

INFORMATION ADDENDUM FOR DEPOSITORS

Basic information about deposit protection	
Deposits in [enter the name of the credit institution] are insured by:	Deposit Protection Fund
Coverage:	50,000 euros per depositor per credit institution until Montenegro's EU accession date. 100,000 euros per depositor per credit institution as of Montenegro's EU accession date.
If you have more than one deposit in the same credit institution	All your deposits in the same credit institution are aggregate and the total amount is limited to 50,000 euros until Montenegro's accession to the European Union and 100,000 euros from the date of Montenegro's accession to the European Union.
If you have a joint account with another person(s):	The limit of 50,000 euros applies to every depositor separately until the day of Montenegro's accession to the European Union and 100,000 euros from the date of Montenegro's accession to the European Union.
Deadline for commencing the guaranteed deposit payout in case of failure of a credit institution:	15 working days until 31 December 2020 10 working days in the period 1 January 2021 - 31 December 2023 7 working days as of 1 January 2024 onwards
Compensation currency:	EURO All deposits in currencies other than the euro are converted into euros at the medium exchange rate announced by the Central Bank of Montenegro as at the protected event date.
Contact:	Fond za zaštitu depozita Miljana Vukova bb 81000 Podgorica, Montenegro Phone: 020 210 466 Fax: 020 210 465 E-mail: fzd@fzdcg.org; fzd@t-com.me
More information at:	http://www.fzdcg.org
Depositor's acknowledgement of receipt:	
Additional information:	
If the deposit is unavailable because the credit institution is unable to meet its financial obligations, depositors are compensated by the deposit protection system. This payment covers a maximum of 50,000 euros per depositor per credit institution until the day of Montenegro's accession to the European Union and 100,000 euros as of the EU accession date. This means that all deposits per depositor in the same credit institution are aggregated to determine the level of coverage. For example, if a depositor holds 90,000 euros in their savings account and 20,000 euros in their current account, they will be compensated only 50,000 euros until the EU accession date, that is, 100,000 euros as of the EU accession date.	
In case of joint accounts, the 50,000 euro coverage is applied to every separate depositor until the EU accession date and 100,000 euro coverage as of the EU accession date.	
However, deposits in an account to which two or more persons are entitled, as members of a company without legal personality, are collected and treated as funds of one depositor for the purpose of calculating the limit of 50,000 euros until the date of Montenegro's accession to the EU, i.e. 100,000 euros as of Montenegro's accession to the EU.	
In some cases, deposits representing a temporary high balance are insured for additional 30,000 euros or up to a total of 80,000 euros until the date of Montenegro's accession to the EU, i.e. 130,000 euros from the date of Montenegro's accession to the European Union, for six months after the amount has been credited or from the moment when such deposits become legally transferable, and they cover the deposits arising from:	
1) real estate transactions relating to private residential properties	
2) transactions that are linked to: marriage, divorce, retirement severance pay, dismissal, invalidity or death	
3) the payment of insurance benefits or compensation for criminal injuries or mistakes made by judicial authorities, government authorities, public administration bodies, and local government authorities. For any additional information please visit: http://www.fzdcg.org	
Payout	
The deposit insurance system is administered by the Deposit Protection Fund, Miljana Vukova bb, 81000 Podgorica, Montenegro, phone: +382 20 210466, e-mail: fzd@fzdcg.org , fzd@t-com.me, web: http://www.fzdcg.org . The Deposit Protection Fund will make your deposits available to you (up to the amount of 50,000 euros until Montenegro's accession to the European Union and 100,000 euros as of Montenegro's accession to the European Union) no later than: 15 working days until 31/12/2020, 10 working days in the period from 1/1/2021 until 31/12/2023, and 7 working days from 1/1/2024 onwards.	
The right to guaranteed deposit payout is subject to the statute of limitations with the lapse of three years following the protected event date. Additional information available at: http://www.fzdcg.org	
Other relevant information	
Nearly all depositors, both natural and legal persons, are insured through the deposit protection system. Exemptions for certain deposits are listed on the Deposit Protection Fund's website. You may request your credit institution to inform you whether certain products are insured or not. If the deposits are protected, the credit institution shall confirm this on your bank statement.	