

INFORMATIVE LEAFLET ON THE DEPOSIT GUARANTEE SCHEME - INDIVIDUALS

Basic information about the protection of deposits:

Deposits at The Cyprus Development Bank P.C. Ltd are protected by:	Deposit Guarantee and Resolution of Credit and Other Institutions Scheme (DGS) ⁽¹⁾
Limit of protection:	EUR 100.000 per depositor per credit institution ⁽²⁾
If you have more deposits at the same credit institution:	All your deposits at the same credit institution are “aggregated” and the total is subject to the limit of EUR 100.000 ⁽²⁾
If you have a joint account with other person(s):	The limit of EUR 100.000 applies to each depositor separately ⁽³⁾
Reimbursement period in case of credit institution's failure:	7 working days ⁽⁴⁾
Currency of reimbursement:	Euro
Contact:	80 Kennedy Avenue, 1076 Nicosia, Tel. 22714100 Email: cbcinfo@centralbank.cy
More information:	https://www.centralbank.cy/en//home
Acknowledgement of receipt by the depositor: (Signature)	

⁽¹⁾ Your credit institution, The Cyprus Development Bank P.C. Ltd, is part of an institutional protection scheme, officially recognised as a deposit guarantee scheme. This means that all institutions that are members of this scheme mutually support each other to avoid insolvency. If insolvency should occur, your deposits will be reimbursed up to EUR 100.000.

⁽²⁾ If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are reimbursed by a deposit guarantee scheme. This reimbursement covers a maximum of EUR 100.000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with EUR 90.000 and a current account with EUR 20.000, he or she will only be reimbursed for EUR 100.000.

In some cases, a depositor's obligations towards the credit institution are taken into account when calculating the amount to be reimbursed in accordance with the provisions of Article 35 of the Bankruptcy Law and the relevant provisions governing the contract between the credit institution and the depositor. The credit institution shall inform depositors prior to the conclusion of the contract in cases where their obligations towards the institution are taken into account when calculating the amount to be reimbursed.

In other cases, (deposits resulting from real estate transactions relating to private residential properties and deposits serving social purposes as laid down in the Deposit Guarantee and Resolution of Credit and Other Institutions Scheme Regulations of 2016) deposits are protected above EUR 100.000. More information can be obtained under: <https://www.centralbank.cy/en/deposit-guarantee-investors-compensation-schemes/deposit-guarantee-and-resolution-of-credit-and-other-institutions-scheme>

⁽³⁾ In cases of joint accounts, the limit of EUR 100.000 applies to each depositor.

However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of EUR 100.000.

⁽⁴⁾ Reimbursement

The responsible deposit guarantee scheme is the Deposit Guarantee and Resolution of Credit and Other Institutions Scheme (DGS), of 80 Kennedy Avenue, 1076 Nicosia, Tel. 22714100, <https://www.centralbank.cy/en/deposit-guarantee-investors-compensation-schemes/deposit-guarantee-and-resolution-of-credit-and-other-institutions-scheme> It will reimburse you for your deposits up to EUR 100.000 within 7 working days at the latest.

If you have not been reimbursed within the set deadlines, you should contact the Deposit Guarantee and Resolution of Credit and Other Institutions Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <https://www.centralbank.cy/en/deposit-guarantee-investors-compensation-schemes/deposit-guarantee-and-resolution-of-credit-and-other-institutions-scheme>

Other important information:

In general, all deposits of members of the public and businesses are covered by the DGS. Exceptions for certain deposits are stated on the website of the DGS. The Cyprus Development Bank P.C. Ltd will also inform you on request whether certain products are covered or not. If deposits are covered, the Cyprus Development Bank P.C. Ltd shall also confirm this on the statement of account.