



Changes in the Luxembourg depositor and investor protection schemes

The Law of 18 December 2015 on the failure of credit institutions and of certain investment firms (“the law of 18 December 2015”) has introduced a new depositor and investor protection scheme to Luxembourg. The private non-profit association *Association pour la Garantie des Dépôts Luxembourg* (“AGDL”) has been replaced by two public systems, the *Fonds de garantie des dépôts Luxembourg* (“FGDL”) and the *Système d’indemnisation des investisseurs au Luxembourg* (“SIIL”), both administered by the *Conseil de protection des déposants et des investisseurs* (“CPDI”), an internal body of the CSSF.

The FGDL has taken over the deposit guarantee scheme formerly exercised by the AGDL. As a public institution, the FGDL collects the contributions due from the credit institutions, manages the collected assets and compensates depositors in case of a bank failure or substitutes itself to covered depositors in case the bail-in tool is used in a bank resolution. You can find more information regarding the protection of your deposits on our website under the subject “Depositor Protection Information” and on the FGDL’s website www.fgdl.lu.

In parallel, the SIIL has taken over the functions carried out in the past by the AGDL in the field of investor compensation. It covers investors, physical persons and legal entities within the limits and according to the terms and conditions provided for by the law of 18 December 2015. Official information specifying the new legislative and regulatory standards is still pending. For further information, please contact DNB Luxembourg.