

## CLIENT INFORMATION

Dear Client,

**Please note that from 1 January 2021, NDIF's statutory insurance covers only deposits of depositors all of the identification data of whom have been recorded by the credit institution by the identification performed on the basis of 8th Act of 2017 on the Prevention and Avoidance of Money Laundering and Terrorist Financing (Anti-Money Laundering Act). The availability of the depositor's data with the credit institution is not enough; the credit institution must record them when identifying under the anti-money laundering law. The consequence of the non-identification under the Anti-Money Laundering Act is that from 1 January 2021 the deposits of the client are not considered insured by the NDIF, i.e. in the event of a possible closure of a credit institution, no compensation will be paid to the client.**

We have to especially call your attention that if, in your case, the credit institution was unable to carry out the identification under the Anti-Money Laundering Act and it was unable to record your identification data, then after starting of any indemnification, you will no longer be able to make up for this in order to ensure insurance by NDIF.

In view of the above, if your credit institution has not performed your identification under the Anti-Money Laundering Act, please contact your credit institution as soon as possible to preserve security of your deposits.

If your credit institution has performed identification under the Anti-Money Laundering Act, you don't have anything to do and your deposit will continue to be automatically covered by the NDIF deposit guarantee.

The National Deposit Insurance Fund (NDIF) pays compensation to the clients of the credit institution (bank, housing savings bank) if the Hungarian National Bank withdraws the operating licence of the credit institution.

The NDIF will ensure that the indemnification amount is made available within 15 working days (this will be reduced to 10 working days from 2021 and to 7 working days from 2024). The amount of compensation for one credit institution is up to 100 thousand euros per depositor, i.e. the depositor's deposits with one bank are added together when determining the indemnity limit.

Detailed rules on deposit insurance can be found on the NDIF website in the "Compass for Deposit Guarantee" (<https://www.oba.hu/betetvedelem/iranytu>).