

DEPOSITOR COMPENSATION SCHEME INFORMATION SHEET

Deposits held at MeDirect Bank (Malta) plc are protected by	The Depositor Compensation Scheme ¹ , established under regulation 4 of the Depositor Compensation Scheme Regulations 2015.
Protection limit	€100,000 per depositor per credit institution ² .
If you have several deposits at the same credit institution	All your deposits at the same credit institution are “aggregated” and the total is subject to the limit of €100,000.
If you hold a joint account with other depositors	The limit of €100,000 applies to each depositor separately ³ .
Reimbursement period in the event of credit institution’s failure	20 working days ⁴ .
Repayment currency	Euro.
Contact	Depositor Compensation Scheme c/o Malta Financial Services Authority, Notabile Road, Attard BKR 3000, Malta. Tel: (+356) 2144 1155 E-mail: info@compensationschemes.org.mt
More information	www.compensationschemes.org.mt

¹ Scheme responsible for the protection of your deposit

Your deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your deposits would in any case be repaid up to €100,000.

² General limit of protection

If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Depositor Compensation Scheme, in accordance with the regulations. This repayment covers a maximum of €100,000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

In addition to the protection described above, deposits may be protected in some cases up to a maximum of €500,000 for six months after the amount has been credited or from the moment when such deposits become legally transferable. In order to qualify for such higher protection, a deposit in excess of €100,000 must meet any one of the following additional criteria:

- i. it comprises:
 - a. Monies deposited in preparation for the purchase of a private residential property by the depositor; or
 - b. Monies which represent the proceeds of sale of a private residential property of the depositor; or
- ii. it comprises sums paid to the depositor in respect of:
 - a. A separation, divorce or dissolution of their civil union; or
 - b. Benefits payable on retirement; or
 - c. A claim for compensation for unfair dismissal; or
 - d. A claim for compensation for redundancy; or
 - e. Benefits payable for death or bodily injury; or
 - f. A claim for compensation for wrongful conviction.

More information can be obtained at www.compensationschemes.org.mt.

³Limit of protection for joint accounts

In case of joint accounts, the limit of €100,000 applies to each depositor. However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

⁴Reimbursement

The responsible Deposit Guarantee Scheme is the Depositor Compensation Scheme, c/o Malta Financial Services Authority, Notabile Road, Attard BKR 3000, Malta; Tel: (+)356 2144 1155; Email: info@compensationschemes.org.mt. It will repay your deposits up to €100,000 within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 until 31 December 2023; and within 7 working days from 1 January 2024 onwards.

As of 31 May 2016, where the Depositor Compensation Scheme cannot make the repayable amount(s) available within 7 working days, depositors shall have access to an amount, not exceeding €1,500, to cover the cost of living, within 5 working days of a request. The Depositor Compensation Scheme shall only grant access to such amount within 5 working days on the basis of data provided by the credit institution.

If you have not been repaid within these deadlines, you should make contact with the Depositor Compensation Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained from www.compensationschemes.org.mt.

Other important information

In general, all retail depositors and businesses are covered by the Depositor Compensation Scheme. Exceptions for certain deposits are stated on the website of the Depositor Compensation Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account.

Exclusions List

Deposits which are excluded from protection under the Depositor Compensation Scheme in terms of regulation 9 (2) include the following:

- Deposits arising out of transactions in connection with which there has been a criminal conviction for money laundering;
- Cases where the holder and any beneficial owner of the deposit has never been identified in accordance with prevention of money laundering requirements at the compensation date;
- Deposits made by a depositor which is one of the following:
 - Credit institution for deposits made on its own behalf and for its own account
 - Financial institution
 - Investment firm
 - Insurance undertaking
 - Reinsurance undertaking
 - Collective investment undertaking
 - Pension or retirement fund
 - Public authority
- Deposits consisting of debt securities issued by a credit institution and liabilities arising out of own acceptances and promissory notes;
- Deposits held with a credit institution participating in the Depositor Compensation Scheme but in a branch of that credit institution which is located in a non-EEA5 Member State.

⁵The 'EEA' stands for the European Economic Area which currently comprises the 28 EU Member States (i.e. Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom) plus, Iceland, Liechtenstein, and Norway.