

# INSURED DEPOSITS

up to EUR 50,000



---

Deposit  
Insurance  
Agency

---



**Objectives:** to protect depositors and safeguard the financial stability of the Republic of Serbia.



**In case a bank is placed in bankruptcy or liquidation, THE PROTECTED DEPOSITORS WILL BE REIMBURSED UP TO EUR 50,000** (for their deposits plus the accrued interest), regardless of the number of accounts they may have in the same bank.



**All banks** licensed by the National Bank of Serbia **are required to insure deposits** and pay all due deposit insurance premiums. **Only banks**, rather than depositors, **pay the deposit insurance premiums.**



**Deposit guarantee scheme is regulated by the Deposit Insurance Law.** Deposits are insured by the Deposit Insurance Agency.



Reimbursement of depositors is **guaranteed by the Republic of Serbia.**

**Deposit Insurance Agency protects deposits up to EUR 50,000.** In case of bank bankruptcy or liquidation, the repayment of covered deposits will start within 7 business days.

## Who is protected?

- individuals (residents and non-residents),
- entrepreneurs (residents),
- micro legal entities (residents),
- small legal entities (residents),
- medium-sized legal entities (residents).

## What is covered?

The insurance covers cash deposits, savings accounts, current accounts and other accounts, as well as all other temporary deposits made in the course of regular banking operations, repayable by the bank to its clients in accordance with its legal or contractual obligations.

## How are the insured depositors reimbursed?

The reimbursement will start **within 7 business days** from the issuance of the court order to open the bankruptcy or liquidation proceeding.

In order to claim their insured deposits, depositors are required to submit a written request to the agent bank selected by the DIA to reimburse depositors, which will be communicated to the depositors in a timely manner.

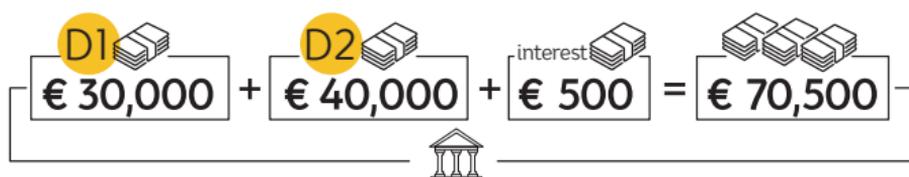
**The time limit** for making the request **is 3 years** from the issuance of the court order to open the bankruptcy or liquidation proceeding.

RSD-denominated deposits are paid in RSD, whereas the deposits in foreign currencies are paid in euros (converted at the exchange rate on the day of opening of the bankruptcy or liquidation proceeding).

In case the deposits are denominated in both RSD and foreign currencies, **the depositor will be reimbursed for up to EUR 50,000 in RSD and euros**, in proportion to the currency structure of all depositor's eligible deposits in the bank.

In case the depositor's claim exceeds EUR 50,000, the remainder may be claimed in the bankruptcy or liquidation proceeding.

**EXAMPLE:** Depositor has two deposits in a bank (in any currency): D1 = EUR 30,000 and D2 = EUR 40,000. His or her aggregate claim from the bank is EUR 70,000. Before the bank failed, the interest had accrued to EUR 500.



The depositor's aggregate claim is EUR 70,500. The depositor will be reimbursed up to the coverage level or EUR 50,000 in case of the bank failure. The remaining EUR 20,500 may be claimed from the bank's estate, by submitting the proof of debt to the commercial court which conducts the bankruptcy or liquidation proceeding against the bank



## Does the coverage change in case of a bank merger or acquisition (M&A)?

**During the first six months** after the M&A, depositors are entitled to the same coverage as if the M&A had not occurred.



In the example above, the entire amount of EUR 90,000 is covered since the depositor did not keep more than the guaranteed EUR 50,000 in either bank before the M&A. After six months, the covered amount in the consolidated bank (AB) will again be EUR 50,000.

### Non-eligible deposits include:

- deposits of legal persons or individuals related to the bank;
- coded or bearer deposits;
- deposits made for the purpose of money laundering or terrorism financing;
- deposits of large legal entities;
- deposits of the Government bodies and organizations, bodies of the autonomous province or local government bodies;
- deposits of investors, whose assets are protected in accordance with the law governing the capital market;
- deposits which constitute a contractual collateral, in case the bank's claim from the depositor, collateralized by that deposit, exceeds or equals the balance of that deposit;
- deposits of bankruptcy or liquidation estates.

## DEPOSIT INSURANCE AGENCY

---

Kneza Mihaila 2, 11000 Beograd  
011/2075 105  
depozit@aod.rs  
[www.aod.rs](http://www.aod.rs)