



## INFORMATION TO CUSTOMERS

Dear Customer,

**We wish to inform you that from 1 January 2021 the OBA insurance specified by law shall cover only the deposits of depositors for whom all data suitable for identification performed in accordance with Act LIII of 2017 on the prevention of money laundering and terrorist financing (anti-money laundering act, AML Act), have been recorded by the credit institution. It is not enough that the depositor's data are available at the credit institution, it must also register them during the identification process conducted pursuant to the AML Act. If the identification pursuant to the AML Act is not performed, from 1 January 2021 the deposits of the customers concerned will not qualify for OBA protection, i.e., if a credit institution is closed, no compensation will be paid to the customer.**

We wish to emphasize that if the credit institution cannot perform the identification required under the AML Act and register your identification data in the process, you will no longer be able to provide them in order to be covered by OBA after the commencement of a compensation process.

In view of the above we request you to contact the credit institution to maintain the protection for your deposits if your credit institution has not yet conducted the identification required under the AML Act.

If your credit institution has completed the identification process as required under the AML Act, you have nothing to do and your deposit will continue to be protected by OBA.

The National Deposit Insurance Fund (OBA) pays compensation to customers of credit institutions (bank, housing savings institutions) if the National Bank of Hungary revokes the operational licence of the credit institution.

OBA makes available the compensation amount within 15 working days (to be reduced to 10 working days from 2021 and 7 working days from 2024). The amount of compensation for one credit institution and by depositor is a HUF amount equivalent to no more than EUR 100,000, i.e., the deposits of the depositor placed in a bank are aggregated for the definition of the compensation limit.

The detailed rules on deposit insurance are available on OBA's website in the publication "Compass to Deposit Insurance" (<https://www.oba.hu/betetvedelem/iranytu>).

National Deposit Insurance Fund