

# INVESTOR PROTECTION

up to EUR 20,000



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Deposit  
Insurance  
Agency

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In case an investment firm cannot meet its obligations to clients and pay back their money or return their financial instruments, its clients are exposed to the risk of financial loss. The Deposit Insurance Agency (DIA) has set up the Investor Protection Fund (IPF) in order to allow private investors to claim compensation without filing a lawsuit against the investment firm declared in default. Membership in the IPF is mandatory for all investment firms (broker-dealers and banks) licensed for trading on Serbian capital market.

## What is an insured event?

**Insured event occurs when an investment firm cannot return financial instruments or money to its clients, or more specifically:**

- in case an IPF member is placed in bankruptcy or
- in case the Securities Commission establishes that an IPF member is unable to fulfill its due obligations to its clients (fraud).

## What is protected?

RSD-denominated cash balances intended for trading and financial instruments in any currency.

## Who is entitled to protection?

All natural and legal persons, residents or non-residents, provided they are not professional investors.

## Is the cost of this protection charged to clients?

No, **investor protection is free of charge** for all clients of the IPF members.

## Who are professional investors?

- investment companies;
- credit institutions;
- financial institutions and other entities specified in Art. 172, paragraph 1, items 1) and 3) of the Capital Market Law ("Official Gazette of the RoS", Nos. 31/11 and 112/15);
- insurance companies;
- collective investment institutions;
- investment fund management companies, investment funds, pension fund management companies and pension funds;
- supranational institutions, governments and central authorities, as well as the APV, regional and local authorities.

## What is the compensation limit?

The IPF operated by the DIA **protects up to €20,000 in RSD equivalent per client.**

## How will I be compensated if I claim both cash and securities?

In case you claim both cash and financial instruments, you will first be compensated for the larger portion of your claim, up to EUR 20,000.

## What if my claim exceeds €20,000?

In case you rightfully claim more than EUR 20,000, you may claim the difference in excess of the IPF coverage limit from the bankruptcy or liquidation estate of the failed IPF member.

## How will I be compensated if I claim financial instruments in foreign currencies?

The value of financial instrument denominated in a foreign currency will be converted to RSD at the NBS middle exchange rate on the date when the insured event occurred.

## How will I know that the insured event has occurred?

Upon the occurrence of the insured event, an invitation to the clients of the failed investment firm to file their claims will be published in at least one national daily paper and posted on the DIA's website.

## What kind of information will the invitation contain?

The invitation will contain the following:

- key information about the IPF member in default;
- deadline for submission of claims;
- required accompanying documentation (contracts, personal ID, etc.);
- DIA's contact details.

## What should I do to make sure I am compensated?

You are required to submit your claim for compensation together with all the accompanying documentation specified in the invitation. The claim form may be downloaded from the DIA's website.

## How will I receive the compensation payment?

Compensations are paid through an agent bank. The notification of the reimbursement start date and locations will be published in at least one national daily paper and posted on the DIA's website.

## DEPOSIT INSURANCE AGENCY

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