



Országos
Betétbiztosítási
Alap

Annual Report 2015

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Customer satisfaction

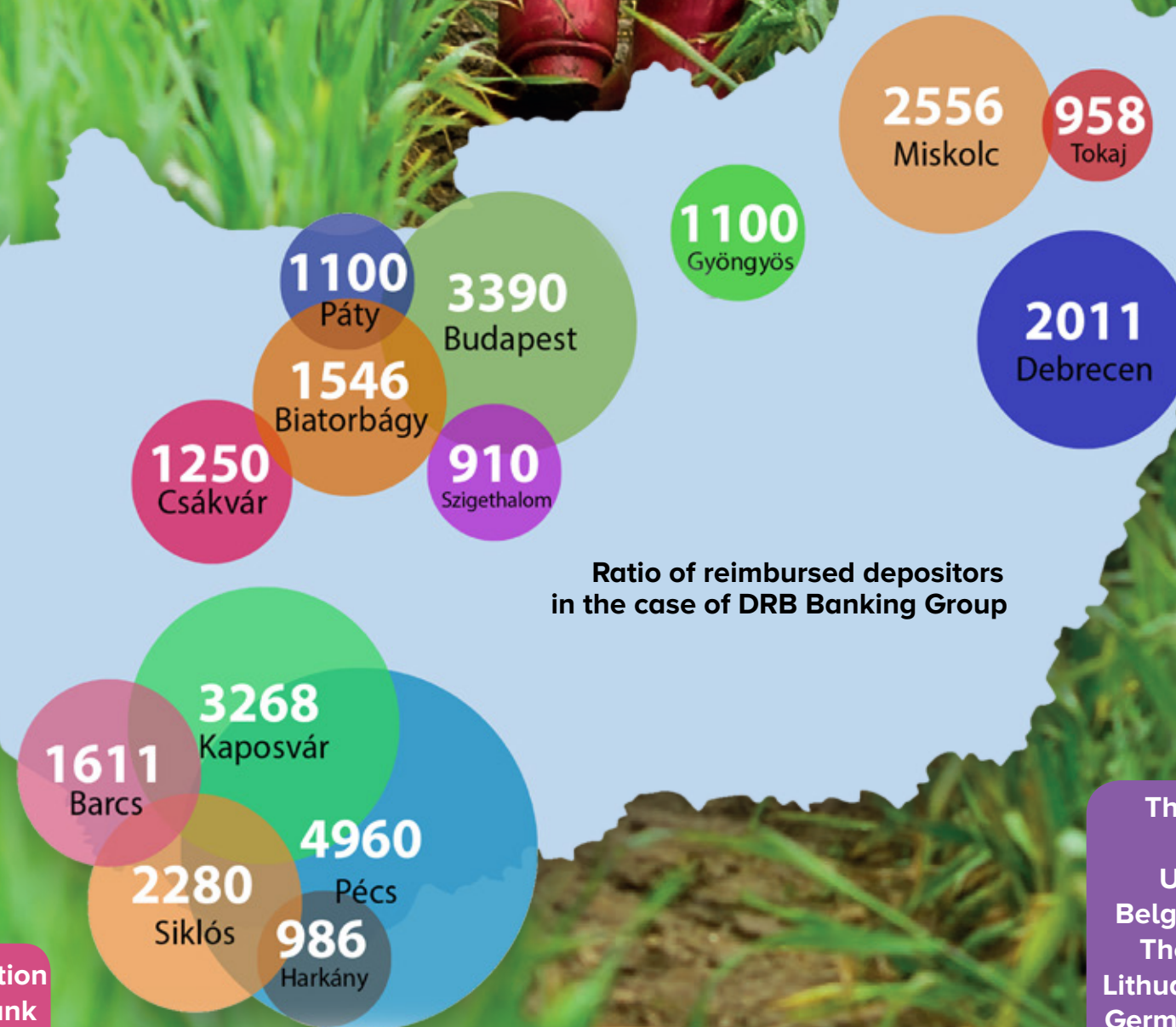
9% of the client satisfaction questionnaires sent out to the clients of the DRB Bank Group were returned and processed (compared to 7% in 2014). It is clear from the responses that the depositors' opinions on the key conditions of compensation have improved since 2014, and therefore the experience and perception of depositors who got into trouble due to any reason attributable to them confirms the deposit insurance protection, promised and stated in the law (they receive their money in a high amount within a short time). Consequently, in relation to the deposit insurance service, the majority of depositors were satisfied with the speed of compensation (20 working days legal timeframe): 91% (2014: 81%). The degree of satisfaction was also very high with the EUR 100,000 compensation limit: 75% (2014: 73%). Satisfaction with the NDIF compensation service: 68% (2014: 68%).

During the 20 working days of compensation provided to the depositors of the DRB Bank Group (also including weekends): our call centre received 7,100 calls.

In 2015 73,000 depositors were compensated of whom: 64,000 private individuals, 9,000 legal entities.

95.5 per cent of the 73,000 depositors of the DRB Bank Group received their money within five working days.

During the year NDIF paid HUF 106 billion in compensation.



Ratio of reimbursed depositors in the case of DRB Banking Group

EU regulations

The modification of the EU deposit guarantee directive was transposed into the Hungarian legal regulations from 3 July. The two most important new rules concerning depositors were the protection of municipalities and additional, EUR 50,000 protection of private individuals:

- Protection of municipalities: contrary to the former Hungarian regulations, municipalities up to EUR 500,000 (approximately)
- Additional protection of private individuals: the NDIF protection also extends to "temporarily high balances" stemming from situations in life (e.g., sale of a home). In addition to the EUR 100,000 protection, further EUR 50,000 protection is available for temporarily high balances. The protection applies for 3 months from the date of opening of the account.

The citizens of 28 countries placed deposits in the institutions of the DRB Bank Group: United States of America, Australia, Austria, Belgium, United Kingdom, Estonia, France, Ghana, The Netherlands, Croatia, Iran, Canada, China, Lithuania, Luxembourg, Macedonia, Malta, Morocco, Germany, Italy, Panama, Romania, Seychelles, Spain, Switzerland, Sweden, Serbia, Slovakia.



Consumer protection and customer education

2015 marked the biggest case for NDIF both in terms of the depositors concerned (compensated) and the amount of paid out compensation. The DRB Bank Group, which legally consists of four separate banks, ordered mandatory communication tasks as well as proactive customer information activities.

Information on compensation

Mandatory announcements

The law sets a requirement for NDIF to provide detailed information on the beginning of the compensation in the two largest daily newspapers of the country. In addition to the two daily papers (Magyar Nemzet and Népszabadság), the NDIF announcements were published in the daily pages of 13 counties reflecting the regional presence of the branch network of the DRB Bank Group.

Call center



In 2015, our institution received and responded to 13,000 calls (out of which 7,100 calls during the 20 working days of compensation).

Media

In addition to the regular information and interviews, we visited local media studios in Kaposvár and Pécs as well as the radio and television stations of Eger and Miskolc at weekends.



Website

On the website 22,000 users downloaded almost 123,000 pages only in March 2015.

Social media

Following the compensation in 2014 ('Orgovány Savings Cooperative Bank and Tisza Savings Cooperative Bank), self-organised Facebook groups of the depositors concerned were not formed any longer. NDIF used its own Facebook and Twitter pages to inform the individuals interested on the compensation.

Consultations with the partner institutions

Depositors need to closely co-operate with the institutions involved in compensation in order to complete the procedure fast. Consequently, communication consultations were held during the year with members of staff of the Central Bank of Hungary, the Ministry for National Economy, Financial Stability and Liquidator Non-profit Ltd., the Integration Organisation of Cooperative Credit Institutions, OTP Bank, Takarékbank, savings cooperatives involved in the compensation and the Hungarian Post.

Customer information beyond compensation

Our Compass (available in Hungarian and English), dedicated to provide information for retail customers, was supplemented with the changes in the EU Directive on deposit insurance.



Awareness research and mystery shopping in branches

In the second half of the year, we conducted an awareness research among the population. Owing to the publicity of the compensation activities of 2014 and 2015, the NDIF as an institution and deposit insurance scheme as well as a special consumer protection service was in the focus of the attention of the public more than ever before. Consequently, the general (superfluous) knowledge of the population has improved in almost all analysed aspects, but in relation to the contents of deposit insurance, the results were similar to those of the previous research activities.

60% of the respondents (in 2013: 31%) have already heard about deposit insurance available for bank deposits placed in credit institutions established in Hungary, but 40% still do not know that deposit insurance exists or that deposits placed in banks are protected up to a limit. (Reminder: in the research only such people were questioned who had a relationship with banks!)

As a result of the communication on compensation provided in 2014 and 2015, awareness of the deposit insurance limits increased from 8% at the end of 2013 to 12%, presenting further tasks for NDIF.

Co-operation and consultation in training, conference attendance

NDIF joined the financial contests of secondary school students, conducted under the name of PénzSztár (Money Star) and was also requested to attend the free university camp organised for secondary school students by the West Hungary University in the summer of 2016.

We held consultations with PhD students of the University of Miskolc, West Hungary University and Corvinus University who opted for a topic on deposit insurance and also supported international research activities interested in the Hungarian deposit insurance system with further data exchange.

In addition, we were invited to deliver presentations to the finance students of West Hungary University, the students of the "Everyday Finances" course of the Budapest College of Economics and to the students of Corvinus University, Department of Investments and Corporate Finances.

The executive director of NDIF attended the panel discussion of "Hungary in the Banking Union" of the annual Roaming Conference of Economists organised by the Hungarian Society of Economics.

The NDIF's Scope of activities

Pursuant to Section 217 (1) of the Credit Institutions Act, the main responsibility of NDIF is to compensate depositors or if the Authority has delivered its decision adopted under Subsection (1) of Section 33 or pursuant to Subsection (5) of Section 17/T of Act CXXXV of 2013 on the Integration of Credit Institutions Set Up as Cooperative Societies and on the Amendment of Regulations Relating to the Economy, or if liquidation proceedings have been opened, on the first day following the publication of the court order on liquidation (hereinafter referred to as day of the opening of the compensation procedure) and shall effect all compensation payments to the depositor within twenty working days.

Pursuant to Section 132 (7) of Act XXXVII of 2014 on the development of the institutional framework intended to enhance the security of members of the system of financial intermediation, the operational tasks of the Resolution Fund shall also be performed by the staff of NDIF, under the control of the NDIF executive director.

Board of Directors

The Board of Directors elects a chair and a deputy chair annually from its members. In 2015, the presidential tasks were performed by Dr. László Windisch, Deputy Governor of the CBH responsible for the supervision of financial organisations and consumer protection, while the tasks of the deputy president were performed by Dániel Lontai, Chairman of the Board of directors of the Integration Organisation of Cooperative Credit Institutions.

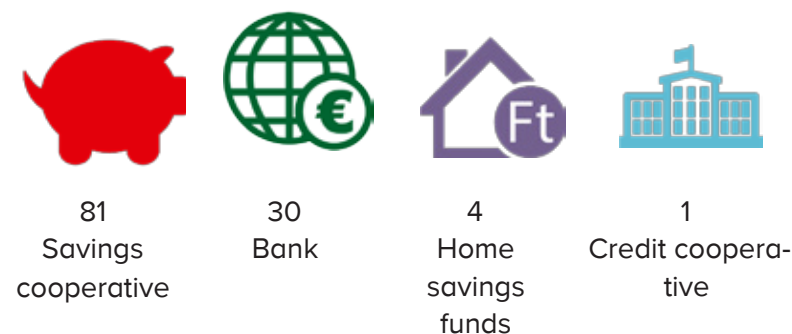
Members of the Board of Directors of NDIF

Gábor Orbán, Secretary of State (Ministry of National Economy)
 Dr. László Windisch, Deputy Governor (Central Bank of Hungary)
 Dr. Ádám Balog, Deputy Governor (Central Bank of Hungary)
 Dr. Levente Kovács, Secretary General (Hungarian Banking Association)
 Dániel Lontai, Chairman of the Board of Directors (Integration Organisation of Cooperative Credit Institutions)
 Antal Varga, Executive Director (National Federation of Hungarian Savings Cooperatives)
 András Fekete-Győr, Managing Director (NDIF)

Control of NDIF

Pursuant to Section 221 of the Credit Institutions Act, financial and accounting control over NDIF is exercised by the State Audit Office.

The OBA member institutions at the end of the year 2015:



The OBA current list of member institutions can be viewed on the website: www.oba.hu

At the beginning of 2015, the total savings deposited in credit institutions amounted to HUF 18,216 billion, HUF 954 billion higher (5.5% increase) than the portfolio recorded one year ago. The insured deposits grew by HUF 192 billion, reflecting a predominant increase in the uninsured portfolio within the total savings.

Concerning the distribution of savings by credit institution type, the ratio of deposits placed in banks and home savings institutions has gone up since the previous years. 93.3% of the total portfolio was deposited in banks and home savings institutions and 6.7% were placed in the cooperative sector.

The average insured deposit by client was HUF 1,250,000, reflecting an almost 1% decline compared to the figure of the previous year.

Savings deposited in credit institutions*

Table No. 1.
(Data in Billion HUF)

Definition	Beginning of 2014	Beginning of 2015	2014=100 %
Deposits	15,029	15,900	105.8
Of which: savings deposits	556	437	78.6
other deposits	14,473	15,463	106.8
Securities	2,071	2,201	106.3
Interest payable	162	115	71.0
TOTAL	17,262	18,216	105.5

*NDIF receives the annual reports of financial institutions in June of the subsequent year, and therefore the table contains the data of the reports of the previous year (both in Tables 1 and 2).

Breakdown of savings by protection

With a 2.6 percentage point decrease in the ratio of deposits insured by NDIF, 67.8% of the deposits were insured at the beginning of 2015, which was still much lower than the 82.3% peak figure recorded in 2005.

By 2015, a further shift in proportions could be observed towards the uninsured portfolio. Within the increase of the securities portfolio, the ratio of NDIF protection dropped by more than 6 percentage points since the previous year.

The higher share of securities guaranteed by the state was the result of the reclassification of the bond portfolio of one of the member institutions, which was previously disclosed as not insured but in fact was guaranteed by the state, into the state guarantee. Disregarding the distorting effect of the change in the report, it can also be observed that the ratio of portfolio insured by NDIF continued to decrease and the uninsured portfolio grew further.

Breakdown of savings by protection

Table No. 2
(Data in %)

Definition	2014 Opening			2015 Opening		
	Insured by NDIF	Guaranteed by the state	Not insured	Insured by NDIF	Guaranteed by the state	Not insured
Deposits	76.1	0.3	23.6	74.0	0.3	25.7
Of which: savings deposits	92.0	4.2	3.8	91.5	4.7	3.8
other deposits	75.5	0.1	24.4	73.5	0.2	26.3
Securities	30.1	0.3	69.6	24.1	17.7*	58.2
Interest payable	58.1	0.7	41.2	48.0	1.8	50.2
TOTAL	70.4	0.3	29.3	67.8	2.4	29.8

* The bond portfolio of Eximbank, guaranteed by the state, was previously reported as non-insured portfolio.

Compensation obligation of NDIF

The fee base of NDIF, i.e., the insured savings portfolio, grew by HUF 192 billion, i.e., was lower than the total, HUF 954 billion increase in the savings portfolio illustrated above (Table 1). Within that, the NDIF compensation obligation fell by HUF 47 billion to HUF 8,135 billion by 2015. Including also the state guarantees, the effective compensation and guarantee obligation applied to 47.5% of the savings kept in credit institutions, which figure is 0.2 percentage point lower than the ratio in the previous year.

Compensation and guarantee obligation relating to savings kept in credit institutions

Table No. 3
(Data in %)

Definition	At the beginning of the insurance year	Insured by NDIF	Guaranteed by the state	Not insured or guaranteed portfolio	Total (%)
Total savings breakdown by types of protection	2005	82.3	2,1	15,6	100.0
	2006	80.7	1,5	17,8	100.0
	2007	76.8	0,9	22,3	100.0
	2008	73.9	0,7	25,4	100.0
	2009	69.0	0,5	30,5	100.0
	2010	71.9	0,4	27,7	100.0
	2011	73.3	0,4	26,2	100.0
	2012	74.2	0,4	25,4	100.0
	2013	73.6	0,3	26,1	100.0
	2014	70.4	0,3	29,3	100.0
	2015	67.8	2.1	29,8	100.0
Ratio of the effective compensation and state guarantee obligations within the insured and guaranteed portfolio at NDIF	2005	1.5	100,0	0	-
	2006	0.9	100,0	0	-
	2007	0.7	100,0	0	-
	2008	0.5	100,0	0	-
	2009	0.4	100,0	0	-
	2010	0.4	100,0	0	-
	2011	0.4	100,0	0	-
	2012	0.3	100,0	0	-
	2013	0.3	100,0	0	-
	2014	2.8	15.6	0	-
	2015	17.8	100,0	0	-
Ratio of compensation and guarantee obligation within the total savings portfolio of the NDIF member institutions	2005	22.3	2,8	0	48.7
	2006	25.4	2,1	0	46.0
	2007	30.5	1,5	0	40.1
	2008	27.7	0,9	0	38.5
	2009	26.2	0,7	0	43.8
	2010	25.4	0,4	0	45.0
	2011	26.1	0,4	0	51.5
	2012	29.3	0,4	0	52.4
	2013	29.8	100.0	0	50.7
	2014	100.0	0,3	0	47.7
	2015	100.0	2,8	0	47.5

The sources of NDIF revenues (Section 232 of the Credit Institutions Act) include the single joining fee, the regular and extraordinary payments made by the member institutions, the return on the investments of the Fund, and the ratio recovered from the receivables transferred to the Fund. These sources of funding may be supplemented by loans taken by the Fund.

a) Admission fee

All credit institutions that are licensed to collect deposits shall pay a single joining fee to the Fund when they become a member institution. The joining fee equals 0.5 per cent of the subscribed capital of the member institution. In 2015 there was no joining member.

b) Annual premium payment

The annual fee cannot be higher than 0.3 per cent of part of the deposit portfolio insured by the Fund and eligible for compensation, kept by the member institution on 31 December of the previous year [Section 234 (2) of the Credit Institutions Act]. The Fund never applied the statutory limit over the last few years.

The Board of Directors set the rate to be applied for the calculation of the annual fee payable by the member institutions for 2015 at 0.14 per cent of the fee base. According to the modifications of the Credit Institutions Act effective from 3 July 2015, the fee is based on the insured savings portfolio until 3 July 2015 and on the compensation obligation subsequently.

The table below illustrates, with a sectoral breakdown, the correlation of the payable fee and the specific theoretical compensation obligation within the banking sector (specific fee).

Specific fee for 2015*

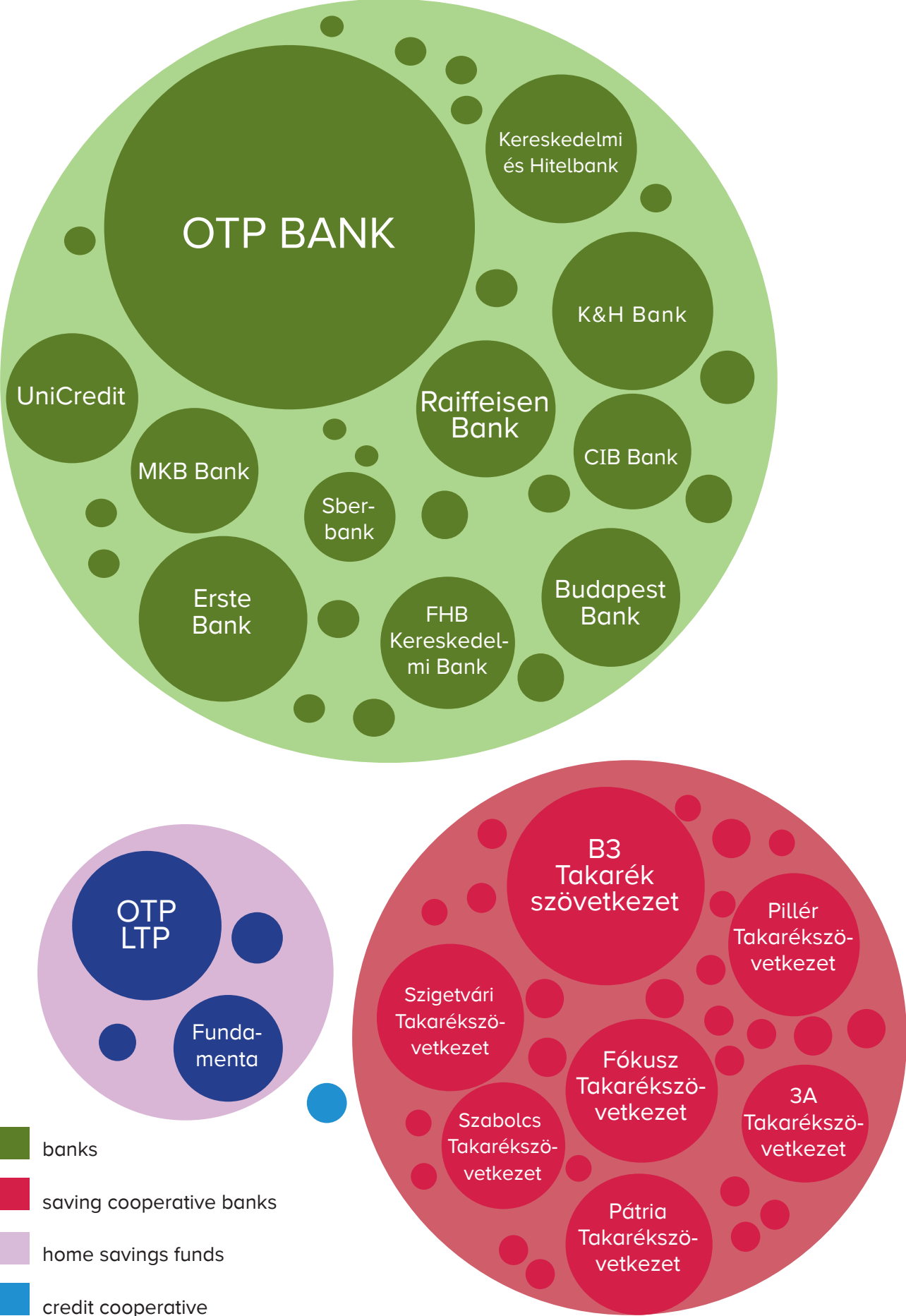
Table No. 4
(Data in Million HUF)

Credit institution	Fee payable in 2014	Fee payable in 2015	Fee for HUF 1,000 theoretical compensation obligation	
			2014.	2015.
Bank	10,455	12,052	1.60	1.85
Savings Cooperative	1,236	1,585	1.06	1.44
Home savings institution	454	703	1.00	1.40
Credit cooperative	16	10	1.12	1.45
Grand total	12,161	14,350	1.49	1.76

*The data do not contain any differences resulting from the preferential and increased fees. In 2015, no preferential fee was paid.

Owing to the favourable returns on the government securities market, the market value of securities reached HUF 9 billion on the turn of 2014/2015. Following the compensation of four institutions during the year, at the end of 2015, the market value of the securities portfolio was HUF 18 billion.

Infographic to illustrate revenue payment



Coverage ratio

The internationally accepted indicator of the asset position, i.e., funding of the deposit insurance institutions, is the funding ratio, which compares the liquid assets of the Fund to the theoretical compensation obligation of the Fund at the member institutions at a particular time.

If credit institutions go bankrupt, the funds available for the compensation of depositors originate primarily from two sources of revenue: the deposit insurance fees paid by the member institutions in the current year and the proceeds from the return of the investment of the accumulated fees into government securities.

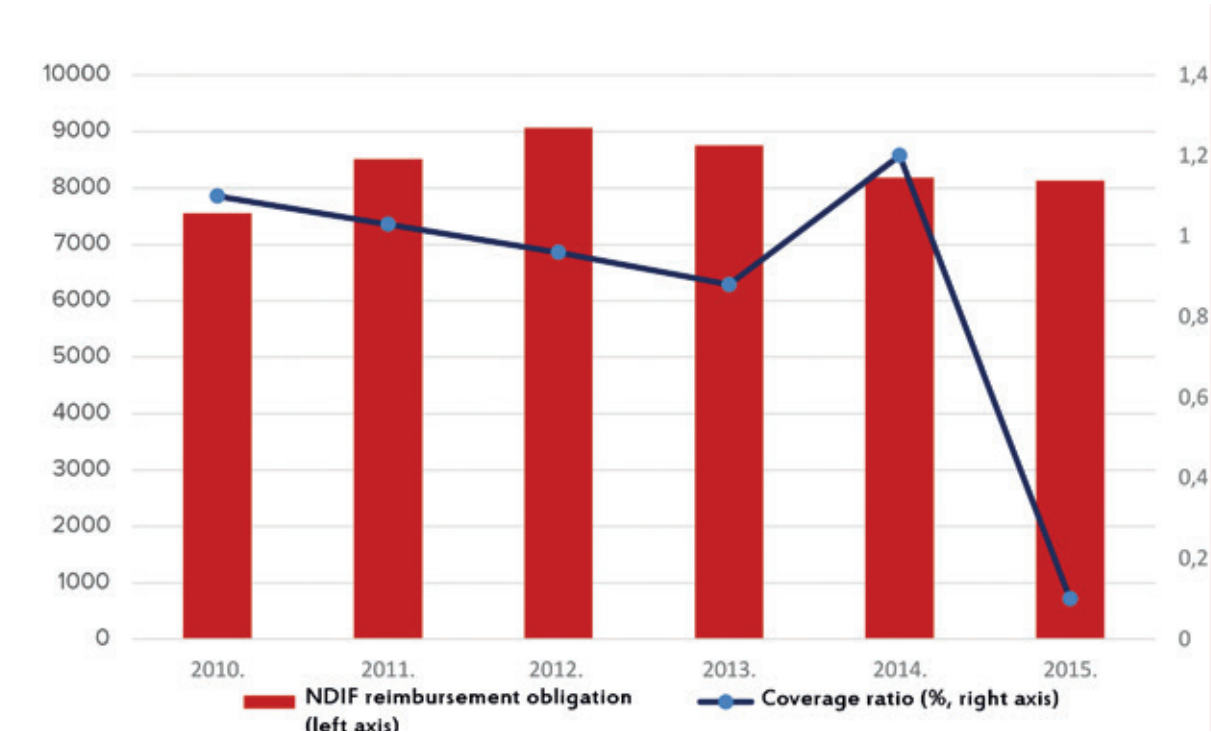
Coverage ratio between 2010 and 2015

Table No. 5
(Data in Million HUF)

Definition	Beginning of 2010	Beginning of 2011	Beginning of 2012	Beginning of 2013	Beginning of 2014	Beginning of 2015
NDIF compensation obligation	7,590	8,506	9,067	8,753	8,182	8,135
NDIF assets *	83	88	86.9	76.6	99	9
Coverage ratio %**	1.1	1.03	0.96	0.88	1.2	0.1
Average fee rate (‰)	0.2	0.6	0.6	0.6	1.0	1.4

*Book value of the assets of NDIF at the end of the previous year (opening figure of the current year) - kept in securities.
**Compared to the currently effective compensation obligation.

NDIF compensation obligation and coverage ratio



Intangible assets

The purchase cost of intangible assets is accounted with allocations to the years of the expected useful life of the asset indicated below: More specifically:

- the write off period of the purchase cost of rights and titles is 6 years
- while the write off period of intellectual property was defined as 3 years.

Contrary to the above, the Fund is likely to use the software completed for the compensation payment system for 2014 for 10 years, i.e., the product will be written off in 10 years.

A considerable part of the intangible assets consists of software purchased by or developed for the Fund. The purchase cost of these assets entered into the books is the purchase value. Individual valuation is applied to each asset. For software products, the company does not estimate any residual value and accounts depreciation with the straight-line method, based on the gross value, on a pro rata basis, from the date of capitalisation of the asset.

The Fund accounts intangible assets of low value in one lump sum as an immediate expense, while for intellectual property 33% depreciation rate is applied.

In 2015, one large procurement was made:

- development of ERA NDIF form - HUF 901,000.

Variation in the portfolio of intangible assets in the current year:

Table No. 6
(Data in Thousand HUF)

Definition	Gross value	Depreciation
01.01.2015 opening	170,751	125,515
Increments in the current year (capitalisation)	1,029	-
Sale in the current year	-	-
Scrapping in the current year	0	0
Depreciation in the current year		8,383
31.12.2015 closing	171,780	133,898

Tangible fixed assets

Composition of tangible fixed assets

Table No. 7
(Data in Thousand HUF)

Definition	31.12.2014	Audit and impact	31.12.2015	O	
					%
Real property and related rights and titles	1,002	0	1,144	142	114,17
- land, land formation	3		3	0	100,00
- building, building part	999		1,141	142	114,21
Equipment, fixtures, vehicles	5,366	0	6,659	1,293	124,10
- technical administration equipment	2,465		1,744	-721	70,74
- vehicle	0		0	0	0,00
- IT equipment	1,241		3,516	2,275	283,32
- furniture	1,660		1,399	-261	84,29
- other	0			0	0,00
Capital investment	0		16,799	16,799	0,00
Total:	6,368	0	24,602	18,234	386.34

Key changes in the portfolio:

Table No. 8
(Data in Thousand HUF)

Definition	opening	increase	decrease	restate-ment +-	closing
GROSS VALUE	52,840	4,131	1,926	0	55,045
Real properties and related rights and titles	6,042	234			6,276
Equipment, fixtures, vehicles	46,798	3,897	1,926		48,769
Assets in construction	0				0
DEPRECIATION	46,472	2,697	1,926	0	47,243
Real properties and related rights and titles	5,040	92			5,132
Equipment, fixtures, vehicles	41,432	2,605	1,926		42,111
NET VALUE	6,368	22,365	4,132	0	24,601
Real properties and related rights and titles	1,002	142	0	0	1 144
Equipment, fixtures, vehicles	5,366	1,292	0	0	6,658
Assets in construction	0	20,931	4,132	0	16,799

There were no assets in construction at the beginning of 2015.

The HUF 16,799,000 worth assets included in the closing balance of assets in construction will be capitalised simultaneously with the commissioning of the asset,

- HUF 4,936,000 was accounted for the development of part of the new payment system (KIR3.0),
- HUF 11,863,000 was accounted for the server virtualisation equipment.

Among the deprecation of assets, only the scheduled depreciation was accounted.

Tangible fixed assets - indicators:

Table No. 9
(Data in %)

Definition	2014.12.31	2015.12.31	Change
Share of tangible fixed assets within the invested assets	12,34	39,37	27,03
Share of tangible fixed assets within the total assets	0,01	0,02	0,01
Degree of wear and tear:	86,1	55,31	-30,79

Financial investments

The company does not have any financial investments.

Inventories

The inventories of the Fund include 5,000 NDIF Deposit Insurance Cards (HUF 495,000) and one holiday right (HUF 100,000).

Receivables

The Fund records fee receivables from member institutions (the value of which was zero on the cut-off date), receivables assigned to the Fund, receivables from credit institutions and other receivables among its receivables. The Fund values the receivables on individual basis and impairment is recognised according to the individual valuation.

The deposit insurance expenses, shown as creditor claims, represent the largest amount within the NDIF receivables.

The Fund would consider justified to recognise a higher impairment on the amounts of receivables resulting from the costs of compensation payment assigned to member institutions subject to winding up and liquidation, the degree of which may reach 100% considering that according to the previous experience of compensation, the expenses paid out in relation to compensation classified in category f) cannot be recovered.

The types of expenses of compensation are specified in the Fund’s compensation policy. Pursuant to the provisions of Act CCXXXVII. of 2013 on Credit Institutions and Financial Enterprises (Credit Institutions Act) and Act XLIX. of 1991 on bankruptcy and liquidation procedure (hereinafter referred to as Bankruptcy Act), the National Deposit Insurance Fund (NDIF) submits its creditor claim against the receiver/liquidator as indicated below.

- Expert fees relating to compensation
- Bank charges of the administration of payments made in the form of transfers
- Cost of administration of payments made with NDIF deposit insurance cards
- Costs of payments made with postal remittance orders
- Expenses of mandatory and other disclosures required under Section 217 (2) of the Credit Institutions Act
- Costs of notification of parties eligible for compensation
- Customer service and telephone expenses, which are accounted according to the call list of the customer service.

The Fund pays the certified expenses incurred in relation to compensation on the basis of invoices issued to it and then accounts them as a receivable from the wound up/liquidated credit institution. These items are not reported in the NDIF profit and loss account but are shown as impairment recognised on receivables among the expenditures.

Declarations made by receivers and liquidators

The liquidators provide declarations on the recovery of the deposit insurance expenses expressed as creditor claims. The impairment to be recognised is calculated on the basis of those declarations.

Impairment recognition rates applied to receivables:

Table No. 10

Definition	Rate
Under liquidation	individual
Under bankruptcy	individual
In consultation for an agreement	individual



The amount of deposit payments made during compensation is included in the row of receivables assigned to the Fund in the amount of HUF 251,078,884,000, of which HUF 166,457,710,000 was recognised as impairment based on the declaration of the liquidators on the expected recovery. The Fund accounts compensation amounts transferred to agent banks and the Post involved in the compensation in the same amount as indicated on the bank statement for the same day when the transfer was made, as receivables from member institutions, irrespective whether or not the injured party actually collected the transferred amount. NDIF does not record any receivable from credit institutions during the period between the transfer and receipt, considering that the compensated depositor can dispose over the transferred amount. Compensation amounts not collected by the depositors are returned (due to death, change of address, wrong address, etc.). Depositors may collect the amounts transferred under the title of compensation by the deadline specified in their agreement concluded with the agent banks. After the deadline specified in the agreements, NDIF and the agent bank conduct a settlement process and the uncollected deposits are returned. Pursuant to the agreement concluded with Takarékbank: “If the client does not collect the compensation amount by the last working day of the fourth month calculated from the first month that follows the start date of the compensation procedure, the Agent shall return the respective funds into the Principal’s bank account.”

The receivables from credit institutions amounted to HUF 172,951,000, referring to compensation financed by Takarékbank (paid out on behalf of Takarékbank). Takarékbank will return that amount in 2016 pursuant to the settlement made according to the contract between NDIF and Takarékbank.

Composition of receivables:

Table No. 11
(Data in Thousand HUF)

Definition	2014	Audit im- pact	2015	Változás	%
Receivables from member institutions	51,360,807	0	84,637,879	33,277,072	64.8%
= fee receivables from member institutions	25,462		25,462	0,	0.0%
= impairment on fee receivables from member institutions	-25,462		-25,462	0,	0.0%
= receivables assigned in relation to the payment of deposits	147,076,658		251,078,884	104,002,226,	70.7%
= impairment on receivables assigned in relation to the payment of deposits	-95,733,760		-166,457,710	-70,723,950	73.9%
= auxiliary expenses incurred in relation to the payment of deposits	558,575		942,180	383,605	68.7%
= impairment on the expenses incurred in relation to the payment of deposits	-540,667		-925,476	-384,809	71.2%
Other receivables from credit institutions	149,506	0	172,951	23,445	0.0%
= receivables from credit institutions (Takarékbank)	149,506		172,951	23,445	0.0%
= impairment on receivables from credit institutions			0	0	0.0%
= receivables from the redemption a guarantee or obligation with recourse			0	0	0.0%
= impairment on receivables from the redemption of guarantee or obligations with recourse			0	0	0.0%
Other receivables:	2,613,066	0	2,691,643	78,577	3.0%
- Receivables from the supply of goods and services	0		8,377	8,377	0.0%
- Interest-free home loans	0		0	0	0.0%
- Advances given	0		0	0	0.0%
- restated tax liability with a debit balance	6		2,350	2,344	0.0%
- other receivables	2,613,060		2,680,916	67,856	2.6%
= receivable from the liquidator in relation to compensation not yet paid	2,611,731		2,680,322	68,591	0.0%
= domestic trade receivables				0	0.0%
= replenishment of the stamping machine	674		382	-292	-43.3%
= litigated claims	605		162	-443	0.0%
= security deposit for the leased garage	50		50	0	0.0%
Total:	54,123,379	0	87,502,473	33,379,094	61.7%

The amounts of compensation not yet paid but likely to be paid out and receivables reported to the liquidator were restated into the other receivables in the amount of HUF 2,680,322,000, as shown by institution in Table 17/b.

Variation in impairment pursuant to the Accounting Act:

Table No 12.
(Data in Thousand HUF)

Definition	Accounting Act			Accounting Act	
	opening	increase	de-crease	reversal	closing
Impairment on fee receivables from member institutions	25,462	0	0	0	25,462
Impairment on fee receivables from credit institutions liquidators	96,274,427	87,944,221	0	16,835,462	167,383,186
Total	96,299,889	87,944,221	0	16,835,462	167,408,648

Receivables from liquidators by member institution

Table No. 13
(Data in Thousand HUF)

Definition	NDIF compensation amount	obligation with recourse	impairment opening	impairment closing	Recovery	Closing book value of NDIF compensation	book value of closing receivable
Heves and Region SC deposit	262,127	0	11,096	0		262,127	262,127
Heves and Region SC auxiliary expenses	16,690	0	0	0		0	16,690
General Transport Credit Cooperative deposit	3,184,701	0	2,706,996	2,404,115	417,533	363,049	2,767,168
General Transport Credit Cooperative auxiliary expenses	12,117	0	12,117	12,117		0	12,117
"Jógazda" Cooperative Savings Institution "u. l."	9,009,885	0	6,945,056	6,806,761	2,059,955	143,168	6,949,930
"Jógazda" Cooperative Savings Institution auxiliary expenses "u. l."	33,006	0	32,995	33,006			33,006
Soltvadkert and Region Savings Cooperative "u.l."	33,530,606	0	29,093,057	24,580,328	4,406,995	4,543,283	29,123,611
Soltvadkert and rRegion Savings Cooperative auxiliary expenses "u.l."	99,972	0	99,912	99,972			99,972
Körmend and rRegion Savings Cooperative "u.l."	22,958,885	0	4,578,884	17,862,013		5,096,872	22,958,885
Körmend and Region Savings Cooperative expenses "u.l."	87,585	0	87,505	87,585		0	87,585
Orgovány and Region Savings Cooperative "u.l."	46,592,892	0	27,837,876	21,572,509		25,020,383	46,592,892
Orgovány and Region Savings Cooperative expenses "u.l."	176,807	0	174,510	176,807		0	176,807
Alba Savings Cooperative "u.l."	7,083,320	0	5,307,695	2,861,661		4,221,659	7,083,320

Alba Savings Cooperative expenses "u.l."	71,430	0	69,665	71,430		0	71,430
Széchenyi Credit Cooperative "u.l."	8,896,983	0	6,280,905	5,907,597		2,989,386	8,896,983
Széchenyi Credit Cooperative expenses "u.l."	28,674	0	18,513	28,674		0	28,674
Széchenyi Kereskedelmi Bank "u.l."	13,498,811	0	10,885,038	8,099,287		5,399,524	13,498,811
Széchenyi Kereskedelmi Bank "u.l." expenses	21,239	0	13,086	21,239		0	21,239
Tisza Savings Cooperative "u.l."	8,522,544	0	2,087,156	2,130,636		6,391,908	8,522,544
Tisza Savings Cooperative "u.l." expenses	39,532	0	32,364	39,532		0	39,532
BRB Buda Regionális Bank "u.l."	19,237,224	0		14,427,918		4,809,306	19,237,224
BRB Buda Regionális Bank "u.l." expenses	75,286	0		75,286		0	75,286
DDB Dél-Dunántúli Takarékszövetkezet Bank "u.l."	23,200,682	0		19,233,365		3,967,317	23,200,682
DDB Dél-Dunántúli Takarékszövetkezet Bank "u.l." expenses	89,345	0		89,345		0	89,345
DRB Dél-Dunántúli Regionális Bank "u.l."	22,568,602	0		16,926,451		5,642,151	22,568,602
DRB Dél-Dunántúli Regionális Bank "u.l." expenses	76,290	0		76,290		0	76,290
ÉRB Észak-Mo.-i Regionális Bank "u.l."	39,408,446	0		23,645,068		15,763,378	39,408,446
ÉRB Észak-Mo.-i Regionális Bank "u.l." expenses	114,194	0		114,194		0	114,194
Total	258,897,874	0	96,274,426	167,383,186	6,884,483	84,613,512	252,013,391

Estimated recovery from paid out compensation

Table No. 14
(Data in Thousand HUF)

Bank (year of insolvency)	Compensation amount (HUF million)	Expected recovery * (%) based on the declaration of January 2015	Actual recovery (collected amount) (HUF million)	Estimated recovery * (%) based on the declaration of January 2016	Recovery expected in 2016* (HUF million)	Recovery expected in the period of the proceedings* (%)	Recovery expected in the full period of proceedings* (HUF million)
BRB Buda Regionális Bank (2015)	19 237	-	-	10,00	1 924	25-30	4 809
DDB Dél-Dunántúli Takarékszövetkezet Bank (2015)	23 201	-	-	8,620	2 000	17,1	4 000
DRB Dél-Dunántúli Regionális Bank (2015)	22 569	-	-	20-25	4 514	25-30	5 642
ÉRB Észak-magyarországi Regionális Bank (2015)	39 408	-	-	12,688	5 000	40	15 763
Tisza Takarékszövetkezet (2014)	8 523	75	-	64,531	5 500	75	6 392
Széchenyi Kereskedelmi Bank (2014)	13 499	15	-	15,00	2 025	40-45	5 400
Széchenyi Hitel Szövetkezet (2014)	8 897	28	-	7,5-9	670	33,6	3 000
Alba Takarékszövetkezet (2014)	7 083	25	-	14-15	1 746	59,6	4 246
Orgovány and Region Takarékszövetkezet (2014)	46 592	40	-	16-17	9 654	53,7	25 000
Körmend and Region Takarékszövetkezet (2014)	22 959	80	-	6,969	1 600	22,2	5 100
Soltvadkert and Region Takarékszövetkezet (2012)	33 531	13,15	4 407	1,479	496	15,6	5 235
Jószág Takarékszövetkezet Institution (2011)	9 010	22,51	2 060	2,060	186	24,9	2 246
General Transport Credit Cooperative (2010)	3 185	15	418	-	-	13,1	418
Heves and Region Takarékszövetkezet (1993)	262	100	-	100	262	100	262
Total*:	257 956	átl: 41,4	6,885	átl: 21,7	35,576	átl: 39,1	87,513

Impairment on receivables

The impairment was accounted on the basis of the recovery estimated by the liquidators. NDIF received a declaration on the estimated recovery from the liquidator of each liquidated or wound up institution. The impairment figures are illustrated in the table in Annex 1. Considering that in December 2014, 3 institutions and in March 2015 further 4 institutions were wound up and liquidated, the liquidators do not have all information and therefore, even despite their prudent estimates, the percentage of recovery according to the actual data of 2016, may be significantly different from the recovery percentages used for the calculation of recognised impairment at the end of 2015.

Compensation secured by a state guarantee, which is refunded by the Ministry for National Economy based on an NDIF notification, are not included in the impairment calculation.

Deposits secured by a state guarantee and paid out by NDIF between 1993 and 2015

Table 15/a
(Data in Thousand HUF)

Definition	Compensation amount of deposits secured by a state guarantee	Amount reimbursed by the state
Heves and Region SC deposit	0	
Heves and Region SC auxiliary expenses	0	
General Transport Credit Cooperative deposit	51,070	51,073
General Transport Credit Cooperative auxiliary expenses	87	87
"Jógazda" Cooperative Savings Institution "u.l."	44,042	44,087
"Jógazda" Cooperative Savings Institution "u.l." auxiliary expenses	88	88
Soltvadkert and Region Savings Cooperative "u.l."	15,229	15,222
Soltvadkert and Region Savings Cooperative "u.l." auxiliary expenses	202	202
Körmend and Region Savings Cooperative "u.l."	19,984	19,985
Körmend and Region Savings Cooperative "u.l." expenses	56	56
Orgovány and Region Savings Cooperative "u.l."	28,641	27,573
Orgovány and Region Savings Cooperative expenses "u.l."	373	366
Alba Savings Cooperative "u.l."	7,241	7,222
Alba Savings Cooperative "u.l." expenses	513	512
Széchenyi Credit Cooperative "u.l."	0	0
Széchenyi Credit Cooperative expenses "u.l."	0	0
Széchenyi Kereskedelmi Bank (loss mitigation) "u.l."	1,508,485	1,508,485
Széchenyi Kereskedelmi Bank (loss mitigation) "u.l." expenses	1,908	1,908
Tisza Takarékszövetkezet "u.l."	28,015	27,995
Tisza Takarékszövetkezet "u.l." expenses	185	184
BRB Buda Regionális Bank "u.l."	153,399	153,471
BRB Buda Regionális Bank "u.l." expenses	663	663
DDB Dél-Dunántúli Takaréék Bank "u.l."	48,518	45,157
DDB Dél-Dunántúli Takaréék Bank "u.l." expenses	394	394
DRB Dél-Dunántúli Regionális Bank "u.l."	14,410	14,625
DRB Dél-Dunántúli Regionális Bank "u.l." expenses	117	117
ÉRB Észak-Mo.-i Regionális Bank "u.l."	73,538	70,017
ÉRB Észak-Mo.-i Regionális Bank "u.l." expenses	343	338
Total:	1,997,501	1,989,827

Deposits to be paid out:

Table 15/b
(Data in Thousand HUF)

Definition	Compensation not yet paid	Principal amount of compensation not yet paid	Interest of compensation not yet paid
Heves and Region SC "u.l." deposit	0	0	0
*Rákóczi Credit Cooperative "u.l."	1,395	1,395	0
*Reálbank "u.l."	76,659	76,659	0
General Transport Credit Cooperative deposit "u.l."	548	548	0
"Jógazda" Cooperative Savings Institution "u.l."	113,805	113,805	0
Soltvadkert and Region Savings Cooperative "u.l."	28,181	28,181	0
Körmend and Region Savings Cooperative "u.l."	65,028	65,028	0
Orgovány and Region Savings Cooperative "u.l."	589,031	588,536	495
Alba Savings Cooperative "u.l."	39,243	38,595	648
Széchenyi Credit Cooperative "u.l."	27,224	27,199	25
Széchenyi Kereskedelmi Bank "u.l."	478,710	478,689	21
Tisza Savings Cooperative "u.l."	48,103	48,059	44
BRB Buda Regionális Bank "u.l."	134,470	134,404	66
DDB Dél-Dunántúli Takaréék Bank "u.l."	256,218	256,183	35
DRB Dél-Dunántúli Regionális Bank "u.l."	204,713	204,605	108
ÉRB Észak-Mo.-i Regionális Bank "u.l."	695,048	694,887	161
Total	2,758,376	2,756,773	1,603

* Completed liquidation but under the currently effective laws and regulations there is no time limit for the deposits

The amounts shown in the table are included in the balance sheet among the other receivables (receivables from liquidators and among the other liabilities (liabilities to depositors). The data of the table do not contain the payments made between the cut-off date and date of preparation of the balance sheet. These compensation amounts are shown in Table No. 17.

Payments made from the frozen deposit portfolio by member institution:

Table No. 16
(Data in Thousand HUF)

Definition	Frozen deposits	Payments made in the current year			Payments made		
		total	principal	interest	total	principal	interest
Heves and Region SC deposit	1,389,091	0	0	0	262,127	262,128	0
General Transport Credit Cooperative deposit	3,329,643	0	0	0	3,184,701	3,149,846	34,855
"Jógazda" Cooperative Savings Institution "u.l."	9,849,564	4,874	4,874	0	9,009,885	8,794,131	215,754
Soltvadkert and Region Savings Cooperative "u.l."	37,795,952	30,145	30,145	0	33,530,606	33,075,974	454,632
Körmend and Region Savings Cooperative "u.l."	26,465,802	64,464	64,300	100	22,958,885	22,740,690	218,195
Orgovány and Region Savings Cooperative "u.l."	59,571,392	196,432	192,871	3,561	46,592,892	46,287,071	305,821
Alba Savings Cooperative "u.l."	11,947,389	6,393	6,234	159	7,083,320	7,058,386	24,934
Széchenyi Credit Cooperative "u.l."	8,951,717	173,503	170,319	3,184	8,896,983	8,793,610	103,373
Széchenyi Kereskedelmi Bank "u.l."	21,060,755	692,884	684,992	7,892	13,498,811	13,172,740	326,071
Tisza Savings Cooperative "u.l."	9,036,969	173,921	171,564	2,357	8,522,544	8,491,569	30,975
BRB Buda Regionális Bank "u.l."	23,794,894	19,237,224	19,214,547	22,677	19,237,224	19,214,547	22,677
DDB Dél-Dunántúli Takaréék Bank "u.l."	28,090,963	23,200,682	23,166,982	33,700	23,200,682	23,166,982	33,700
DRB Dél-Dunántúli Regionális Bank "u.l."	24,947,851	22,568,602	22,505,928	62,673	22,568,602	22,505,928	62,673
ÉRB Észak-Mo.-i Regionális Bank "u.l."	45,707,807	39,408,446	39,324,354	84,092	39,408,446	39,324,354	84,092
Total	311,939,789	105,757,570	105,537,110	220,395	257,955,708	256,037,956	1,917,752

(Reason for changes in the frozen portfolios: deposit balancing against loan repayment upon the liquidator's request in the case of a decrease in the portfolio and registration of deposits based on a court judgment in the case of an increase in the portfolio.)

Total principal and total interest paid out between the cut-off date and date of preparation of the balance sheet:

Table No. 17
(Data in Thousand HUF)

Definition	Gross payment after the cut-off date of the balance sheet (01.01.2016-28.02.2016)	Principal paid out after the cut-off date of the balance sheet (01.01.2016-28.02.2016)	Interest paid out after the cut-off date of the balance sheet (01.01.2016-28.02.2016)
Heves and Region SC deposit "u.l."	0	0	0
General Transport Credit Cooperative deposit "u.l."	0	0	0
"Jógazda" Cooperative Savings Institution "u.l."	0	0	0
Soltvadkert and Region Savings Cooperative "u.l."	0	0	0
Körmend and Region Savings Cooperative "u.l."	0	0	0
Orgovány and Region Savings Cooperative "u.l."	22,887	22,682	205
Alba Savings Cooperative "u.l."	465	465	0
Széchenyi Credit Cooperative "u.l."	123	123	0
Szchenyi Kereskedelmi Bank "u.l."	6,410	6,410	0
Tisza Savings Cooperative "u.l."	274	270	4
BRB Buda Regionális Bank "u.l."	3,243	Definition	7
DDB Dél-Dunántúli Takaréék Bank "u.l."	54,810	54,804	6
DRB Dél-Dunántúli Regionális Bank "u.l."	8,534	8,534	0
ÉRB Észak-mo.-i Regionális Bank "u.l."	38,030	37,807	223
Total:	134,777	131,096	444

Receivables – indicators

Table No. 18
(Data in Thousand HUF)

Definition	2014	2015
Receivables ratio (Receivables/Balance sheet total)	83,68	82,33
Receivables ratio (Receivables/Current assets)	83,99	82,62

Securities

According to the statutory requirements, the Fund invests the fees collected from member institutions into Hungarian government securities, more specifically, Hungarian government bonds and discount treasury bills. The records are kept on the basis of the purchase value.

The Fund did not use the fair valuation principle during the current year.

Structure:

Table No. 19
(Data in Thousand HUF)

Definition	2014	Audit	2015	Change	
		impact			%
Government securities	9,132,076	0	17,496,020	8,363,944	91,59%
- domestic government securities	9,132,076	0	17,496,020	8,363,944	91,59%
= Hungarian government bonds	8,589,959	0	16,715,997	8,126,038	94,60%
= Discount treasury bills	542,117	0	780,023	237,906	43,88%
- Other securities	0	0	0	0	0,00%
= MNB bonds	0	0	0	0	0,00%
Total:	9,132,076	0	17,496,020	8,363,944	91,59%

Securities - portfolio movements

Table No. 20
(Data in Thousand HUF)

Definition / HUF th	opening	increase	decrease	closing
GROSS VALUE				
(book value)	9,132,076	47,613,744	39,249,800	17,496,020
Government securities	9,132,076	47,613,744	39,249,800	17,496,020
- domestic government securities	9,132,076	47,613,744	39,249,800	17,496,020
= Hungarian government bonds	8,589,959	44,109,701	35,983,663	16,715,997
= Discount treasury bills	542,117	3,504,043	3,266,137	780,023
- other securities	0	0	0	0
= MNB bonds	0			0
IMPAIRMENT	0			0
NET VALUE				
Government securities	9,132,076	47,613,744	39,249,800	17,496,020
- domestic government securities	9,132,076	47,613,744	39,249,800	17,496,020
= Hungarian government bonds	8,589,959	44,109,701	35,983,663	16,715,997
= Discount treasury bills	542,117	3,504,043	3,266,137	780,023
- other securities	0	0	0	0
= MNB bonds	0	0	0	0

There were no movements in the impairment portfolio according to the Accounting Act because the investments are made into government securities. The securities are recorded among the current assets.

Market, purchase and face value of the securities portfolio:

Table No. 21
(Data in Thousand HUF)

Definition	2015			
	Purchase value	Face value	Market value	Audited value
Hungarian government bonds	16,715,997	14,916,040	17,016,815	16,715,997
Discount treasury bills	780,023	783,260	780,008	780,023
Total	17,496,020	15,699,300	17,796,823	17,496,020

Securities - indicators

Table No. 22
(Data in %)

Definition	2014	2015	Change
Share of securities in the current assets:	14.17	16.05	+ 13.3
Share of securities within the total assets	14.12	16.00	+ 13.3

Cash and equivalents

The Fund recognises the liquid assets kept in the MNB current account to cover operating expenses and the liquid assets released for compensation in progress (HUF 899,781,000), and the cash to be used for compensation and kept in other earmarked bank accounts (HUF 9,345,000) and in its petty cash stock (HUF 359,000) under the title of cash and equivalents. The balance of the current account kept by MNB generates interest on a daily basis.

Prepayments and deferred expenditures

The Fund recognises the pro rata interest earned on securities (HUF 308,990,000) and the listed operating expenses (HUF 8,707,000) in the prepayments and deferred expenditures. Items of deferred expenditures: HUF 8,707,000 expenditure, paid out in 2015, but actually relating to 2016. The de-ferred expenditures refer to subscriptions for the law database and newspapers, the IADI annual membership fee for 2016 and the pro rata life and liability insurance pre-mium in the amount of HUF 1,184,000. Tax contribution of the HUF 15,000 telephone expenses payable in 2016. The cost of the Microsoft Mo-Premier Standard Service under the support contract for Microsoft products for 2016 in the amount of HUF 5,969,000.

Long-term liabilities

Table No. 23
(Data in Thousand HUF)

Definition	Amount
Long-term liabilities	
Issued bonds - OBA2022/A	100,007,144

The Central bank of Hungary (hereinafter referred to by the Hungarian abbreviation as CHB) withdrew the operational licence of the member institutions of the DRB Bank Group on 3 March 2015, and therefore the NDIF compensation obligation applied pursuant to Section 217 (1) of the Credit Institutions Act.

The market value of NDIF assets in securities was HUF 11.9 billion. The assets of the Fund would not have covered the compensations of the deposits of the four credit institutions. Based on the 3/2015. (3 March) resolution of the Board of Directors, the NDIF entered into a 3-month bridging loan agreement with MNB for HUF 107,116,000,000 on 4 March 2015, secured by an unconditional state guarantee. The principal and interest were paid off in one lump sum at the end of the tenor on 3 June 2015.

In its resolution 13/2015. (22 May), the Board of Directors of the NDIF approved the private issue of OBA 2022/A BONDS by NDIF as registered and dematerialised bonds with variable interest for the total face value of HUF 107,700,000,000, maturing on 3 June 2022 and secured by a statutory unconditional guarantee of the Hungarian State (hereinafter referred to as “Bonds”).

Short-term liabilities

During the current year, the Fund did not assume any guarantee or any other obligation with recourse.

The Fund records the following items among its short-term liabilities:

Table No. 24
(Data in Thousand HUF)

Definition	31.12.2014	31.12.2015
Compensation obligation to depositors not yet paid	2,689,784	2,758,376
Domestic supplies	49,424	49,591
Taxes, contributions	108,446	8,749
Voluntary pension and health insurance	162	0
Other short-term liabilities	150	160
Total	2,847,966	2,816,876

In the previous years, only the amounts actually paid and settled in accordance with the creditor

claim submitted to the liquidator and the bank account statement proving the transfer were included among the compensations not yet paid out. From 2014, the debts outstanding on the cut-off date of the balance sheet are also reported as proposed in the SAO report, irrespective whether or not they were financially settled.

Other liabilities - Deposits not yet paid by institution on 31.12.2015:

Table No. 25.
(Data in Thousand HUF)

Definition	Compensation not yet paid 31.12 2015	Compensation
Heves and Region SC "u.l." deposit	0	0
Rákóczi Credit Cooperative "u.l."	1 395	1 395
Reálbank "u.l."	76 659	76 659
General Transport Credit Cooperative deposit "u.l."	548	548
"Jógazda" Cooperative Savings Institution "u.l."	118 678	113 805
Soltvadkert and Region Savings Cooperative "u.l."	28 087	28 181
Körmend and Region Savings Cooperative "u.l."	129 922	65 028
Orgovány and Region Savings Cooperative "u.l."	730 876	589 031
Alba Savings Cooperative "u.l."	39 306	39 243
Széchenyi Credit Cooperative "u.l."	206 874	27 224
Széchenyi Kereskedelmi Bank "u.l."	1 186 006	478 710
Tisza Savings Cooperative "u.l."	171 433	48 103
BRB Buda Regionális Bank "u.l."	0	134 470
DDB Dél-Dunántúli Takarékszövetkezet Bank "u.l."	0	256 218
DRB Dél-Dunántúli Regionális Bank "u.l."	0	204 713
ÉRB Észak-Mo.-i Regionális Bank "u.l."	0	695 048
Total	2 689 784	2 758 376

the liquidation process of Reálbank and Rákóczi Credit Cooperative has already been completed, while the liquidation and winding up proceedings of the other credit institutions have not yet been completed.

Total short-term liabilities - indicators

Table No. 26
(Data in %)

Definition	31.12.2014	31.12.2015.	Change
Liabilities ratio (Liabilities/balance sheet total)	4.4	96.7	92.3
Liquidity ratio (Current assets / liabilities)	2,263	103	- 2,260

Accruals and deferred income

The Fund reports the expenses that relate to the current year but will actually be paid only in the following period among the accruals.

Items of accruals and deferred income:

Table No. 27
(Data in Thousand HUF)

Definition	31.12.2014	31.12.2015
NDIF fee policy translation	20	0
Legal services for November-December 2014	444	0
Magyar Telekom monthly internet and phone bill for 12.2014	135	0
Health contribution difference on off-balance sheet benefits	753	0
Adjusted costs transferred to the Resolution Fund	0	961
Accrued bonus for 2015	0	14,767
Social contribution accrued for bonuses for 2015	0	3,958
Working glasses 2015	0	63
Accrued audit fee for 2015	1,155	1,156
Accrued cafeteria for 2015	0	347
Banking charges payable for OBA2022/A bonds in 2015	0	578
Total	2,507	21,830
Accrued interest payment on OBA 2022/A bonds, 31.12.2015	0	209,459
Grand total	2,507	231,290

Equity

In the current year, the equity changed because of the following item:

- loss in the current year HUF - 58,597,722,000.

The Fund transfers the profit generated in the current year into its reserves in January 2016.

Composition of equity:

Table No. 28
(Data in Thousand HUF)

Definition	2014	Audit impact	2015	Change	
					%
Subscribed capital	926,082	0	926,082	0	0.00%
Reserves	98,248,082	0	60,905,083	-37,342,999	-38.01%
Valuation reserve	0	0	0	0	0.00%
Net profit/loss	-37,342,817	0	-58,597,722	-21,254,905	56.92%
Total	61,831,347	0	3,233,443	-58,597,904	-94.77%

The changes in Reserves stem from the profit/loss of the previous year and the adjustments of the profit/loss of the preceding years (HUF 182,000).

Equity - reserves calculation:

Table No. 29
(Data in Thousand HUF)

Legal titles	2014	Audit impact	2015
Reserves opening	93,896,977		98,248,082
Changes in the current year	4,351,105		-37,342,999
Reserves closing	98,248,082		60,905,083

Variation in equity:

Table No. 30
(Data in Thousand HUF)

Equity component	Opening	Increase	Decrease	Restatement	Closing
Subscribed capital	926,082	-	-		926,082
Subscribed but not paid capital		-	-		
Reserves	98,248,082	-	37,342,817	-182	60,905,083
Profit reserve		-	-		
Fixed reserve		-	-		
Valuation reserve		-	-		
Net profit/loss	-37,342,817	-58,597,722	-37,342,817		-58,597,722
Equity	61,831,347	-58,597,722	-	-182	3 233 443

Equity ratios

Table No. 31
(Data in %)

Definition	2014	2015	Change
Equity ratio: (Equity / balance sheet total)	95.6	3.0	-92.5
Coverage of invested assets: (Equity / Invested assets)	119,818.9	5,174.8	-114,644.1

Profit/loss accounting - by activity:

Table 32
(Data in Thousand HUF)

Definition	Deposit insurance		Asset management		Operation		Total	
	2014	2015	2014	2015	2014	2015	2014	2015
Fee revenues from member institutions	12,133,584	14,390,787	0		0		12,133,584	14,390,787
Fee revenues related to receivables collected on behalf of depositors			0		0		0	0
Commission revenues based on the payment of deposits secured by a state guarantee	0		0		0		0	0
Other deposit insurance revenues	1,234,058	16,835,462	0		0		1,234,058	16,835,462
Revenues from deposit insurance (01+02+03+04)	13,367,642	31,226,249	0		0		13,367,642	31,226,249
Other revenues	0		0		9,252	23,107	9,252	23,107
Revenues from sources other than deposit insurance	0		583	771	0		583	771
Revenues from financial transactions	0		7,325,536	1,128,570	0		7,325,536	1,128,570
Extraordinary revenues	0		0		0		0	0
Expenses relating to the payment of frozen receivables	0		0		0		0	0
Expenses relating to receivables collected on behalf of depositors	0		0		0		0	0
Revenues incurred in relation to the payment of deposits secured by a state guarantee	0		0		0		0	0

Continue Table No. 32
(Data in Thousand HUF)

Other depo- sit insurance expenses	57,416,629	87,944,221	0	0	57,416,629	87,944,221		
Expenses of deposit insurance (05+06+07+08)	57,416,629	87,944,221	0	0	57,416,629	87,944,221		
Other expenditure	0	0	18,474	3,828	18,474	3,828		
Expenses from sources other than deposit insurance	0	0	362	40	362	40		
Expenses of financial tran- sactions	0	314,900	2,470,632	0	314,900	2,470,632		
Extraordinary expenses	0	0	0	0	0	0		
Material-type expenses	0	0	99,698	312,863	99,698	312,863		
Staff costs	0	0	184,846	233,754	184,846	233,754		
Depreciation	0	0	10,921	11,080	10,921	11,080		
Operating expenses (09+10-11)	0	0	295,465	557,697	295,464	557,697		
NET PROFIT/ LOSS (I+II+III+IV+V- VI-VII-VIII-IX- X-XI)	-44,048,987	-56,717,971	7,011,219	-1,341,292	-305,049	-538,457	-37,342,817	-58,597,722

Details of deposit insurance revenues

In the Fund profit and loss account the fee revenues from member institutions are recorded among the fee revenues paid by member institutions. In the current year the member institutions had to pay a fee to the Fund equivalent to 0.14 per cent of their total deposit portfolio. 100% of the fees are collected from within the country, in HUF. (Annex 1)

In addition to the regular fees indicated above, in the current year the Fund earned HUF 19,805,000 from increased fees, charged to 9 member institutions by the Board of Directors. During the reporting year, four credit institutions terminated their NDIF membership due to liquidation, and twenty eight credit institutions did the same due to integration. In the reporting year, the Fund did not receive any state subsidy.

Operating costs and expenses

Breakdown of operating costs and expenses in the reporting year:

Table No. 33
(Data in Thousand HUF)

Definition	2014	Audit impact	2015	change	%
Expenses of deposit insurance	57,416,629	0	87,944,221	30,527,592	53.17%
- other expenses of deposit insurance	57,416,629	0	87,944,221	30,527,592	53.17%
Expenses from sources other than deposit insurance	362	0	40	-322	0.00%
Other expenditures	18,474	0	3,828	-14,646	-79.28%
Expenses by cost type	295,465		557,697	262,232	88.75%
- material type	99,698	0	312,863	213,165	213.81%
= material expenses	4,122	0	4,871	749	18.16%
= material type services used	90,322	0	101,621	11,299	12.51%
= other services	5,254	0	206,371	201,117	3827.88%
- staff costs	184,846	0	233,754	48,908	26.46%
- depreciation	10,921	0	11,080	159	1.45%
Total	57,730,930	0	88,505,785	30,774,855	53.31%

NDIF recognises the expenses relating to compensation payments (see Table 17) as receivables from member institutions and then claims them against the liquidated or wound up credit institution in a submitted creditor claim. However, the invoices issued to NDIF are not included in the profit and loss account of NDIF as expenses of deposit insurance but are used to reduce the net profit as an expense during the recognition of impairment, considering that they are not reinvoiced costs.

Table No. 34
(Data in Thousand HUF)

Definition	2014	Audit impact	2015	change	Distribution in 2015
				%	%
Other services					
- Costs of issue of OBA 2022/A bonds	0		199,731	199,731	0,0% 96.78%
= Subscription fee	0		161,550	161,550	0,0% 80.88%
= Paying bank's agent fee	0		578	578	0,0% 0.29%
= Distributor's fee	0		30,000	30,000	0,0% 15.02%
= Origination fee	0		218	218	0,0% 0.11%
= Payment disposition expenses	0		20	20	0,0% 0.01%
= Legal fees	0		7,363	7,363	0,0% 3.69%
= KELER and other fees	0		1	1	0,0% 0.00%
- insurance premium	2,897	0	4,082	1,185	40,9% 2.0%
- bank charges	2,322	0	2,554	232	10,0% 1.2%
- administrative fees	35	0	4	-31	-88,2% 0.0%
Total	5,254	0	206,371	1,386	26,4% 100.0%

Table No. 35
(Data in Thousand HUF)

Definition	2015	Audit impact	2015	change	Distribution in 2014
					%
Other expenditures					
- extraordinary depreciation	18,300	0	-18,300	0,0%	0.0%
- re-invoiced expenditure	83	0	-83	-100,0%	0.0%
- support to PénzSztár contest	0	0	3,810	3,810	0,0% 99.5%
- self-audit penalty for interest tax/default interest	88		15	-73	0,0% 0.4%
- vehicle claim events	0		0		0.0%
- other not specified	3	0	3	0	-16,5% 0.1%
Total	18,474	0	3,828	-14,646	-79,3% 100.0%

The impairment on the receivable equalled to the fee invoiced to Orgovány and Region Savings Co-operation under liquidation in 2014, which was not paid as liquidation had started. The creditor claim contains the unpaid fee amount.

Financial results

- a) Contents:
 - financial revenues
 - financial expenses
- b) Valuation - accounting:
 - Basis of records: book value
 - The foreign exchange movements are valued according to the true and fair view principle
 - Fair valuation principle: not applied.

The portfolio is certified with analytical records.

c) Structure:

Table No. 36
(Data in Thousand HUF)

Definition	2014	Audit impact	2015	change	
Financial revenues					
Interest income	25,354		16,181	-9,173	-36.2%
Incom from f	7,300,181	0	1,112,389	-6,187,792	-84.8%
- gain on foreign excgan-ge stock	0		3	3	0.0%
- gain on Hungarian go-verment securities	7,300,181	0	1,112,386	-6,187,795	-84.8%
= gain on Hungarian go-vermnet bonds	3,895,826		123,026	-3,772,800	-96.8%
Interest income on Hunga-rian goverment bonds	3,194,554		970,697	-2,223,857	-69.6%
= gain on discount trea-sury bills	209,801		18,663	-191,138	-91.1%
= MNB bond income	0		0	0	0.0%
- gain on other secu-rities	0		0	0	0.0%
- gain on FX forward transactions	0		0	0	0.0%
Total	7,325,535	0	1,128,570	-6,196,965	-84.6%

Continue Table No. 36
(Data in Thousand HUF)

Definition	2014	Audit impact	2015	change	
Financial expenses					
Interest and interest type of expenses (loan)	0		485,043	485,043	0.0%
Interest and interest type of expenses (OBA2022/A bond)			1,662,535		
Expenses of financial tran-sactions	299,432	0	315,358	15,926	5.3%
- loss on foreign exchna-ge stock	0		209	209	0.0%
- loss on Hungarian go-verment securities	299,432	0	315,149	15,717	5.2%
= loss on Hungarian goverment bonds	299,414		314,833	15,419	5.1%
= loss on di	18		316	298	0.0%
Other financial expenses	15,468		7,697	-7,771	-50.2%
Total:	314,900	0	2,470,632	2,155,732	684.6%
Balance	7,010,635	0	-1,342,062	-8,352,697	-119.1%

The other financial expenditures include the portfolio and custody management as well as KELER fees and the exchange rate loss recognised in the course of business trips.

Extraordinary profit/loss

No extraordinary profit/loss was recognised during the current year.

Staff and wage data

Average statistical headcount figure:

Table No. 37

Person(s)	2014	2015
physical workers	0	0
non-physical workers	7	9
Total employees	7	9

The headcount figure approved by the Board of Directors of NDIF is 9 persons. The NDIF staff was increased by 1 risk manager/analyst in the last 2 months of 2015.

Average wages, income and expenses:

Table No. 38
(Data in Thousand HUF)

(HUF / person / month)	2014	2015
average income of non-physical workers	1,168,299	1,234,199
Total average wages	1,168,299	1,234,199

NDIF offers cafeteria benefits to its employees pursuant to its internal regulations.

Main staff costs:

Table No. 39
(Data in Thousand HUF)

Definition	2014	2015
- incentive	8,659	10,274
- social	846	893
- cost reimbursement	914	1,248
- honorary fee	26,022	46,095
- sick leave	474	193
- representation expenses	2,015	2,202
- assignment fee (bond issue regulation)	1,100	0
Total staff costs	40,030	60,905
Social contribution tax	35,312	45,267
Wage tax:		
- corporate personal income tax, health contribution	5,409	5,396
Total tax and wage taxes	40,721	50,664
Grand total	80,751	111,569

Rights and obligations maturing over 5 years

- the outstanding deposits not yet paid in the course of compensation of credit institutions liquidated over the last few years amount to HUF 2,758,376,000
- debt from the OBA2022/A bond issued in 2015: HUF 100,007,144 thousand

Presentation of the securities portfolio and assessment of the activities of asset managers

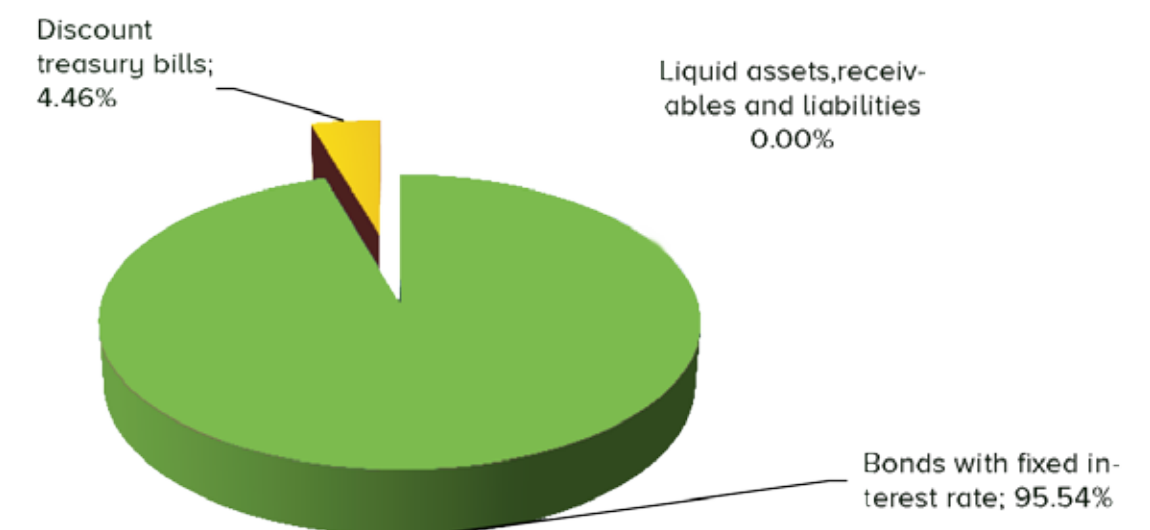
The book value of the opening securities portfolio of the current year was HUF 9,132,076 thousand, while at the end of the current year the book value of securities was HUF 17,496,020 thousand in the balance sheet (closing balance). Within the securities portfolio included in the assets of the Fund, HUF 16,715,996 thousand are Hungarian government bonds and HUF 780,023 thousand are discount treasury bills. 95.5% of the securities portfolio was held in government securities. The value of the portfolio increased by 91.6% since the base period. The closing value of the portfolio was increased with the investment of the membership fee revenues and the return on the investment. The compensation payments were funded from the issued bond.

Portfolio composition:

Table No. 40
(Data at book value in Thousand HUF)

Value date	Bonds with fixed interest	Discount treasury bills	Liquid assets, receivables and liabilities	Total asset value of the portfolio
Opening (01.01.2015)	8,589,955	542,117	4	9,132,076
Distribution %	94.06	5.94	0.00	100.00
Closing (31.12.2015)	16,715,996	780,023	0	17,496,020
Distribution %	95.54	4.46	0.00	100.00

Asset value at the end of 2015



The following tables illustrate the impact of asset management on the net profit/loss of the current year:

Table No. 41
(Data in Thousand HUF)

Profit/loss component	Revenue	Expense	Profit/loss
Gain and loss on Hungarian government bonds	123,026	314,833	-191,807
Interest income fr. Hungarian government bonds	970,697		970,697
Gain and loss of discount government securities	18,663	316	18,347
Portfolio manager's commission		5,202	-5,202
Custodian's commission		397	-397
KELER fee		2,098	-2,098
Total	1,112,386	322,846	789,540

Net return

Table 41
(data at market value in HUF thousand)

Definition Asset manager	ÁKK
Average fixed capital	20,452,969
Gross return HUF	793,469
Gross return	% 4.34
Reference yield	% 4.34
Net return HUF	785,773
Net return	% 4.34
Portfolio management fees	5,202
Custodian fee	397
Keler fee	2,098
Total fees	7,697
Fees as a percentage of the return	% 0.97
Fees compared to the average fixed capital	% 0.04
Net return HUF	785,773
Net return	% 4.34
Portfolio management fee	5,202
Custodial fee	397
Clearing House (Keler) fee	2,098
Fees in total	7,697
Fees in return	% 0.97
Fees in average capital	% 0.04

The gross return earned in January-December 2015 was HUF 793 million, containing the interest accumulated in the securities and the valuation difference. The portfolio of 31 December 2015 included HUF 309 million accumulated interest and HUF 8 million estimated loss resulting from the valuation difference.

The CMAX index was 4.34% in the year. Pursuant to an agreement concluded with ÁKK (National Debt Management Centre), the NDIF return is adjusted to CMAX, therefore there is no difference between the two.

The average fixed capital/day was HUF 20,453 million. The asset and custody management expenses reached HUF 7.7 million, i.e., 0.04% of the average fixed capital.

At the beginning of 2015, the returns on bonds were falling and then, primarily on the longer term, began to rise in the last third of the year. The strong Hungarian economic growth and easing deflationary pressure were important factors contributing to an increase in long-term returns. No investments were made into foreign government securities in the current year.

Summary assessment of the result

During the year, HUF 104,414,954 thousand was paid out to depositors of 4 new institutions under the title of compensation due to the liquidation of the institutions and HUF 1,346,993 thousand was paid out to depositors of 8 institutions subjected to winding up and liquidation proceedings launched in 2014 or previously.

The main components of these changes are illustrated in the following table:

Table No. 42
(Data in Thousand HUF)

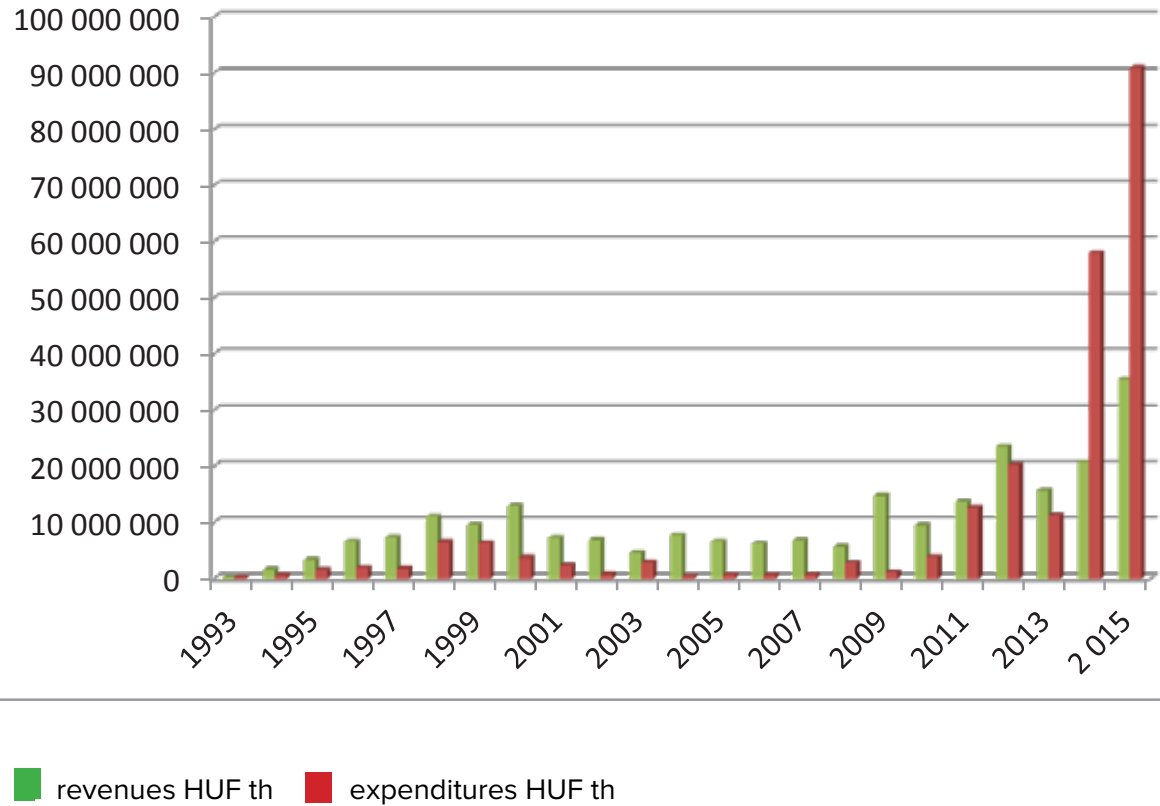
Definition	2014	Audit impact	2015	change	change
Revenues from deposit insurance	13,367,642	0	31,226,249	17,858,607	133.6%
Revenues from sources other than deposit insurance	583		771	188	32.2%
Other revenues	9,252	0	23,107	13,855	149.8%
Revenues of financial transactions	7,325,536	0	1,128,569	-6,196,967	-84.6%
Total revenues	20,703,013	0	32,378,696	11,675,683	56.4%
Revenues of deposit insurance	57,416,629	0	87,944,221	30,527,592	53.2%
Revenues from sources other than deposit insurance	362		40	-322	0.0%
Other expenditures	18,474	0	3,828	-14,646	-79.3%
Expenses of financial transactions	314,900	0	2,470,632	2,155,732	684.6%
Total expenditure	57,750,365	0	90,418,721	32,668,356	56.6%
Operating expenses	295,465	0	557,697	262,232	88.8%
Total expenses and operating expenses	58,045,830	0	90,976,418	32,930,588	56.7%

The net profit/loss was affected by an increase in revenues and expenses. In 4 of the institutions presented in the report, approximately HUF 106 billion were paid out under the title of compensation in 2015 too. The loss resulted from the expenses related to the paid compensation that are unlikely to be fully recovered and from the better than expected portfolio management results, which also improved the loss figure during the current year. In order to fund the compensation, the NDIF issued its OBA 2022/A bonds with HUF 107.7 billion face value, in relation to which HUF 170 million expenditure occurred, which increased the loss.

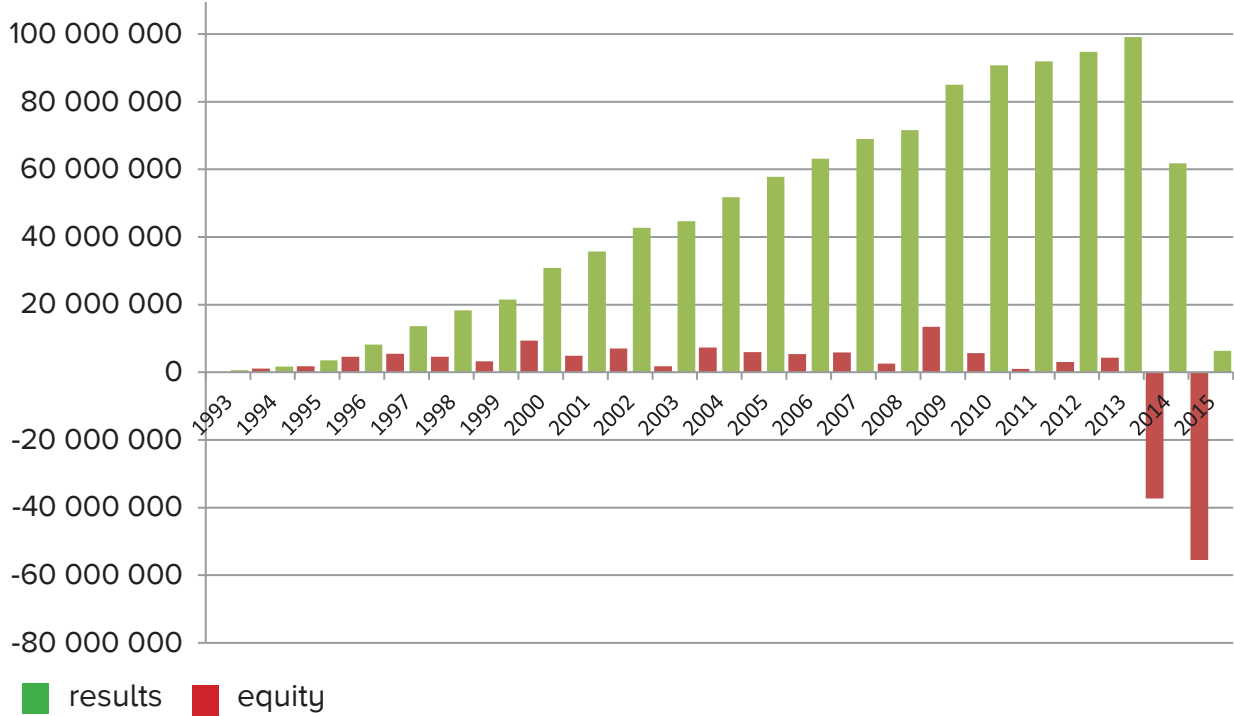
During the year, the fee revenues also increased by HUF 2 billion compared to the previous year, which also improved the result.

The following graph presents all the revenues and expenditures of NDIF according to its profit and loss account from its foundation in 1993 to 2015.

Revenues and expenses of NDIF 1993-2



1.5.1. Equity and profits from the establishment of NDIF to the current days



The graph should be interpreted by taking into account that the equity contains the profit/loss of the previous years and the of the current year on an accumulated basis, and therefore the fluctuation of the results affects the degree of its increase.

The fluctuation of the results observed from 1998 was first due to the outlook of recovery from liquidation of the receivable from Realbank Rt. until 2004 and the variation of mainly the government securities yields in the subsequent years. In 2010, the decline occurred due to the compensation payments to the depositors of the General Transport Credit Cooperative, the 2011 results were affected by the withdrawal of the licence of “Jógazda” Cooperative Savings Institution, while in 2012 the results were reduced by the compensation triggered by the winding up and liquidation of Soltvadkert and Region Savings Cooperative. No licences were withdrawn in 2013 but the profit generated on government securities was much smaller than in 2012.

In 2014, the compensation payments were greater than ever before in relation to all 6 compensated credit institutions; the recognised impairment reduced the equity by more than HUF 57 billion and the revenues increased it by HUF 20 billion.

The event series of the preceding year continued in 2015, as depositors of 4 other institutions were compensated in the amount of almost HUF 106 billion, which the NDIF funded from the proceeds of its bond issue. According to the liquidators’ estimates, approximately HUF 88 billion impairment was recognised as expenditure.

In 2015, the equity was reduced by HUF 55 billion as the final balance of revenues and expenses.



Heves Savings Cooperative Bank “U.I.”

The liquidator of Concordat Kft. submitted the closing balance sheet of the Savings Cooperative prepared for the liquidation to the Court of Eger for approval on 16 September 2013. However, the balance sheet has not yet been approved because the creditors made remarks about the balance sheet to which the liquidator responded. The Court has not yet decided on the response to a creditor remark submitted on 20 November 2015. According to the liquidator’s opinion, the balance sheet can be approved after the decision. According to the closing balance sheet, the nominal claim of NDIF may be recovered in 100%.

AKH Credit Cooperative “U.L.”

Pursuant to the Budapest Court decision of 28 October 2015 and according to the 5th interim balance sheet, 13.11% of the receivables classified in category “d” will be settled. Considering the NDIF creditor claim for more than HUF 3 billion, it will correspond to HUF 418 million, which was credited on the NDIF current account in November 2015. According to the 5th interim balance sheet, the liquidation organisation plans to complete the liquidation procedure by the end of H1 2016, also in view of the extended lawsuits in progress.

The letter of information received from the liquidator in January 2016 projects approximately 10% recovery in the future based on the creditor claims submitted by NDIF.

„Jógazda” Savings Cooperative Bank under liquidation, “U.L.”

According to the information received from the liquidator on 6 January 2016, the Budapest Court has not yet approved the 4th interim balance sheet prepared in the liquidation procedure and submitted in May 2015, hence further 2.06% of the category “d” creditor claims have not yet been paid pursuant to the proposal for asset distribution. The Court is likely to adopt its decision at the beginning of February 2016. This further 2.06% recovery will provide HUF 186 million for NDIF. The liquidator will prepare the 5th interim balance sheet in the liquidation procedure for the cut-off day of 13 February 2016, in which detailed information is promised on the actual recovery. By February 2015, the liquidator had already recovered HUF 2,060 million according to the 1st-3rd interim balance sheets.

Soltvadkert Savings Cooperative Bank under liquidation, “U.L.”

According to the liquidator’s information, the submission of the 3rd interim balance sheet is in progress. Following the effective approval of the proposal for asset distribution contained therein by the court, NDIF may expect HUF 496,276 million recovery from its claims. According to the liquidator’s projection, further 1% recovery can be expected over the period of 5 years from the cut-off date of the 3rd interim balance sheet. In 2014-2015, HUF 4,407 million has already been collected from the liquidation, which represents slightly more than 13% recovery from the NDIF creditor claim. By also taking into account the recovery projected according to the latest information, the total recovery is estimated to be only around 15.6%.

Körmend Savings Cooperative Bank “wound up”

The winding up proceedings were launched on 22 January 2014 and on 13 February 2015 the Budapest Court ordered the liquidation of Körmend and Region Savings Cooperative. The related creditor claim could be submitted for 60 days from the start date of the liquidation proceedings. NDIF submitted its creditor claim to the liquidator on 3 March.

According to the liquidator's information of 14 January 2016, in 2016 HUF 1,600 million may be transferred to NDIF, while over the period of five years the total estimated re-recovery will reach approximately HUF 5,100 million. This latter amount would correspond to more than 22% recovery from the NDIF claim.

Orgovány Savings Cooperative Bank "U.L."

On 25 July 2014, the Budapest Court ordered the liquidation of the savings cooperative in its ruling 23.Fpk.01-14-006043/8.

In the 1st interim balance sheet of 10 September 2015, a proposal was made for the payment of HUF 9,654 million, which equals to 20.42% recovery from the NDIF creditor claim.

According to the liquidator's information of 17 December 2015, the savings cooperative estimated the recovery to be approximately HUF 8 billion, i.e., 16-17% on the basis of the new interim balance sheet to be prepared in 2016. According to the pessimistic assumptions of the Savings Cooperative, the Hungarian State and NDIF can expect approximately HUF 25 billion recovery during the total liquidation procedure.

Alba Savings Cooperative Bank "U.L."

The liquidation of the institution began on 16 September 2014.

The liquidator submitted the 1st liquidation interim balance sheet of the Savings Cooperative in December 2015, proposing HUF 1,746 million to be paid to NDIF.

According to the liquidator's information of January 2016 and based on the new interim balance to be prepared in 2016, the recovery was estimated at HUF 1,000 million, i.e., approximately 14-15%. Apart from the creditor payment indicated in the 1st interim balance, NDIF can expect approximately further HUF 2,500 million recovery during the entire liquidation procedure.

Széchenyi István Credit Cooperative "U.L."

The Budapest Court ordered the liquidation of the credit institution on 4 December 2014.

According to the liquidator's information of 13 January 2016, the 1st interim balance sheet was being prepared. The proposal for the distribution of assets is likely to contain 7.5-9% payment of the creditor claim, and therefore NDIF can expect HUF 670-800 million to be recovered. During the subsequent 5 years of the liquidation proceedings, which will probably cover the total liquidation procedure, NDIF can expect in total HUF 3,000-3,500 million recovery.

Széchenyi Kereskedelmi Bank Zrt. "wound up"

The Budapest Court ordered the winding up of the bank on 5 December 2014.

According to the liquidator's information of 14 January 2016, 40-45% of the NDIF claims could be recovered. According to the interim balance sheet to be prepared in 2016, 15% of the claims reported and recorded as recognised may be recovered to be followed by a further 20-30% recovery during the entire liquidation period (3-4 years according to the preliminary plans).

Tisza Savings Cooperative Bank "U.L."

The National Bank of Hungary ordered the winding up of the Savings Cooperative on 10 December 2014, then the Budapest Court ordered the liquidation of the savings cooperative on 4 February 2016.

According to the receiver's information of 13 January 2016, the 1st interim balance sheet would be prepared by June 2016, according to which approximately HUF 5,500 million NDIF creditor claim can be satisfied. According to the information, at least 75% of the NDIF claim can be recovered for the period of 5 years calculated from the start of the liquidation proceedings.

DRB Bank Group

The National Bank of Hungary withdrew the operational licence and initiated the liquidation of the NDIF member institutions in the following resolutions which took effect on 3 March 2015: H-JÉ-I-47/2015. resolution on Dél-Dunántúli Takarékszövetkezet Zrt. (registered office: 7400 Kaposvár, Berzsenyi u. 44.), H-JÉ-I-45/2015. resolution on DRB Dél-Dunántúli Regionális Bank Zrt. (registered office: 7800 Siklós, Felszabadulás u. 46-48.), H-JÉ-I-46/2015. resolution on ÉRB Észak-magyarországi Regionális Bank Zrt. (registered office: 3525 Miskolc, Dózsa György út 12.) and H-JÉ-I-44/2015. resolution on BRB Buda Regionális Bank Zrt. (registered office: 2051 Bátorbány, Baross Gábor u. 5.). As a consequence of the resolution, the NDIF began paying compensation to the depositors pursuant to the provisions of Act CCXXXVII. of 2013 on Credit Institutions and Financial Enterprises (Financial Institutions Act) on 4 March 2015 and completed the process within 20 working days.)

BRB Buda Regional Bank "U.L."

In the information letter of 14 January 2016, the NDIF projected 10% recovery from its receivables recognised by the liquidator over the next year of the liquidation proceedings. During the entire period of liquidation, further 15-20% recovery is expected from our creditor claim, i.e., in total 25-30% of the recognised claims of NDIF are projected to be recovered during the total liquidation procedure.



DDB Dél-Dunántúli Takarék Bank “U.L.”

According to the liquidator’s information of 12 January 2016, the report closing the activities was accepted on 4 January 2016 and then a public disclosure was made. NDIF can estimate HUF 2,000 million recovery in the first year of liquidation to be followed by further HUF 2,000 million by the 5th year of the liquidation procedure.

DRB Dél-Dunántúli Regional Bank “U.L.”

According to the liquidator’s information of 12 January 2016, following the effective approval of the 1st interim balance sheet by the court, 20-25% of the total NDIF claims could be satisfied. The interim balance sheet is likely to be distributed to the creditors in Q2 2016. Further 3-5% recovery is estimated for the 5-year period subsequent to the cut-off date of the 1st interim balance sheet.

ÉRB Észak-magyarországi Regional Bank “U.L.”

According to the liquidator’s information in January 2016, the first interim balance sheet will be prepared by March 2016, according to which HUF 5,000 million of the NDIF creditor claim can be satisfied. The NDIF is likely to be recovered in 40% over the period of 5 years calculated from the start of the liquidation procedure.

Claims reported by NDIF to the liquidators of the compensated credit institutions 1993 - December 2015

Explanation of the table on page 63

* the creditor claims have been submitted.

** the unpaid membership fees of the following institutions were also included in the claim:

“Jógazda” Cooperative Savings Institution: 224,798; Soltvadkert: HUF 6,937,484

and Orgovány Savings Cooperative: HUF 18,300,101

*** Closed liquidation procedures

Table No. 43.
(Data in Thousand HUF)

Credit institution	Reported claim amount	Category	Estimated recovery during the total procedure %	Paid receivable* amount	Actual collected recovery	Expected liability
Heves and Region SC "u.l."	262,126,706	d)	100	262,126,706		-
	16,690,000	f)	100	16,690,000		-
Iparbankház Rt. "u.l."***	2,309,729	d)	0	2,309,729		-
Realbank Rt. "u.l."***	5,154,398,000	d)	100	5,154,398,000	76,658,934	76,658,934
	59,591,000	f)	100	59,591,000		-
Rákóczi Credit Coop "u.l."***	292,613,917	d)	100	292,613,917	1,394,543	1,394,543
	12,666,189	f)	100	12,666,189		-
General Transport Credit Coop "u.l."	3,185,209,943	d)	13.1	3,184,700,777	417,532,993	547,882
	12,116,449	f)	0	12,116,449		0
"Jógazda" Cooperative Savings Institution "u.l."	9,120,284,005	d)	2.06	9,009,885,387	2,059,955,459	113,805,193
	32,995,135	f)	0	33,006,447		0
Soltvadkert and Region SC "u.l."	33,542,902,504	d)	15.6	33,530,605,964	4,406,994,633	28,180,987
	106,842,418	f)	0	99,972,278		0
Körmend and Region Savings Cooperative "u.l."	23,025,073,620	d)	22.20	22,958,885,322		65,027,539
	87,587,609	f)		87,584,934		0
Orgovány and Region Savings Cooperative "u.l."	47,239,287,640	d)	53.70	46,592,891,621		589,030,696
	194,809,328	e)		176,806,725		0
Alba Savings Cooperative "u.l."	7,116,241,080	d)	59.6	7,083,319,882		39,242,588
	70,590,009	f)	0	71,430,387		0
Széchenyi István Credit Cooperative "u.l."	8,924,205,792	d)	33.6	8,896,982,534		27,224,425
	28,620,617	f)		28,673,764		0
Széchenyi Bank "u.l."	14,015,823,694	d)	40-45	13,498,811,399		478,710,170
	18,727,102	f)		21,238,607		0
Tisza Savings Cooperative "u.l."	8,568,106,883	d)	75	8,522,544,342		48,102,744
	37,973,990	f)		39,532,261		0
BRB Buda Regionális Bank "u.l."	19,374,474,432	d)	25-30	19,237,223,873		134,470,467
	74,566,638	f)		75,285,689		
DDB Dél-Dunántúli Takarékbank "u.l."	23,383,137,482	d)	17.1	23,200,682,105		256,218,363
	88,678,805	f)		89,344,769		
DRB Dél-Dunántúli regionális Bank "u.l."	22,756,473,376	d)	25-30	22,568,601,984		204,712,678
	75,799,446	f)		76,289,643		
ÉRB Észak-Mo Regionális Bank "u.l."	40,089,080,442	d)	40	39,408,446,396		695,048,305
	113,176,781	f)		114,194,175		
Total	267,083,180,761		átl: 46.91	264,419,453,255	6,962,536,562	2,758,375,514



In 2015 the NDIF continued to be an active participant in the international professional activities relating to the changes in regulations on deposit insurance, the roles started earlier and initiatives of foreign partner organisations.

In 2015, the international activities of NDIF concentrated on the following topics:

- Involvement in the review of the global deposit insurance standard as an expert
- Active involvement in the tasks resulting from the EU Deposit Insurance Directive (primarily in the elaboration of procedures for cross-border compensation)
- Participation in international professional organisations (IADI, EFDI)
- Participation in regional institutional co-operation concerning the resolution college
- Participation in bilateral exchange of experience
- Ad hoc requests and visits

1) Involvement in the review of the global deposit insurance standard

The global deposit insurance standards approved by the Financial Stability Board (FSB) in 2014 were reviewed and the evaluation methodology was developed during the year. On behalf of the executive director, the NDIF took part in the working group which completed both tasks by the beginning of 2016.

2) Active involvement in the tasks resulting from the EU Directive on Deposit Guarantee (primarily in the elaboration of procedures for cross-border compensation)

The European Forum of Deposit insurers (EFDI) working groups launched in 2014 had a number of meetings in order to elaborate single European legal, administrative and communication procedures for cross-border compensation. The extensive work, the results of which must be suitable for transposition into the legislation of 28 nations required a lot of capacity. The NDIF, i.e., the leader of the group dedicated to communication, was represented by the communications manager of the institution, its senior lawyer, who is also the co-chairman of the legal committee and an IT employee of the organisation as a member of the technical working group.

The EFDI Banking Union working group had two meetings during the year, dedicated to the methodology and financing correlation between bank recovery and resolution, alternative supervisory measures and deposit insurance and a professional discussion of the public concept of the European Deposit Insurance Scheme (EDIS) presented by the European Commission at the end of 2015.

3) Participation in international professional organisations (IADI, EFDI)

The IADI European Regional Committee (ERC) held its meeting on 5 January, which was followed by a technical seminar dedicated to the relationship between crisis communication and social media. At the meeting, NDIF was represented by the communications manager who was requested to present at the seminar the experience in the use of the social media in relation to the latest compensations paid out in Hungary.

The IADI (International Association of Deposit Insurers) discussed its three-year strategic plan, the mission and activities of the organisation, with special regard to the review of the global standards shared with the Basle Committee of Banking Supervision in Warsaw on 15-16 January. As a member of the Executive Council, the NDIF was represented by the executive director.

The World Bank and the Polish Bank Guarantee Fund held a conference on current deposit insurance challenges on 26 February. On the request of IADI President Jerzy Pruski, the NDIF executive director presented the Hungarian compensation experience of the recent period at the conference.

The IADI Asian Regional Committee held its international conference on cross-border crisis management and bank resolution and celebrated the 30th anniversary of the foundation of the partner institution in Taipei (Taiwan) on 20-23 April. The NDIF executive director was requested to chair one of the panels of the conference. In his introductory speech, the executive director presented the European regulation and practice to the representatives of the Asian countries.

During the year, the executive director represented the Hungarian position in the activities of the Review Committee relating to the rules of operation, organisational structure and activities of EFDI.

The EFDI communications working group had three meetings to discuss the current experiences of compensation in Europe, the coping with technology challenges and their application. The meetings were chaired by the NDIF communications manager.

The European Banking Authority (EBA) organised a seminar to exchange national experiences on risk premium payments in London on 19 November. The NDIF chief risk officer attended the event from Hungary.

4) Participation in regional institutional co-operation concerning the resolution college

Upon the initiative of the Central Bank of Hungary, the OTP resolution college held two meetings with the involvement of regional partner organisations during the year. At the meetings, the Hungarian deposit insurance was represented by our Managing Director.

5) Participation in bilateral exchange of experience

On 14-15 July, a three-member delegation of the Kosovan Deposit Insurance Fund (DIFK) visited NDIF for a study trip. The main topic of the trip was the NDIF payment system supporting compensation (KIR3.0) and the related technology and regulatory environment.

6) Ad hoc requests and visits

An International Monetary Fund (IMF) delegation paid a visit to NDIF on 14 September to have a consultation on the economic policy. The main topics covered during the visit included the financial standing relating to the compensation in 2014-2015, the status assessment relating to the payments and the status of implementation on the legal regulations relating to deposit insurance and bank resolution directives.

Balance sheet

Tax number: 10830516-2-41
Statistical number: 10830516-6619-916-01

National Deposit Insurance Fund

Balance sheet version "A" ASSETS

serial number	Item /HUF th.		Base year	Control	Current year
			31.12.2014	effect	31.12.2015.
1	A	INVESTED ASSETS	51,604	0	62,484
2	I.	INTANGIBLE ASSETS	45,236	0	37,882
3	I.1	Capitalised value of foundation-restructuring	0		
4	I.2	Rights and titles	2,064		1,102
5	I.3	Intellectual property	43,172		36,780
6	I.4	Advances on intangible assets	0		
7	I.5	Value adjustment of intangible assets	0		
8	II.	TANGIBLE FIXED ASSETS	6,368	0	24,602
9	II.1	Real estate and related rights and titles	1,002		1,144
10	II.2	Equipment, fittings and vehicles	5,366		6,659
11	II.3	Capital investments	0		16,799
12	II.4	Advances for assets in construction	0		
13	II.5	Adjustment in tangible fixed assets	0		
14	III.	FINANCIAL INVESTMENTS	0		
15	B	CURRENT ASSETS	64,442,766	0	105,908,573
16	I	INVENTORIES	595		595
17	I.1	Materials	0		
18	I.2	Goods	595		595
19	I.3	Mediated services	0		
20	I.4	Advances on inventories	0		
21	II.	RECEIVABLES	54,123,379	0	87,502,473
22	II.1	Receivables from member institutions	51,360,807		84,637,879
23	II.1.a	fee receivables	0		
24	II.1.b	Receivables assigned to the Fund	51,360,807		84,637,879
25	II.1.c	fees on recourse commitments	0		
26	II.1.d	other receivables from member institutions	0		0
27	II.2	Other receivables from credit institutions	149,506		172,951
28	II.3	Receivables from depositors	0		
29	II.4	Receivables from the state	0		
30	II.5	Other receivables	2,613,066		2,691,643
31	III.	SECURITIES	9,132,076	0	17,496,020
32	III.1	Government securities	9,132,076		17,496,020
33	III.2	Other securities	0		
34	IV.	CASH AND EQUIVALENTS	1,186,716	0	909,485
35	IV.1	Cash and cheques	169		359
36	IV.2	Bank deposits	1,186,547		909,126
37	C	PREPAYMENTS AND DEFERRED EXPENDITURES	187,450		317,696
38		TOTAL ASSETS	64,681,820	0	106,288,753

Országos Betétbiztosítási Alap (National Deposit Insurance Fund)				
Balance sheet version "A" LIABILITIES				
serial number	Item /HUF th.		Base year	Current year
			31.12.2014	31.12.2015.
39	D.	EQUITY	61,831,347	3,233,443
40	I.	SUBSCRIBED CAPITAL	926,082	926,082
41	II.	RESERVES	98,248,082	60,905,083
42	III.	VALUATION RESERVE		
43	IV.	NET PROFIT/LOSS	-37,342,817	-58,597,722
44	E.	PROVISIONS		
45	F.	LIABILITIES	2,847,966	102,824,020
46	I.	LONG-TERM LIABILITIES		100,007,144
47	II.	SHORT-TERM LIABILITIES	2,847,966	2,816,876
48	II.1	Liabilities to member institutions		
49	II.2	Short-term loans		
50	II.3	Amounts owed to depositors	0	0
51	II.4	Liabilities to the state		
52	II.5	Other short-term liabilities	2,847,966	2,816,876
53	G.	ACCRUALS AND DEFERRED INCOME	2,507	231,290
54		TOTAL EQUITY AND LIABILITIES	64,681,820	106,288,753

Országos Betétbiztosítási Alap (National Deposit Insurance Fund)				
PROFIT AND LOSS ACCOUNT TOTAL COST METHOD "A"				
serial number	Item /HUF th.		Base year	Current year
			31.12.2014	31.12.2015.
1	1	Fee revenues from member institutions	12,133,584	14,390,787
2	2	Fee revenues based on receivables collected on behalf of depositors		
3	3	Commission revenues based on the payment of deposits secured by a state guarantee		
4	4	Other deposit insurance revenues	1,234,058	16,835,462
5	I.	Revenues from deposit insurance (01+02+03+04)	13,367,642	31,226,249
6	II.	Other revenues	9,252	23,107
7	III.	Revenues not resulting from deposit insurance	583	771
8	IV.	Revenues of financial transactions	7,325,536	1,128,569
9	V.	Extraordinary revenues	0	0
10	5	Expenses relating to the payment of frozen deposits	0	0
11	6	Expenses relating to receivables collected on behalf of depositors		0
12	7	Expenses incurred in relation to the payment of deposits secured by a state guarantee		0
13	8	Other deposit insurance expenditure	57,416,629	87,944,221
14	VI.	Expenditures related to deposit insurance (05+06+07+08)	57,416,629	87,944,221
15	VII.	Other expenditure	18,474	3,828
16	VIII.	Expenditures not related to deposit insurance	362	40
17	IX.	Expenses of financial transactions	314,900	2,470,632
18	X.	Extraordinary expenses	0	0
19	9	Material type expenses	99,698	312,863
20	10	Staff costs	184,846	233,754
21	11	Depreciation write-off	10,921	11,080
22	XI.	Operating expenses (09+10+11)	295,465	557,697
23	A.	NET PROFIT/LOSS (I+II+III+IV+V-VI-VII-VIII-IX-X-XI)	-37,342,817	-58,597,722

Medium-term institutional objectives

Maintenance and development of compensation capacity	Compliance with the EU legislation	Visibility
Co-ordination of the compensation process	Conclusion of cooperation agreements on cross-border compensation	Increasing client awareness in relation to financial deposits
Technical/technology conditions	Conditions of data migration required for cross-border compensation	Elaboration and development of cooperation in education and research
Further development of the customer information abilities	Putting in place the requirements for the international financial reporting standards (IFRS)	
Development of a relationship with financial stability institutions	Preparation for and development of the EBA stress test	Maintaining the “cross-border contingency planning” in relation to the EU
Follow-up on the new regulations addressing the integration of the financial compensation schemes	Pro rata compliance with the EU target	
(International) search for feasible solutions	Further development of risk based fee payment (individualised fee payments)	

T	The target has been reached	K	Starts later (future date)	E	Progressed according to plan, or remained within	I	Measure postponed due to restructuring/change in priority
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Set targets and tasks		Projected measures	Tasks 2015	Achieved performance
Maintenance of an effective compensation service	Close cooperation with CHB in the development of the early warning mechanism	Extension of the CBH-NDIF Cooperation Agreement	Proposal and implementation	T
		Compliance with the legal and technical conditions of inter-institutional coordination of and participation in bank resolution	Proposal and implementation	T
	Transposition of the modified provisions of the EU Directive on Deposit Insurance Systems into the Hungarian deposit insurance practice, establishment of technical conditions	Putting in place the legal and technical conditions of compensation ability within 7 working days	Proposal and implementation	E
		Review of the SCV data structure	Proposal and implementation	T
		Continuous and extended control of the ability of member institutions to produce Single Customer View (SCV) data pursuant to	Proposal and implementation	T
		Continuous KIR testing, supplemented with the testing of payment channels extended with PAB partners	Implementation	T
		Introduction of the customer information template required under the Directive into the practice of the member institution	Implementation	T
		Participation in and joining the activities of the initiatives and organisations aimed at developing the financial culture	Implementation	T
		Strengthening of the education plan and relations with financial higher education institutions, involved in research and training in deposit insurance	Implementation	T
		Media meetings in rural areas	Proposal and implementation	T
	Strengthening the ability for effective compensation of depositors	Review of customer information tools and platforms (website, info-video, mobile application, compass Hun, ENG)	Implementation	T
		Preparation of a PAB User Manual	Proposal and implementation	K
		Increasing the number of places of acceptance of deposit insurance cards	Proposal and implementation	E
	Review of innovative tools and instruments and their involvement in order to improve customer friendly compensation	Search for potential new innovative payment channels	Proposal and implementation	E
		Testing of the NFC application	Proposal and implementation	T

Development of a risk minimising deposit insurance system	Identification, regular review, assessment and elimination of the operational risks affecting the institution	Development of a risk based institutional environment	Proposal and implementation	E
	Fee payments based on wide con-sensus and individual risk analysis (deposit insurance risk map)	Establishment of a risk based fee payment system by taking into account potential individual risk aspects	Proposal and implementation	E
		Elaboration and consultation with partner organisations of an ideal switching concept	Proposal and implementation	E
	Involvement in effective crisis prevention (bank resolution)	Effective performance of the operational tasks related to the operation of the Resolution Fund (coordination of the fee	Proposal and implementation	T
Preparations for the tasks arising from the Banking Union	Building close cooperation with the new institution of the financial stability net (MNB Resolution Authority)	Participation in the Resolution College and cooperation with domestic and foreign partner organisations	Proposal and implementation	T
		Information and data exchange, analysis	Proposal and implementation	T
		Regular monitoring and consultations on the changes in the legislative environment of the Banking Union	Proposal and implementation	T
	Effective interest enforcement through the European Forum of Deposit Insurers (EFDI) and cooperation with the European Banking Authority	Undertaking the role of the leading expert pursuant to the Directive in the development of the cross-border cooperation framework of the sending and receiving deposit insurance systems (law, communication, IT)	Proposal and implementation	E
		Knowledge transfer, participation in the international exchange of experience, permanent presence in the working groups (IADI, EFDI)	Proposal and implementation	T
		Transfer of international deposit insurance experience to higher education	Proposal and implementation	T
	Development of a state-of-the-art cross-border deposit insurance compensation mechanism	Agreements simultaneously with or prior to the opening of branches	Proposal and implementation	E
		Technical harmonisation with partner institutions	Proposal and implementation	E
		Harmonisation of customer communication tasks	Proposal and implementation	E
	Establishment of cross-border supplementary financing ability	The legal framework for mutual borrowing is currently not in place	Proposal and implementation	E

Improve operating efficiency and safety	Development and continuous testing of a state-of-the-art and cost-efficient IT system (contingency planning)	Development of review of KIR3.0 payout software (IT safety audit, regular testing)	Implementation	T
		Server consolidation és virtualisation in order to reach more effective IT	Proposal and implementation	E
		Analyse a parallel server environment (clustering data recovery through the DR site)	Proposal and implementation	E
		Website and mobile platform tracking	Implementation	T
		Searching for new communication platforms	Implementation	T
		Strengthening institutional readiness and responsiveness	Proposal and implementation	E
		Development of an operating environment triggering customer satisfaction	Proposal and implementation	E
	Facilitate coordinated cooperation of the institutions that comprise the safety net of the credit institution system in case of crisis	Participate in a crisis simulation exercise with CBH	Implementation	K
	International cooperation: review and renewal of existing bilateral agreements (cross-border contingency planning)	Testing cross-border compensation payouts in conjunction with foreign partner institutions	Proposal and implementation	K

Current yearly fees by member institution:

Data in th HUF

Annex 1

	HUF
Banif Plus Bank Zrt.	-
Bank of China (Hungária) Hitelintézet Zrt.	31,851,330
Bank of China Limited Magyarországi Fióktelepe	-
BUDA Regionális Bank Zrt.*	5,232,713
BUDAPEST Hitel- és Fejlesztési Bank Zrt.	559,708,681
CIB Bank Zrt.	1,015,919,425
Commerzbank Zrt.	76,352,595
Dél-Dunántúli Takaréék Bank Zrt.*	6,197,757
DRB Dél-Dunántúli Regionális Bank Zrt.*	6,892,049
DUNA TAKARÉK BANK Zrt.	78,367,859
ÉRB Észak-magyarországi Regionális Bank Zrt.*	11,998,883
ERSTE BANK HUNGARY Zrt.	989,073,888
FHB Kereskedelmi Bank Zrt.	233,414,693
GRÁNIT Bank Zrt.	87,043,285
KDB Bank Európa Zrt.	52,809,167
Kereskedelmi és Hitelbank Zrt.	1,414,475,862
Kinizsi Bank Zrt.	31,023,381
MagNet Magyar Közösségi Bank Zrt.	92,270,484
Magyar Cetelem Bank Zrt.	2,011,755
Magyar Export-Import Bank Zrt.	-
Magyar Takarékszövetkezeti Bank Zrt.	21,991,719
Merkantil Váltó és Vagyonbefektető Bank Zrt.	52,483,936
MFB Magyar Fejlesztési Bank Zrt.**	9,046,019
MKB Bank Zrt.	1,158,954,746
Mohácsi Takaréék Bank Zrt.	37,376,202
NHB Növekedési Hitel Bank Zrt.	24,320,388
OTP Bank Nyrt.	3,460,581,253
Pannon Takaréék Bank Zrt.	77,446,270
Polgári Bank Zrt.	39,257,309
Porsche Bank Hungaria Zrt.	9,817,522
QUAESTOR Bank Zrt.	1,069
Raiffeisen Bank Zrt.	1,193,902,911
Sberbank Magyarország Zrt.	239,101,500
SOPRON BANK BURGENLAND Zrt.	46,514,793
UniCredit Bank Hungary Zrt.	1,039,817,444
Total banks:	12,105,256,889

* The CHB withdrew the operational licence of the member institution on 03.03.2015

**The member institution terminated its NDIF membership in 2015

Current yearly fees by member institution:

Data in th HUF

3A Takarékszövetkezet	54,566,928
AGRIA Belpátfalva Takarékszövetkezet	6,988,896
AZÚR Takaréék Takarékszövetkezet	17,882,556
B3 Takaréék Szövetkezet	122,315,749
BÁCSKA Takarékszövetkezet	15,088,721
Bak és Vidéke Takarékszövetkezet	15,178,634
Bakonyvidéke Takarékszövetkezet	7,437,112
Boldva és Vidéke Takarékszövetkezet	9,375,372
Bóly és Vidéke Takarékszövetkezet	14,141,355
Borotai Takarékszövetkezet	11,442,255
BORSOD TAKARÉK Takarékszövetkezet	18,667,810
Bükkalja Takarékszövetkezet	9,757,083
Cserhátvidéke Körzeti Takarékszövetkezet	7,040,366
Dél-Zalai Egyesült Takarékszövetkezet	12,241,073
Drégelypalánk és Vidéke Takarékszövetkezet	5,151,555
Dunaföldvár és Vidéke Takarékszövetkezet	28,063,000
Dunakanyar Takarékszövetkezet	16,308,182
Eger és Környéke Takarékszövetkezet	13,372,099
Endrőd és Vidéke Takarékszövetkezet	30,244,612
Érsekvadkert és Vidéke Takarékszövetkezet	3,947,936
Észak Tolna Megyei Takarékszövetkezet	9,472,078
Fegyvernek és Vidéke Körzeti Takarékszövetkezet	8,888,933
Felsőzsolca és Vidéke Takarékszövetkezet	7,532,271
Fókusz Takarékszövetkezet	62,355,755
Főnix Takarékszövetkezet	15,737,408
Füzes Takaréék Szövetkezeti Hitelintézet	23,837,612
Gádos és Vidéke Takarékszövetkezet	12,616,974
Gyöngyös-Mátra Takarékszövetkezet	19,529,785
Gyulai Takarékszövetkezet	5,712,768
HAJDÚ TAKARÉK Takarékszövetkezet	43,716,886
Hajdúdorog és Vidéke Takarékszövetkezet	4,488,710
Hajós és Vidéke Takarékszövetkezet	6,179,561
Hatvan és Vidéke Takarékszövetkezet	18,127,211
Hévíz és Vidéke Takarékszövetkezet	11,673,387
Hodász-Porcsalma Takarékszövetkezet	3,359,660
Hungária Takaréék Takarékszövetkezet	38,807,649
Jászárokszállás és Vidéke Körzeti Takarékszövetkezet	14,593,623
Kéthely és Vidéke Takarékszövetkezet	9,366,006
Kevermes és Vidéke Takarékszövetkezet	8,390,401

Total cooperative credit institutions:

Kis-Rába menti Takarékszövetkezet	11,965,650
Kondorosi Takarékszövetkezet	16,781,893
Lakiteleki Takarékszövetkezet	9,150,831
Lébény-Kunsziget Takarékszövetkezet	7,491,701
Lövő és Vidéke Takarékszövetkezet	15,092,893
MECSEK TAKARÉK Szövetkezet	28,261,151
Nagykátai és Vidéke Takarékszövetkezet	12,206,026
Nemesnádudvar és Vidéke Takarékszövetkezet	5,718,258
Nyírbélteki Körzeti Takarékszövetkezet	8,403,298
Örkényi Takarékszövetkezet	21,174,645
Pannonhalma és Vidéke Takarékszövetkezet	16,861,131
Pátria Takarékszövetkezet	54,467,686
Pilisvörösvár és Vidéke Takarékszövetkezet	25,744,484
PILLÉR Takarékszövetkezet	72,663,398
Rábaközi Takarékszövetkezet	13,770,127
Rajka és Vidéke Takarékszövetkezet	43,572,892
Rakamaz és Vidéke Körzeti Takarékszövetkezet	14,918,343
Répcelak és Vidéke Takarékszövetkezet	10,250,335
Rónasági Takarékszövetkezet	36,211,186
Rum és Vidéke Takarékszövetkezet	13,510,087
Sajóvölgye Takarékszövetkezet	17,390,849
SAVARIA Takarékszövetkezet	32,090,495
Somogy Takarékszövetkezet	14,038,541
Szabadszállás és Vidéke Takarékszövetkezet	9,884,730
Szabolcs Takarékszövetkezet	46,034,360
Szarvas és Vidéke Körzeti Takarékszövetkezet	10,467,809
Szatmár-Beregi Takarékszövetkezet	14,549,036
Szécsény és Környéke Takarékszövetkezet	3,421,586
Szeghalom és Vidéke Takarékszövetkezet	13,299,867
Szegvár és Vidéke Takarékszövetkezet	34,149,430
Szendró és Vidéke Takarékszövetkezet	3,760,918
Szentlőrinc-Ormánság Takarékszövetkezet	12,313,003
Szerencs és Környéke Takarékszövetkezet	6,228,840
Szigetvári Takarékszövetkezet	66,066,939
Téti Takarékszövetkezet	13,752,271
Tiszántúli Első Hitelszövetkezet	3,386,046
Tiszavasvári Takarékszövetkezet	15,154,564
Tompa és Vidéke Takarékszövetkezet	2,338,242
Turai Takarékszövetkezet	13,080,146
Újszász és Vidéke Körzeti Takarékszövetkezet	7,808,613
Veresegyház és Vidéke Takarékszövetkezet	15,356,661

Zalavölgye Takarékszövetkezet	8,927,730
Zomba és Vidéke Takarékszövetkezet	17,331,088

Total cooperative credit institutions: 1,562,645,754

AEGON Magyarország Lakástakarékpénztár Zrt.	482,817
ERSTE Lakás-takarékpénztár Zrt.	23,481,139
Fundamenta-Lakáskassza Lakás-takarékpénztár Zrt.	411,222,156
OTP Lakástakarékpénztár Zrt.	267,893,448

Total home savings institutions: 703,079,560**Total member institutions 14,370,982,203**

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