



EUROPEAN COMMISSION
DIRECTORATE GENERAL JRC
JOINT RESEARCH CENTRE

Annex V

Questionnaire

European Commission, Joint Research Centre, Unit G09, Ispra (Italy)

Information on the questionnaire:

- The European Commission is currently in the process of revising Directive 94/19/EC on Deposit Guarantee Schemes (DGS).
- In order to obtain a complete impression of the overall DGS functioning, and in particular with a view to assessing the cost implications of any changes to the existing financing mechanisms¹, this survey has been prepared by European Commission Directorate Joint Research Centre with the support of the European Forum for Deposit Insurers on the basis of a request of the European Commission.
- The questionnaire consists of 67 questions covering 5 parts:
 - Basic information
 - Eligible deposits and level of coverage
 - Interventions
 - Premium information
 - Fund information
- Before completing the questionnaire, we would invite you to read very carefully the list of definitions and examples enclosed.
- Please answer all questions before **23 May 2006**.
- The completed file must be send to jessica.cariboni@jrc.it.
- If any doubt or any question arises when answering this questionnaire, please feel free to contact jessica.cariboni@jrc.it or karlien.vanden-branden@jrc.it.

We thank you in advance for your contribution which will be highly appreciated by the European Commission.

¹ We would like to emphasise that such an assessment is for information purposes and should in no way be understood as an intention by the Commission to introduce such changes at this stage.

Basic information

1. Country

2. Name of Deposit Guarantee Scheme (DGS) in national language and in English

Name in national language	
Name in English	

3. Contact details of DGS

DGS address	
DGS e-mail	
DGS telephone nr (of secretary)	
DGS web site	
Name of contact person	
E-mail of contact person	
Telephone nr of contact person	

4. Please give the year of founding of the DGS.

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5. Please give a description of all changes in the law/by-law/DGS statute, and other de facto changes since 1994 (or since the year of founding if later than 1994). Please also provide a copy of these law/by-law/DGS statute in English.

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6. Please give the name and date of the legislation (law/by-law) that incorporates the DGS into national law. Please also provide a copy of this legislation in English.

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7. If your DGS produces descriptive material for your members, please provide us with a copy (preferably in English).

8. In the following you will be asked to complete data on amount of deposits etc. Will you report these data in Euro or in local currency?

Euro local currency (specify):

9. What is the nature of your DGS?

<input type="checkbox"/> Private	
<input type="checkbox"/> Public	
<input type="checkbox"/> Mixed (specify):	
<input type="checkbox"/> Other (specify):	

10. What are the national supervisory authorities regulating the **DGS members**? More than one answer is possible.

<input type="checkbox"/> Central Bank	
<input type="checkbox"/> Financial service regulatory authority	
<input type="checkbox"/> Other (specify):	

Is one of these authorities only supervising DGS members, or does it also supervise other financial institutions or insurance companies?

YES NO

If YES, please specify which authority and specify its other tasks:

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11. What are the national supervisory authorities regulating your **DGS**? More than one answer is possible.

<input type="checkbox"/> Central Bank
<input type="checkbox"/> Financial service regulatory authority
<input type="checkbox"/> Other (specify):

What is the role of your national supervisory authority (legal supervision, technical supervision, other)?

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12. If the Central Bank is not your supervisory authority, is there still a connection between your DGS and the Central Bank?

YES NO

If YES, please specify this connection:

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13. Which types of DGS members participate in your DGS?

<input type="checkbox"/> Public Banks
<input type="checkbox"/> Private Banks
<input type="checkbox"/> Saving Banks
<input type="checkbox"/> Cooperative Banks
<input type="checkbox"/> Other (specify):

14. Please specify the total number of DGS members in your DGS on 31st December 2000-2005 and split it by local members and foreign branches (EU branches, non-EU branches).

	2000	2001	2002	2003	2004	2005
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	2000	2001	2002	2003	2004	2005
Total number						
Total number of local members						
Total number of foreign members						
Total number of EU branches						
Total number of non-EU members						

15. Could you list the top 10 DGS members with respect to amount of deposits and provide this amount? (1 being the largest member, 10 being the tenth largest member). Please refer to the most recent available year, and specify this.

YEAR: , 31 December

	Name of DGS member	Amount of deposits
1		
2		
3		
4		
6		
6		
7		
8		
9		
10		

16. Is there more than one DGS in your country?

YES NO

If YES, please give their name(s) and address(es) in national language and in English.

DGS1	Name in national language	
	Name in English	
	Address	
DGS2	Name in national language	

	Name in English	
	Address	
DGS3	Name in national language	
	Name in English	
	Address	
DGS4	Name in national language	
	Name in English	
	Address	
DGS5	Name in national language	
	Name in English	
	Address	

17. In accordance with Directive 97/9/EEC there is an Investor Compensation Scheme (ICS) in your country. Does your DGS cover both deposits and investments?

YES NO

Please describe the link (if any) between the DGS and the ICS:

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Eligible deposits and level of coverage

18. According to Directive 94/19/EC, Article 7(2), Member States may provide that certain depositors or deposits shall be excluded from guarantee. Those exclusions are listed in Annex I of the Directive. Please indicate which types of deposits are excluded in your country.

- Deposits by financial institutions as defined in Article 1 (6) of Directive 89/646/EEC.
- Deposits by insurance undertakings.
- Deposits by government and central administrative authorities.
- Deposits by provincial, regional, local and municipal authorities.
- Deposits by collective investment undertakings.
- Deposits by pension and retirement funds.
- Deposits by a credit institution's own directors, managers, members personally liable, holders of at least 5 % of the credit institution's capital, persons responsible for carrying out the statutory audits of the credit institution's accounting documents and depositors of similar status in other companies in the same group.
- Deposits by close relatives and third parties acting on behalf of the depositors referred to in 7.
- Deposits by other companies in the same group.
- Non-nominative deposits.
- Deposits for which the depositor has, on an individual basis, obtained from the same credit institution rates and financial concessions which have helped to aggravate its financial situation.
- Debt securities issued by the same institution and liabilities arising out of own acceptances and promissory notes.
- Deposits in currencies other than those of the Member States.
- Deposits by companies which are of such a size that they are not permitted to draw up abridged balance sheets pursuant to Article 11 of the Fourth Council Directive 78/660/EEC) of 25 July 1978 based on Article 54 (3) (g) of the Treaty on the annual accounts of certain types of companies².

² OJ No L 222, 14. 8. 1978, p. 11. Directive as last amended by Directive 90/605/EEC (OJ No L 317, 16. 11. 1990, p. 60).

19. Please describe in general the types of deposit excluded from the guarantee?

20. Which level of coverage is currently set in your DGS?

21. Does your country apply coinsurance rules according to Article 7(4) of Directive 94/19/EC?

YES NO

If YES, please specify the coinsurance rule (i.e. which percentage is applied on the whole deposit amount, on a part of the deposit amount, or other?) and if it is applied to all deposits.

22. Which payout limit is currently set in your DGS (for the definition, please refer to the enclosed file)?

23. Is there any type of deposit granted a lower level of coverage?

YES NO

If YES, please specify which kinds of deposit are granted a lower level of coverage:

24. Is there any type of deposit granted a higher level of coverage?

YES NO

If YES, please specify which kinds of deposit are granted a higher level of coverage:

25. Why did your DGS decide to apply the present level of coverage? More than one answer is possible.

No defaults during the last years

<input type="checkbox"/> Number of defaults has been low during the last years	
<input type="checkbox"/> Number of defaults has been high during the last years	
<input type="checkbox"/> Related to GDP per capita	
<input type="checkbox"/> Minimum level of coverage (€ 20.000) (specify why):	
<input type="checkbox"/> Based on the average amount of deposits in the DGS	
<input type="checkbox"/> Historical reasons (specify):	
<input type="checkbox"/> Political reasons (specify):	
<input type="checkbox"/> Other (specify):	

26. What are the total amount of deposits, total amount of eligible deposits, total amount of covered deposits, and total amount of covered deposits if the payout limit would be € 20.000 on 31st December 2000-2005? Also provide a breakdown of the eligible deposits according to their size.

Example 1:

Consider a DGS with only one member on 31st December 2005. The DGS member has 4 deposits, 3 of which are eligible deposits under the national law. Suppose the sizes of the eligible deposits are € 35.000, € 23.000, and € 15.000. Suppose the size of the non eligible deposit is € 10.000. Suppose finally that the level of coverage is € 25.000 and no coinsurance is applied.

Total amount	2005	
Deposits	83.000	The total amount of deposits is € 35.000 + € 23.000 + € 15.000 + € 10.000 = € 83.000
Eligible deposits	73.000	The total amount of eligible deposits is € 35.000 + € 23.000 + € 15.000 = € 73.000.
Covered deposits	63.000	The total amount of covered deposits is € 25.000 + € 23.000 + € 15.000 = € 63.000.
Covered deposits if payout limit is € 20.000	55.000	The total amount of covered deposits if the payout limit is € 20.000 is € 15.000 + € 20.000 + € 20.000 = € 55.000.
Eligible deposits ≤ € 20.000	15.000	The total amount of eligible deposits smaller than or equal to € 20.000 is € 15.000.
Eligible deposits ≤ level of coverage	38.000	The total amount of eligible deposits smaller than or equal to the level of coverage (€ 25.000) is € 15.000 + € 23.000 = € 38.000.

Please complete the next table following the example. If your DGS applies coinsurance you could find an additional example in the enclosed file.

Total amount	2000	2001	2002
Deposits			
Eligible deposits			
Covered deposits			
Covered deposits if payout limit is € 20.000			
Eligible deposits \leq € 20.000			
Eligible deposits \leq level of coverage			

Total amount	2003	2004	2005
Deposits			
Eligible deposits			
Covered deposits			
Covered deposits if payout limit is € 20.000			
Eligible deposits \leq € 20.000			
Eligible deposits \leq level of coverage			

27. What is the total number of deposits and the total number of eligible deposits in your DGS on 31st December for 2000-2005?

Example 2:

Consider a DGS with only one member on 31st December 2005. The DGS member has 4 deposits, 3 of which are eligible deposits under the national law. Suppose the sizes of the eligible deposits are € 35.000, € 23.000, and €15.000. Suppose the size of the non eligible deposit is € 10.000. Suppose finally that the level of coverage is € 25.000 and no coinsurance is applied.

Total number	2005	
Deposits	4	The total number of deposits is 4.
Eligible deposits	3	The total number of eligible deposits is 3.
Eligible deposits ≤ € 20,000	1	The total number of eligible deposits smaller than or equal to € 20.000 is 1.
Eligible deposits ≤ level of coverage	2	The total number of eligible deposits smaller than or equal to the level of coverage (€ 25.000) is 2.

Please complete the next table following the example.

Total number	2000	2001	2002
Deposits			
Eligible deposits			
Eligible deposits ≤ € 20,000			
Eligible deposits ≤ level of coverage			

Total number	2003	2004	2005
Deposits			
Eligible deposits			
Eligible deposits ≤ € 20,000			
Eligible deposits ≤ level of coverage			

28. According to Article 4 of Directive 94/19/EC topping-up is allowed. Is there any EU DGS member using topping-up in your DGS?

YES NO

If YES, how many branches have asked for topping-up, and from which countries? With which of these countries did your DGS agreed on bilateral agreements?

If YES, please provide us with a copy of these bilateral agreements in English and specify with which countries bilateral agreements exist:

In the case no bilateral agreements exist with some countries, please describe how your relation with home countries is regulated and specify the countries:

29. Are there any non-EU branches in your country?

YES NO

If YES, are they obliged to participate in a DGS in your country?

YES NO

Has your DGS agreed on contracts (similar to EU-bilateral agreements) that define the interaction between your DGS and the home country DGS in case of intervention?

YES NO

If YES, please specify with which countries:

Please provide us with a copy of these contracts in English.

30. Does your DGS apply different rules to cover claims in other currencies than your own currency?

YES NO

If YES, please specify which rule is applied to cover claims in other currencies than your own:

Interventions

31. Which institution is responsible for deciding when the DGS has to intervene?

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32. How are interventions defined in your law/by-law/DGS statute?

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33. Please describe all types of interventions that can occur (e.g. compensation of depositors, use of funds to prevent failure of a DGS member, use of funds for assistance, etc.)

Type of intervention

34. Are there preventive interventions to avoid bankruptcy in your country?

YES NO

If YES, does the DGS participate in this intervention? Please specify:

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If YES, has this already occurred? Please specify:

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35. Who is responsible for deciding when deposits become "unavailable" (according to Directive 94/19/EC, Article 1(3)³)?

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Which conditions have to be fulfilled before deposits become unavailable?

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36. Could you give a reference to the national law/by-law/DGS statute regulating bankruptcy? Please provide us with a copy in English.

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37. Please give the number of interventions, type of interventions, number of defaults (if any), and total amount of disbursements for 1994–2006 (1st January–31st December, or 1st January – 30th April for 2006).

Year	Number of interventions	Type of interventions	Number of defaults	Total amount of disbursements
1994				
1995				
1996				
1997				
1998				
1999				
2000				

³ 'unavailable deposit' shall mean a deposit that is due and payable but has not been paid by a credit institution under the legal and contractual conditions applicable thereto, where either:

- (i) the relevant competent authorities have determined that in their view the credit institution concerned appears to be unable for the time being, for reasons which are directly related to its financial circumstances, to repay the deposit and to have no current prospect of being able to do so. The competent authorities shall make that determination as soon as possible and at the latest 21 days after first becoming satisfied that a credit institution has failed to repay deposits which are due and payable; or
- (i) (ii) a judicial authority has made a ruling for reasons which are directly related to the credit institution's financial circumstances which has the effect of suspending depositors' ability to make claims against it, should that occur before the aforementioned determination has been made.

Year	Number of interventions	Type of interventions	Number of defaults	Total amount of disbursements
2001				
2002				
2003				
2004				
2005				
2006				

38. Does your DGS have the right to set-off?

YES NO

If YES, is it applied to all types of claims? Please specify:

39. Does your DGS have retention rights?

YES NO

If YES, please specify:

40. On the basis of your experience, can you provide an estimate of the present mean recovery rate in case of bankruptcy?

YES NO

If YES, please specify the estimate of the recovery rate, and the estimation procedure:

Premium information

41. What type of funding is adopted by your DGS (please make reference to the attached list of definitions)?

Ex-post Ex-ante Other

If OTHER, please describe the type of funding:

42. Please explain the motives for the choice of funding system, if possible with reference to the answers you gave in question.25.

43. Does your DGS collect money among the DGS members for administrative expenses?

YES NO

If YES, please specify how this amount of money is defined and whether it is collected on a regularly basis (quarterly, yearly, otherwise):

44. Is there an initial payment required to enter your DGS?

YES NO

If YES, how is it defined? Please specify:

45. Is your premium obtained quarterly, yearly, or otherwise?

Quarterly Yearly Otherwise

If otherwise, please specify the time period:

46. Concerning the calculation of the premium:

A. Which data does your DGS use to define the premium? More than one answer is possible.

<input type="checkbox"/> Total amount of deposits
<input type="checkbox"/> Total amount of eligible deposits
<input type="checkbox"/> Total amount of covered deposits
<input type="checkbox"/> Other (specify):

B. Is there a minimum premium to be paid by every DGS member on a regular basis in order to cover administrative expenses and/or to build a fund?

YES NO

If YES, please specify the minimum premium and clarify why this amount was chosen:

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C. If your premium is defined as a percentage of DGS members' exposure, is there a minimum and maximum percentage?

YES NO

If YES, please specify the minimum and maximum percentage and clarify why these percentages were chosen:

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D. If your premium has a fixed part, is it defined as a fixed percentage of the DGS members' exposure?

YES NO

If YES, please specify the fixed percentage and why this was chosen:

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If NO, please specify the fixed part (if any):

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E. Does your premium account for risk-based information?

YES NO

If YES, please specify which elements are included in the definition. More than one answer is possible.

<input type="checkbox"/> Exposure measure (specify):	
<input type="checkbox"/> Default probability per DGS member	
<input type="checkbox"/> Risk classification	
<input type="checkbox"/> Recovery estimate	
<input type="checkbox"/> Other (specify):	

If YES, please specify how the premium accounts for risk-based information:

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F. In the definition of the premium, does your DGS take into account an estimate of the expected losses for the next year(s)?

YES NO

If YES, please describe how the expected losses are estimated.

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47. If ex-ante, are there additional/extraordinary contributions in case of intervention?

YES NO

If YES, how are these contributions defined? Please specify:

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If YES, is there a limit imposed on these contributions? Please specify:

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48. If ex-post or other, is there a maximum limit imposed on the premium?

YES NO

If YES, please specify this limit:

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49. Does your DGS ask a different premium to non-EU DGS members?

YES NO

If YES, how is the premium defined? Please specify:

50. Has your DGS encountered problems where a DGS member failed to pay the premium?

YES NO

If YES, please specify the problem and how your DGS faced it:

51. If your DGS guarantees both deposits and investments (see also question 17), does your DGS then collect separate premiums?

YES NO our DGS does not cover investments

52. Please add a general description on how the premium is computed, or any additional information on the premium.

Fund information

53. What was the size of the fund on 31st December for 2000-2005?

	2000	2001	2002
Fund size			

	2003	2004	2005
Fund size			

54. If there is a fund, how is it invested?

55. If there is a fund, is there a minimum (floor) level for the size of the fund?

YES NO

If YES, how is it estimated? Please specify:

56. If there is a fund, is there a target level for the size of the fund?

YES NO

If YES, how is it estimated? Please specify:

57. If there is a fund, are those funds (or a portion of those funds) reimbursable to DGS members?

YES NO

If YES, in which cases, and how? Please specify:

58. Does your DGS transfer money from one fund to another if a member is leaving the DGS?

YES NO

If YES, please specify:

59. Does your DGS receive regular contributions from the government/supervisory authorities/Central Bank?

YES NO

If YES, please specify from whom, how and when:

60. Does the government/supervisory authorities/Central Bank guarantee your DGS in the case of a shortcoming of the fund?

YES NO

If YES, please specify whom and how:

61. Does your DGS have the power to borrow funds?

YES NO

If YES, in which cases and from whom? Please specify:

IF YES, has it already occurred? Please specify:

62. Does your DGS have an insurance to cover losses?

YES NO

If YES, please describe this insurance:

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63. Has your DGS experienced a shortcoming of the fund?

YES NO

If YES, when, and how was it handled? Please specify:

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64. Could you please provide us with a copy of the “balance sheet” and a copy of the “income and expenditure account” for 2004-2005 in English?

65. Please complete the following table about the total expenditure (including reimbursement of funds to DGS members, administrative expenses, etc.), the total reimbursement of funds to DGS members, and the total amount of administrative expenses on 31st December for 2004-2005.

Year	Total expenditure	Total reimbursement of funds to DGS members	Total amount of administrative expenses
2004			
2005			

How is the total expenditure defined?

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66. Please complete the following table about the total income (including financial income and any type of recovery, etc.), total contributions from premiums, and the total contributions for administrative expenses on 31st December for 2004-2005.

Year	Total income	Total contributions from premiums	Total contributions for administrative expenses
2004			
2005			

How is the total income defined?

67. Please add any additional information about your DGS.