

CUSTOMER INFORMATION

Dear Customer,

Please note that from 1 January 2021, the insurance of the NDIF (National Deposit Insurance Fund) will only cover the deposits of depositors who, during the identification pursuant to Act LIII of 2017 (Anti-Money Laundering Act) on the Prevention and Suppression of Money Laundering and Terrorist Financing, recorded by the credit institution. It is not enough for the depositor's data to be available at the credit institution, they must be recorded by the credit institution during the identification according to the Anti-Money Laundering Act. The consequence of the non-identification according to the Anti-Money Laundering Act is that from 1 January 2021 the deposits of the given client will not be considered as insured by the NDIF, ie no indemnity will be paid to the client in case of closure of a credit institution.

We would like to draw your attention to the fact that if the credit institution was not able to identify you in accordance with the Anti-Money Laundering Act, you will not be able to replace it after the start of a possible indemnification in order to be insured by the NDIF.

In view of the above, if your credit institution has not identified you in accordance with the Anti-Money Laundering Act, please contact your credit institution as soon as possible in order to maintain the security of your deposits.

If your credit institution has identified you in accordance with the Anti-Money Laundering Act, you have nothing to do, your deposit will still be automatically covered by the deposit insurance of the NDIF.

The National Deposit Insurance Fund (NDIF) pays compensation to the clients of the credit institution (bank, housing savings fund) if the Magyar Nemzeti Bank revokes the credit institution's operating license.

The NDIF will ensure that the amount of compensation is made available within 10 working days (this will be reduced to 7 working days from 2024). The indemnity an amount of HUF corresponding to a maximum of EUR 100,000 per depositor per credit institution, ie when determining the indemnity limit, the depositor's deposits with a bank are added together.

You can find the detailed rules for deposit insurance on the NDIF's website in the publication entitled "Compass for deposit insurance" (<https://www.oba.hu/betetvedelem/iranytu>).

National Deposit Insurance Fund