantee scheme active in Pakistan but an implicit deposit protection mechanism is in place, whereby the Central Government ensures the repayment of certain percentage of the deposits of the investors and also bail out a bank in case of bank failure. However, a draft act for establishment of deposit protection fund was sent to the Ministry of Finance and is pending approval.(Point 3.2.5(c) of the State Bank of Pakistan Annual Report for FY 2009-2010 below)</p> <p><a href="http://www.sbp.org.pk/reports/annual/arFY10/Vol2/Chapter3.pdf">http://www.sbp.org.pk/reports/annual/arFY10/Vol2/Chapter3.pdf</a></p>

**PERU**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	The Peruvian National Banking and Finance Law regulates the DGS as a legal entity of private law of a special nature which seeks to protect whoever makes deposits in companies of the financial system.
Q2	What type of institutions are guaranteed by the DGS?	<p>According to the Law of Banking and Finance, any person or entity that maintains deposits in a financial institution is guaranteed by the DGS. It should be noted that the guaranty only covers up to the amount required by law</p> <p>Both domestic financial companies and subsidiaries of foreign financial companies must belong to the DGS if they take deposits from third parties.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	<p>All natural or legal persons are guaranteed by the DGS since it is a legal obligation for all of the financial institutions in Peru from the moment that the deposits are made by third parties.</p> <p>Article 145 of the Peruvian Banking and Finance Law states that the financial companies that take deposits from third parties must be members of the DGS. All financial companies that take deposits from Third parties should contribute to the fund.</p> <p>According to article 153 of the Peruvian Banking and Finance Law, the maximum coverage per person in each financial company is S /. 62,000 Nuevos Soles (approximately 16,400 Euros).</p>
Q4	If possible, how many institutions are guaranteed?	As mentioned, all natural or legal persons who deposits in financial institutions are guaranteed by the DGS.
Q5	Other information / relevant websites	<a href="http://www.sbs.gob.pe">www.sbs.gob.pe</a>

**PHILIPPINES**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<b>Yes</b> – Philippines Deposit Insurance Corporation <a href="http://www.pdic.gov.ph/">http://www.pdic.gov.ph/</a>
Q2	What type of institutions are guaranteed by the DGS?	All operating banks, deposits up to 500,000 Philippine Pesos per depositor
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes
Q4	If possible, how many institutions are guaranteed?	
Q5	Other information / relevant websites	

**POLAND**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>Yes. Polish legal regulations on the deposit guarantee are in compliance with Directive 94/19/EC, as amended by Directive 2009/14/EC of 11 March 2009. Deposits accumulated in all domestic banks (i.e. those based in the territory of Poland) are protected by the Banking Guarantee Fund ("<b>BFG</b>"). The BFG guarantees the payment of deposits up to the equivalent of EUR 100 000 (paid in PLN), regardless of the number of accounts held by the depositor in the bank.</p>
Q2	What type of institutions are guaranteed by the DGS?	<p>Deposit Guarantee Scheme covers all deposits in all banks that are established in Poland irrespective of the form of their activity (in the form of joint stock companies, cooperatives or a state bank).</p> <p>Branches of banks with their registered offices in other EU members states carrying out activity in Poland belong to the deposit-guarantee system of the home state (country of registered office).</p> <p>At the same time, branches of foreign banks (i.e. banks from non-EU countries) are obliged to take part in the Polish deposit-guarantee system managed by the Bank Guarantee Fund, if they are not participants of a funds-guarantee system or if the system in which they are participants does not guarantee funds to at least the extent and amount stated in Polish law. Therefore, the situation of the branches of foreign banks should be examined on a case by case basis.</p> <p>Moreover, the Polish legal system recognizes Cooperative Savings and Loan Societies (SKOK) which are authorized to collect deposits, but are outside the Bank Guarantee Fund's deposit-guarantee system. Those societies have their own deposit-protection system, which operates based on an insurance system. Generally, the protection of deposits afforded by that system is similar to the protection provided for in provisions regulating the activity of the Bank Guarantee Fund.</p>

Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes.
Q4	If possible, how many institutions are guaranteed?	<p>All banks, it means:</p> <ul style="list-style-type: none"> <li>• <b>50</b> - in the form of a joint stock company</li> <li>• <b>570</b> - in the form of a cooperative</li> <li>• <b>1</b> - in the form of a state bank</li> </ul>
Q5	Other information / relevant websites	<p>Deposits (in PLN and foreign currency) belonging to the following people are protected:</p> <ul style="list-style-type: none"> <li>• individuals (<i>including minors</i>)</li> <li>• legal persons, including local government units,</li> <li>• organizational units without legal personality, if they have legal capacity</li> <li>• school savings and employee assistance and loan funds.</li> </ul> <p>However there are some exemptions imposed by law (e.g. funds deposited in a bank by a State Treasury, another bank, investment funds etc.)</p> <p>The following links regarding the BFG might be useful (although all in Polish):</p> <p><a href="http://www.bfg.pl">www.bfg.pl</a>  <a href="http://www.skok.pl">www.skok.pl</a>  <a href="http://www.zbp.pl">www.zbp.pl</a></p>

**ROMANIA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>The Bank Deposit Guarantee Fund (the "<b>Fund</b>") is a public legal entity which was created in 1996 under the Government Ordinance No. 39/1996 (the "<b>GO 39/1996</b>"), as amended, which implements provisions of European directives applicable to this sector. The Fund operates as a deposit guarantee scheme whose aim is to protect depositors by way of paying compensations when deposits with a Fund-member credit institution become unavailable.</p> <p>The Fund guarantees any deposit held in any currency with a Fund-member credit institution, except for those excluded by the law, as provided below.</p> <p>A "deposit" virtually covers all the amounts of money, including interest, in an account held by a private individual or corporation at a credit institution in the form of time deposits, nominative certificates of deposit, current accounts, savings accounts, credit card accounts, joint accounts and other similar products, as well as the transit amounts resulting from current banking operations which the credit institutions should reimburse or a claim title issued by the credit institution, except as provided by the law.</p> <p>The deposits excluded by the law from guarantee include: a) deposits held at such credit institution, as the case may be, by its directors, managers, members of the supervisory board, auditors, significant shareholders; b) deposits held by depositors with a similar status with those mentioned above in other companies belonging to the same group as the credit institution; c) deposits held by the family members of the private individuals mentioned under letters a) and b), that is spouses, first-degree relatives and affines, as well as third parties acting on behalf of the depositors mentioned under letters a) and b); d) non-nominative deposits; e) debt securities issued by the credit institution as well as obligations deriving from own acceptances and promissory notes; f) deposits of insurance and re-insurance undertakings and of insurance brokers, UCITS, pension funds, public authorities; g) instruments included in the category of credit institutions' own funds; etc.</p>
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		<p>A deposit becomes unavailable when the deposit is due and reaches maturity but it is not reimbursed according to the legal and contractual conditions applied by a credit institution which is in any of the following situations:</p> <p>(i) the National Bank of Romania (the "<b>NBR</b>") ascertains that the respective credit institution, for reasons directly linked to its financial situation, is unable to reimburse the deposit and it is unlikely to be able to do so in the immediate future;</p> <p>(ii) a court judgment is given on the opening of bankruptcy proceedings for the respective credit institution before the NBR ascertains the situation described under point (i).</p> <p>The level of compensation to be received by a certain depositor is determined by deducting the total amount of claims of a credit institution against the relevant depositor from the amount of money in all the guaranteed deposits held by such guaranteed depositor with the relevant Fund-member credit institution as at the date when the deposits become unavailable.. Starting with 1<sup>st</sup> January 2011, the guarantee ceiling is the equivalent in RON of EUR 100,000 per guaranteed depositor and per Fund-member credit institution.</p>
Q2	What type of institutions are guaranteed by the DGS?	<p>All the <u>credit institutions authorised by the NBR</u> (<i>i.e.</i> credit institutions Romanian legal persons and Romanian branches of credit institutions from third countries) <u>mandatorily contribute</u> to the Fund, including for deposits attracted by their branches from abroad. Currently, according to the Government Emergency Ordinance No. 99/2006 on credit institutions and capital adequacy, the credit institutions, Romanian legal persons, may be set up and may operate as: a) banks; b) credit co-operative organisations; c) savings banks for housing; d) mortgage loan banks; e) electronic money institutions.</p>

		<p>Pursuant to the legal provisions, deposits placed with <u>credit institutions headquartered in other member states, which operate in Romania</u>, are guaranteed in accordance with the legislation applicable in the member state of origin. The Romanian branch of a credit institution headquartered in another member state may act as participant to the Fund, upon request, if the deposit guarantee scheme, officially acknowledged in the member state of origin, to which the relevant credit institution participates, provides for (i) a guarantee threshold inferior to the one established in Romania by the GO 39/1996 and/or (ii) a deposit guarantee coverage more limited than the one established under the Romanian law. In such case, participation is made only for the balance of the guarantee threshold and/or for the categories of deposits which are not guaranteed under the deposit guarantee scheme in the member state of origin.</p> <p>Notwithstanding the above, credit institutions Romanian legal entities do not participate in the Fund for deposits attracted by their <u>branches in third countries</u> which impose the obligation to participate to another deposit guarantee scheme, officially acknowledged by that relevant member state.</p> <p>The GO 39/1996 also provides that credit institutions, Romanian legal entities, may participate for deposits attracted by their <u>branches in other member states</u> to a deposit guarantee scheme officially acknowledged in the relevant host member state, if it ensures (i) a guarantee threshold superior to the one established in Romania by the GO 39/1996 and/or (ii) a deposit guarantee coverage more extensive than the one established under the Romanian law, for the balance of the guarantee threshold and/or for the categories of deposits which are not guaranteed under the Fund.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Please refer to Q2 above.

Q4	If possible, how many institutions are guaranteed?	<p>The law does not provide a limitation in this respect. Please refer to Q2 above.</p> <p>The list of the current member banks may be found at:</p> <p><a href="http://www.fgdb.ro/-25/-34.html">http://www.fgdb.ro/-25/-34.html</a>,</p> <p>and it is published periodically in the Official Gazette of Romania.</p>
Q5	Other information / relevant websites	<p><b>Other information:</b></p> <p>The GO 39/1996 was recently amended with new provisions regarding the establishment of a special compensation fund. The special compensation fund is established for the purpose of ensuring the financial resources necessary for the payment of compensations for the persons prejudiced pursuant to the measures decided and implemented during the special administration of a credit institution. The special compensation fund is administered by the Fund.</p> <hr/> <p><b>Relevant websites:</b></p> <p><a href="http://www.fgdb.ro/index.php?">http://www.fgdb.ro/index.php?</a></p> <p><a href="http://www.bnro.ro/National-Bank-of-Romania-1144.aspx">http://www.bnro.ro/National-Bank-of-Romania-1144.aspx</a></p>

**RUSSIA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>Russian law provides for a system similar to the Deposit Guarantee Scheme being insurance of household deposits (for the ease of reference we will further refer to this system of deposit insurance as the "<b>DGS</b>"). The DGS is stipulated by the Federal law No 177-FZ «On the Insurance of Household Deposits in Banks of the Russian Federation» dated 23.12.2003 (the "<b>Deposit Insurance Law</b>") and relates to the household deposits (i.e. deposits opened by physical persons for the purposes other than conducting some entrepreneur activity, unless such deposits are provided to the banks for beneficial management (<i>doveritel'noe upravlenie</i>), opened as a bearer bank deposits or in foreign branches of Russian banks).</p> <p>In accordance with the Deposit Insurance Law, the DGS is conducted by the Deposit Insurance Agency being a state corporation and may be claimed for in two insurance events: (i) cancellation of the banking license of the particular bank; or (ii) call of the Central Bank of the Russian Federation for a moratorium on satisfaction of claims of the bank's creditors.</p> <p>The DGS covers up to RUB 700,000 (approximately EUR17,100 at the current exchange rate) in each bank. If a person holds more than one deposit with the same bank, the DGS amount will be divided pro rata.</p>
Q2	What type of institutions are guaranteed by the DGS?	Russian law provides that opening and maintaining of deposits is a banking activity and may be conducted by the licensed banks only. Therefore, there are only banks participating in the DGS.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	In accordance with the Deposit Insurance Law it is obligatory for all banks to participate in the DGS.
Q4	If possible, how many institutions are guaranteed?	In accordance with information at the official Internet page of the Deposit Insurance Agency there are currently 910 banks involved to the DGS.

Q5	Other information / relevant websites	<p><a href="http://www.asv.org.ru/en/">http://www.asv.org.ru/en/</a> - the official Internet page of the Deposit Insurance Agency.</p> <p>Federal law No 177-FZ «On the Insurance of Household Deposits in Banks of the Russian Federation» dated 23.12.2003.</p>
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**SINGAPORE**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes. The DGS in Singapore is administered by the "Singapore Deposit Insurance Corporation" (SDIC) (the board of directors of which is accountable to the Monetary Authority of Singapore). The main functions of SDIC are to collect premium contributions from DGS members, manage the Deposit Insurance Fund, compensate insured depositors and educate the public on the DGS. The DGS commenced in April 2006.
Q2	What type of institutions are guaranteed by the DGS?	All full banks and finance companies in Singapore are members of the DGS, except those exempted by the Monetary Authority of Singapore. Full banks are licensed to transact the whole range of banking business which includes deposit taking, the provision of cheque services and lending. On the other hand, finance companies focus on providing small-scale financing, including instalment credit for motor vehicles. Both full banks and finance companies are permitted to take Singapore dollar retail deposits.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes, unless exempted by the Monetary Authority of Singapore. NB, wholesale and offshore banks are not required to be members of the DGS.
Q4	If possible, how many institutions are guaranteed?	Full banks (31); Finance companies (3). A full list of the members of the DGS can be found at <a href="https://www.sdic.org.sg/scheme_members.html">https://www.sdic.org.sg/scheme_members.html</a>
Q5	Other information / relevant websites	<a href="https://www.sdic.org.sg/index.html">https://www.sdic.org.sg/index.html</a>

**SLOVAK REPUBLIC**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	A deposit-claims insurance scheme exists and is administered by the Deposit Insurance Fund (" <b>Deposit-claims Insurance Scheme</b> ") established by Act No. 118/1996 Coll., on deposit protection, as amended.
Q2	What type of institutions are guaranteed by the DGS?	<p>In general, all claims arising from deposits, including interest accrued, held in EURO or in a foreign currency are insured under the Deposit-claims Insurance Scheme.</p> <p>Deposits in the following institutions are insured under the Deposit-claims Insurance Scheme:</p> <ul style="list-style-type: none"> <li>- domestic banks with a license issued by the National Bank of Slovakia;</li> <li>- branches of foreign banks if the deposits are not guaranteed or insured in the country of the registered office of the foreign bank; and</li> <li>- branches of foreign banks if the deposits are guaranteed or insured to a lesser extent in the country of the registered office of the foreign bank than in the Slovak Republic – this does not apply to branches of foreign banks benefiting from the single banking licence under EU law.</li> </ul> <p>Importantly, however, deposit claims of banks, securities dealers, stock exchanges, insurance companies, reinsurance companies etc. are not insured under the Deposit-claims Insurance Scheme.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Participation in the Deposit-claims Insurance Scheme is mandatory for the above mentioned institutions and becomes effective on the day the first protected deposit is accepted.

Q4	If possible, how many institutions are guaranteed?	According to publicly available information, as at 1 February 2011 there are 17 institutions participating in the Deposit-claims Insurance Scheme.
Q5	Other information / relevant websites	<p>Compensation under the Deposit-claims Insurance Scheme is for up to EUR 100,000 per eligible person per bank.</p> <p>For more information please visit the website of the Deposit Protection Fund and/or the National Bank of Slovakia, a banking supervisory body in the Slovak Republic:</p> <p><a href="http://www.fovsr.sk/en/about-the-deposit-protection-fund/">http://www.fovsr.sk/en/about-the-deposit-protection-fund/</a></p> <p><a href="http://www.nbs.sk/en/home">http://www.nbs.sk/en/home</a></p>

**SOUTH AFRICA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	No.
Q2	What type of institutions are guaranteed by the DGS?	N/A
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	N/A
Q4	If possible, how many institutions are guaranteed?	N/A
Q5	Other information / relevant websites	<p>South Africa does not have an official deposit guarantee scheme (in South Africa generally referred to as "deposit insurance"). The introduction of such a scheme has been investigated by the South African Reserve Bank and numerous reports on this topic have been prepared. In essence, South Africa has what is referred to as an implicit deposit insurance system. This means that the South African Reserve Bank may, in its discretion, pay out depositors in the event that a bank fails. This has occurred in the past and depositors have received different levels of compensation (as this scheme remains in the discretion of the Reserve Bank, it is not possible to say how much or if there will be compensation in a given case, although it seems that there has, generally, been some form of compensation in the majority of the cases). For further background information: <a href="http://www.reservebank.co.za">http://www.reservebank.co.za</a></p>

**SPAIN**

<b>SPAIN</b>		
Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes, it does. The Deposits are guaranteed by three Deposits Guarantee Funds.
Q2	What type of institutions are guaranteed by the DGS?	Three are the types of institutions guaranteed: (i) Banks; (ii) Saving Banks; (iii) Credit Unions.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes, it is mandatory for every national institution, and also for the branches of foreign institutions not covered by a DGS in their respective countries.
Q4	If possible, how many institutions are guaranteed?	197 institution were guaranteed on December 31 <sup>st</sup> 2010.
Q5	Other information / relevant websites	The maximum amount guaranteed is EUR 100.000 for each depositant in each institution.  All the relevant data can be found at: <a href="http://www.fgd.es/en/index.html">http://www.fgd.es/en/index.html</a>

**SRI LANKA**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes, a Deposit Insurance Scheme was introduced in October 2010.
Q2	What types of institutions are guaranteed by the DGS?	All Licensed Commercial Banks, Licensed Specialised Banks and Registered Finance Companies
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes
Q4	If possible, how many institutions are guaranteed?	All Licensed Commercial Banks, Licensed Specialised Banks and Registered Finance Companies functioning in Sri Lanka are under the purview of this scheme.
Q5	Other information / relevant websites	<a href="http://www.cbsl.gov.lk/pics_n_docs/09_lr/docs/directions/bsd/bsd_2010/bsd_2010_16e.pdf">http://www.cbsl.gov.lk/pics_n_docs/09_lr/docs/directions/bsd/bsd_2010/bsd_2010_16e.pdf</a> <a href="http://www.cbsl.gov.lk/pics_n_docs/02_prs/docs/press/press_20100930ea.doc">http://www.cbsl.gov.lk/pics_n_docs/02_prs/docs/press/press_20100930ea.doc</a>

**THAILAND**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes, The Deposit Protection Agency (DPA) was established under the Deposit Protection Agency Act B.E. 2551 (2008), and came into force on August 11, 2008
Q2	What type of institutions are guaranteed by the DGS?	Commercial Banks, Finance Companies and Credit Foncier Companies in Thailand are compulsorily under the deposit protection system. Extension of coverage to other financial institutions established under special laws can be made by promulgation of Royal Decree.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes
Q4	If possible, how many institutions are guaranteed?	<p><b><u>Commercial banks (including branches of foreign banks)</u></b></p> <ul style="list-style-type: none"> <li>• Bangkok Bank Public Company Limited</li> <li>• Bank of America, National Association</li> <li>• Bank of Ayudhya Public Company Limited</li> <li>• Bank of China Limited</li> <li>• BNP Paribas</li> <li>• CIMB Thai Public Company Limited</li> <li>• Citibank, N.A</li> <li>• Credit Agricole Corporate and Investment Bank</li> <li>• Deutsche Bank AG.</li> </ul>

		<ul style="list-style-type: none"><li>• Indian Overseas Bank</li><li>• Industrial and Commercial Bank of China (Thai) Public Company Limited</li><li>• JPMorgan Chase Bank, National Association</li><li>• Kasikornbank Public Company Limited</li><li>• Kiatnakin Bank Public Company Limited</li><li>• Krung Thai Bank Public Company Limited</li><li>• Land and Houses Retail Bank Public Company Limited</li><li>• Mega International Commercial Bank Public co. Ltd.</li><li>• Mizuho Corporate Bank, Ltd.</li><li>• Oversea-Chinese Banking Corporation Limited</li><li>• RHB Bank Berhad</li><li>• Siam Commercial Bank Public Company Limited</li><li>• Standard Chartered Bank (Thai) Public Company Limited</li><li>• Sumitomo Mitsui Banking Corporation</li><li>• Thanachart Bank Public Company Limited</li><li>• The Bank of Tokyo-Mitsubishi UFJ, Ltd.</li></ul>
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		<ul style="list-style-type: none"> <li>• The Hongkong and Shanghai Banking Corporation Ltd.</li> <li>• The Royal Bank of Scotland N.V.</li> <li>• The Siam City Bank Public Company Limited</li> <li>• The Thai Credit Retail Bank Public Company Limited</li> <li>• TISCO Bank Public Company Limited</li> <li>• TMB Bank Public Company Limited</li> <li>• United Overseas Bank (Thai) Public Company Limited</li> </ul> <p><b><u>Finance Companies</u></b></p> <ul style="list-style-type: none"> <li>• Advance Finance Public Company Limited</li> <li>• Bangkok First Investment and Trust Public Company Limited</li> <li>• The Siam Industrial Credit Public Company Limited</li> </ul> <p><b><u>Credit Foncier Companies</u></b></p> <ul style="list-style-type: none"> <li>• Asia Credit Foncier Co., Ltd.</li> <li>• Lynn Phillips Mortgage Credit Foncier Co., Ltd.</li> <li>• Sahaviriya Credit Foncier Co.,Ltd</li> </ul>
Q5	Other information / relevant websites	<a href="http://www.dpa.or.th/Main.aspx">http://www.dpa.or.th/Main.aspx</a> <a href="http://www.iadi.org/profiles/Thailand_DPAprofiles2008_July09.pdf">http://www.iadi.org/profiles/Thailand_DPAprofiles2008_July09.pdf</a>

**UKRAINE**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes.
Q2	What type of institutions are guaranteed by the DGS?	<p>DGS guarantees deposits in local and foreign currency up to the amount of UAH150,000 or equivalent (approximately EUR 13,600) which are placed by physical persons with (a) banks incorporated in Ukraine and (b) Ukrainian branches of foreign banks.</p> <p>There are 194 banks incorporated in Ukraine (as of 1 February 2011). Many of them are owned by foreign banks. There are no branches of foreign banks in Ukraine because of Ukrainian regulatory restrictions.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	Yes. All banks and branches of foreign banks are automatically registered with the DGS upon obtaining of Ukrainian banking license. Each bank must pay the entrance fee and also must pay semi-annual fees.
Q4	If possible, how many institutions are guaranteed?	<p>170 banks (out of total 194 banks) are guaranteed (as of 1 February 2011).</p> <p>5 banks are downgraded to "temporary participants of DGS" because of their failure to fulfil regulatory criteria. This means that deposits made in these banks starting from the downgrade date are not guaranteed. Deposits made before the downgrade date remain guaranteed. These banks must inform the client about their downgrade before accepting any deposit from their clients.</p> <p>The remaining banks are excluded from DGS because of ongoing insolvency proceedings.</p>
Q5	Other information / relevant websites	Web-site of the Ukrainian Deposit Guarantee Fund is <a href="http://www.fg.org.ua/index_eng.html">http://www.fg.org.ua/index_eng.html</a> (link to a short English version)

**UNITED ARAB EMIRATES**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	No.
Q2	What type of institutions are guaranteed by the DGS?	N/A
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	N/A
Q4	If possible, how many institutions are guaranteed?	N/A
Q5	Other information / relevant websites	<p>Following the high profile collapse of the Bank of Credit and Commerce International, depositors were protected in part by transferring their balances to another bank nominated under an "implicit deposit insurance scheme". There were some proposals to create a general deposit insurance scheme, however as far as we are aware, the proposals were not formalised.</p> <p>It is possible that some form of depositor protection arrangement would be put in place if a UAE bank were to become insolvent, however there is no guarantee that this would be the case or what the terms of any arrangement would be.</p>

**UNITED KINGDOM**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<b>Yes</b> – The Financial Services Compensation Scheme (FSCS) <a href="http://www.fscs.org.uk/">http://www.fscs.org.uk/</a>
Q2	What type of institutions are guaranteed by the DGS?	<b>FSA authorised firms (banks and building societies, amongst others) and 'subsidiaries' of foreign banks which operate in the UK.</b>  Deposits in 'branches' of EEA banks operating in the UK will not be covered by the FSCS, but rather by the scheme of the country where the branch has its headquarters.  Deposits outside the EEA (including the Channel Islands and Isle of Man) are not covered.  Guarantee applies to deposits up to GBP 85,000 per person.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	<b>Yes</b> - All FSA authorised firms are in principle subject to the UK deposit guarantee scheme, however the FSCS (pursuant to the Financial Services and Markets Act 2000 and the FSA Handbook) determines whether and when compensation is paid out.
Q4	If possible, how many institutions are guaranteed?	
Q5	Other information / relevant websites	<a href="http://fsahandbook.info/FSA/html/handbook/COMP">http://fsahandbook.info/FSA/html/handbook/COMP</a>  <a href="http://www.fsa.gov.uk/pages/Library/Communication/PR/2010/181.shtml">http://www.fsa.gov.uk/pages/Library/Communication/PR/2010/181.shtml</a>

**UNITED STATES**

Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	<p>Yes.</p> <p>The Federal Deposit Insurance Corporation (the "FDIC") insures funds placed in certain accounts at FDIC-insured banks and savings associations, and such FDIC insurance is guaranteed by the United States government. The standard insurance amount is \$250,000 per depositor, per insured bank, for each <b>account ownership category</b>.</p>
Q2	What type of institutions are guaranteed by the DGS?	<p>The FDIC insurance applies to banks and savings institutions (i) that pay the risk-adjusted premiums for such insurance, (ii) that are chartered by the federal government and (iii) that are chartered by state governments.</p> <p>Within such institutions, the FDIC insurance covers the following types of accounts:</p> <ul style="list-style-type: none"> <li>• Checking and savings accounts</li> <li>• Certificates of deposit (CDs), which are similar to savings account except CDs have a specific fixed term and usually have a fixed interest rate.</li> <li>• Money market deposit accounts, which earn interest at a rate set by the bank and usually limit the customer to a certain number of transactions within a stated time period.</li> <li>• Certain retirement accounts</li> <li>• Revocable trusts</li> </ul> <p>FDIC insurance does <b>NOT</b> cover stocks, bonds, mutual fund shares, life insurance policies, annuities, safe deposit boxes, or securities.</p>
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	<p>FDIC insurance is mandatory for federally-chartered banks and savings institutions and those that are part of the Federal Reserve System (approximately 38% of commercial banks in the U.S. are a part of the Federal Reserve System). Individual states may also require FDIC insurance for newly-chartered banks that accept customer deposits so that if the FDIC revokes an institution's deposit insurance, the</p>

		FDIC essentially forces that bank to close.
Q4	If possible, how many institutions are guaranteed?	As of September 30, 2010, there were 7,760 insured depository institutions and a total of approximately 8,039 commercial banks.
Q5	Other information / relevant websites	<p>(1) Depositors may qualify for coverage that exceeds \$250,000 if they have funds in different ownership categories. See link below for a breakdown of insured accounts and coverage limits grouped by <b>account ownership category</b>.  <a href="http://www.fdic.gov/deposit/deposits/dis/index.html">http://www.fdic.gov/deposit/deposits/dis/index.html</a></p> <p>(2) A detailed description of each covered account type:  <a href="https://www.fdic.gov/edie/fdic_info.html#11">https://www.fdic.gov/edie/fdic_info.html#11</a></p> <p>(3) More detail about what is not covered by FDIC insurance.  <a href="http://www.fdic.gov/consumers/consumer/information/fdiciorn.html">http://www.fdic.gov/consumers/consumer/information/fdiciorn.html</a></p>

<b>VIETNAM</b>		
Q1	Does your jurisdiction have a Deposit Guarantee Scheme (DGS)?	Yes, Deposit Insurance of Vietnam, a State-owned Financial Institution of Vietnam was established on November 9 <sup>th</sup> 1999
Q2	What types of institutions are guaranteed by the DGS?	State Owned Commercial Banks, Urban Commercial Joint Stock Banks, Rural Commercial Joint Stock Banks, Foreign Bank Branches, Joint Venture Banks, Financial Companies and People's Credit Funds.
Q3	Is it mandatory for institutions to be guaranteed by the DGS?	
Q4	If possible, how many institutions are guaranteed?	<p><b><u>State Owned Commercial Banks</u></b></p> <ul style="list-style-type: none"> <li>• Bank for Investment and Development of Viet Nam</li> <li>• Industrial and Commercial Bank of Viet Nam</li> <li>• Mekong Delta Housing Development Bank</li> <li>• Vietnam Bank for Agriculture and Rural Development</li> </ul> <p><b><u>Urban Commercial Joint Stock Banks</u></b></p> <ul style="list-style-type: none"> <li>• Asia Commercial Joint Stock Bank</li> <li>• Eastern Asia Commercial Joint Stock Bank</li> <li>• Export Import Commercial Joint Stock Bank</li> <li>• Ha Noi Building Commercial Joint Stock Bank</li> </ul>

		<ul style="list-style-type: none"> <li>• MarineTime Commercial Joint Stock Bank</li> <li>• Military Commercial Joint Stock Bank</li> <li>• Northern Asia Commercial Joint Stock Bank</li> <li>• Sai Gon Commercial Joint Stock Bank</li> <li>• Sai Gon Industrial and Commercial Joint Stock Bank</li> <li>• Southern Asia Commercial Joint Stock Bank</li> <li>• Technological and Commercial Joint Stock Bank</li> <li>• Viet Nam Commercial Joint Stock Bank for Private Enterprises</li> </ul> <p><b><u>Rural Commercial Joint Stock Banks</u></b></p> <ul style="list-style-type: none"> <li>• Dai A Rural Commercial Joint Stock Bank</li> <li>• Dong Thap Muoi Rural Commercial Joint Stock Bank</li> <li>• Hai Hung Rural Commercial Joint Stock Bank</li> <li>• Kien Long Rural Commercial Joint Stock Bank</li> <li>• Mien Tay Rural Commercial Joint Stock Bank</li> <li>• My Xuyen Rural Commercial Joint Stock Bank</li> <li>• Rach Kien Rural Commercial Joint Stock Bank</li> </ul>
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**Foreign Bank Branches**

- ANZ Bank - Ha Noi Branch
- Bangkok Bank - HCM City Branch
- Chinfon Bank - Ha Noi Branch
- Citibank - Ha Noi Branch
- Deutsche Bank AG - HCM City Branch
- Hong Kong & Shanghai Banking Corp - Ha Noi Branch
- Hong Kong & Shanghai Banking Corp - HCM City Branch
- Malayan Banking Berhad
- Natexis Banque Populaires
- Shinhan Bank - HCM City Branch
- Standard Chartered Bank- Ha Noi Branch
- United Overseas - HCM City Branch

**Joint Venture Banks**

- Indovina Bank
- Shinhanvina Bank

		<ul style="list-style-type: none"> <li>• VID Public Bank</li> <li>• Vina Siam Bank</li> </ul> <p><b><u>Financial Companies</u></b></p> <ul style="list-style-type: none"> <li>• Garment Financial Company</li> <li>• Leasing Company No. 2 - AgriBank</li> <li>• Petroleum Financial Company</li> <li>• Rubber Financial Company</li> <li>• Ship Building Industry Financial Company</li> </ul>
Q5	Other information / relevant websites	<p><a href="http://www.div.gov.vn/Default.aspx?tabid=80">http://www.div.gov.vn/Default.aspx?tabid=80</a></p> <p><a href="http://www.iadi.org/profiles/vietnam_div.pdf">http://www.iadi.org/profiles/vietnam_div.pdf</a></p> <p>Note: Q3 is blank because no corresponding data was found.</p>