

COMPENSATION OF THE DEPOSITORS OF SBERBANK MAGYARORSZÁG ZRT. 'V.A.' **(UNDER LIQUIDATION)**

Questions about compensation

Budapest, 14 March 2022

By decision H-JÉ-I-74/2022, the Central Bank of Hungary withdrew the licence of Sberbank Magyarország Zrt. (hereinafter: Sberbank, headquartered in: 1088 Budapest, Rákóczi rd 1-3.) and ordered the liquidation of the credit institution. Consequently, based on act CCXXXVII of 2013 on credit institutions and financial undertakings. (Hpt.) the National Deposit Insurance Fund (hereinafter: OBA) **commenced on 3 March 2022 and shall provide depositors with compensation within 10 working days at the latest by 18 March 2022.**

Provision of insurance and payment

In accordance with the relevant legislation, OBA performs compensation on the basis of data received from Sberbank by the end of the day of March 7, 2022. However, OBA does not have all the data registered with the depositor in Sberbank, in particular the depositor's phone number, email address and mailing address. OBA shall act on the basis of the depositor's permanent address and registered office address registered by Sberbank in the course of compensation.

If, for some reason, on the basis of the data provided by Sberbank to the OBA, the depositor's insurance is unclear, or the depositor's identification details are incomplete, the compensation amount may not be paid until they are reconciled or clarified.

The provision of insurance by OBA covers only deposits, thus it does not cover such as the amount of credit line previously granted to depositors by Sberbank (e.g. overdrafts), approved loan amounts (e.g. Baby loan). In the case of bank accounts with a credit line attached, OBA only pays the positive balance of the account without the credit line as a compensation, since the credit line is not the saving of the depositor, it is only a spending option available for the depositor. If, however, a loan amount granted was actually credited to the depositor's account before 3 March 2022 (not as a credit line) by Sberbank, it will be considered as a deposit of the depositor from the moment of crediting and will therefore be paid to the depositor during the compensation.

If on 2 March 2022 a depositor 's overdue, non-paid debt to Sberbank and all or part of the deposit by Sberbank was blocked by Sberbank, the compensation amount currently paid by OBA does not include these deposits.

Deposits requiring special treatment

In the case of a guardianship deposit, the guardian or custodian must initiate the disposal of the amount deposited with the competent Guardianship Authority of the deposit registered as a guardianship deposit with Sberbank. The final original decision of the relevant guardianship authority must be sent to the postal address of OBA (1476 Budapest, P. O. Box 270) based on which OBA shall arrange for the payment of the compensation amount as set out.

If the person entitled to compensation died before the compensation and the heirs have not yet declared it to Sberbank, then the original final grant of probate or court judgment containing the deposits of the deceased with Sberbank separately named and the correctly completed account report form shall be sent to the OBA postal address (1476 Budapest, P. O. Box 270) based on which OBA shall arrange for the payment of the compensation amount as set out. The original final grant of probate or court judgment will be returned to the heir after payment. If the inherited deposit is transferred in usufruct, the heirs are required to notify the OBA of a bank account opened and certified accordingly.

According to the stipulations of Hpt., in the **case of a deposit from the sale of residential property**, the natural person will be paid a compensation by OBA- in addition to 100.000 euro - an **additional amount of up to EUR 50,000, i.e. HUF 19.023.500** . This additional insurance is only granted to the depositor if the amount has **been deposited in a sub-account in the three months preceding the starting date of the compensation, i.e. after 2nd December 2021**. If the depositor deposited the amount resulting from the sale of residential property with Sberbank on or before 2 December 2021, the depositor shall not be entitled to additional compensation of up to EUR 50,000.

Deposits of self-employed persons, family farmers, individual lawyers, notaries (not a notary's office), bailiffs (not a bailiff's office) are to be treated aggregated with deposits of individuals for the purposes of calculating the compensation limit

of EUR 100,000. In fact, those clients are not considered to be separate depositors from the private person for the purposes of deposit insurance.

Depositors with a START account have nothing to do with respect to their START account, the Hungarian State Treasury (hereinafter: the Treasury) automatically opens a Treasury START Securities account on the basis of the applicable statutory requirement, without the Parent's/Relative's measure. OBA transfers the balance of the START accounts kept with Sberbank to the Treasury, so the amounts placed in the START accounts are not paid directly to depositors. Upon receipt of the amount of compensation, the Treasury shall immediately take measures to be credited it to the Start Securities Account opened to the child and to it them automatically in the Baby Bond.

In the event that the depositor **has a deposit claim equal to 100,000 euros, i.e. 38.047.000 HUF or not secured by OBA, the deposit amount** not paid by OBA may be claimed by the creditors in the winding up procedure. On how to do this, you can find detailed information on the website of Sberbank or in the branches of Sberbank.

OBA (www.oba.hu) carries out compensation on the basis of data received from Sberbank in liquidation. If you have any comments on the amount of compensation, please contact Sberbank at one of their contact details (<https://www.sberbank.hu/hu/lakossagi-szolgalatasok.html>; +36-1-5-57-58-59)

For more information, visit the OBA website www.oba.hu, at sberbankinfo@oba.hu or call **+36-1-999-9669**

Thank you in advance for your cooperation and patience.

National Deposit Insurance Fund