



## Depositor Information Sheet

Basic information about the protection of your eligible deposit

Eligible deposits in Bank J. Safra Sarasin (Gibraltar) Ltd are protected by:

The Gibraltar Deposit Guarantee Scheme (the "GDGS")<sup>1</sup>

Limit of protection:

EUR 100,000 per depositor per credit institution or the currency equivalent at the time of disbursement<sup>2</sup>

The following trading names are part of Bank J. Safra Sarasin (Gibraltar) Ltd:

Bank J Safra

Bank J Safra Sarasin

If you have more eligible deposits at the same credit institution:

All your eligible deposits at the same credit institution are 'aggregated' and the total is subject to the limit of EUR 100,000 or currency equivalent<sup>2</sup>

If you have a joint account with other person(s):

The limit of EUR 100,000 or currency equivalent applies to each depositor separately<sup>3</sup>

Reimbursement period in case of credit institution's failure:

Between 7 and 20 working days<sup>4</sup>

Currency of reimbursement:

Pound sterling (GBP, £)

Contact:

The Gibraltar Deposit Guarantee Board

Suite 3, Ground Floor

Atlantic Suites, Europort Avenue, Gibraltar

Tel: +350 20040283

Email: [gdgb@fsc.gi](mailto:gdgb@fsc.gi)

More information:

<http://www.gdgb.gi>

**Acknowledgement of receipt by the depositor:**

**FOR INTERNAL USE ONLY**

Authorised person signature: \_\_\_\_\_

Last / First name: \_\_\_\_\_

Date: \_\_\_\_\_

# Depositor Information Sheet

Additional information

## **<sup>1</sup> Scheme responsible for the protection of your deposit**

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. The Gibraltar Deposit Guarantee Scheme is defined in the Financial Services (Compensation and Resolution Schemes) Act 2015, as amended from time to time. If insolvency of your credit institution should occur, your eligible deposits would in any case be repaid up to EUR 100,000 (or the currency equivalent at the time of disbursement) by the Deposit Guarantee Scheme.

## **<sup>2</sup> General limit of protection**

If a covered deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum EUR 100,000 (or the currency equivalent at the time of disbursement) per credit institution. This means that all eligible 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 EUR 90,000 and a current account with EUR 20,000, he or she will only be repaid EUR 100,000 (or currency equivalent).

This method will also be applied if a credit institution operates under different trading names. The Bank J. Safra Sarasin (Gibraltar) Ltd also trades under Bank J. Safra and Bank J Safra Sarasin. This means that all deposits with one or more of these trading names are in total covered up to €100,000 (or the currency equivalent).

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above EUR 100,000 (or the currency equivalent) for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

## **<sup>3</sup> Limit of protection for joint accounts**

In case of joint accounts, the limit of EUR 100,000 (or currency equivalent) applies to each depositor.

However, eligible 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 EUR 100,000 (or currency equivalent).

## **<sup>4</sup> Reimbursement**

The responsible Deposit Guarantee Scheme is the Gibraltar Deposit Guarantee Scheme, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar, Tel: +350 20040283, Email: [gdgb@fsc.gi](mailto:gdgb@fsc.gi). It will repay your eligible deposits (up to EUR 100,000, or currency equivalent) within 20 working days until 31st December 2018; within 15 working days from 1st January 2019 until 31st December 2020; within 10 working days from 1st January 2021 to 31st December 2023; and within 7 working days from 1st January 2024 onwards, save where specific exceptions apply.

Where the Deposit Guarantee Scheme cannot make the repayable amount available within 7 working days, it will, from 1st June 2016 until 31st December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request. Again, there are specific exceptions to this obligation.

In the case of a depositor which is a large company, where the Gibraltar Deposit Guarantee Scheme cannot make the repayable amount available within 7 working days, it will, from 3rd July 2015 until 1st December 2016, ensure that you have access to your covered deposits within fifteen working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.gdgb.gi>

## **Other important information**

In general, all retail depositors and businesses are covered by deposit guarantee schemes. Exceptions for certain deposits are stated on the website of the responsible deposit guarantee scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are eligible, the credit institution must also confirm this on the statement of account.

# Investor Information Sheet

## Important information about investor compensation arrangements

Eligible investors are covered by the Gibraltar Investor Compensation Scheme established under the Financial Services (Compensation and Resolution Schemes) Act 2015 in Gibraltar (the “GICS”).

## Amount of Compensation

The total amount of compensation each successful claimant is entitled to receive is limited to the lesser of: 90% of the total amount of all eligible investments held by the claimant with the investment firm in default; or the Sterling equivalent of EUR20,000.

## Eligible Investors

The scheme is only available for certain types of investor. Such investors are often referred to as "private", "ordinary" or "retail" investors.

Investments by professional and institutional investors, as per the definition provided in MiFID II, are not covered by the scheme. Professional investors are those who may be deemed to possess the experience, knowledge and expertise to make their own investment decisions and properly assess the risks they incur.

Under the Markets in Financial Instruments Directive II (MiFID II), there is a third category of client - 'eligible counterparties'. For the purposes of the GICS these are deemed to be equivalent to professional clients and are therefore outside the scope of the scheme.

## Further Information

For further information on how compensation would apply to you please contact:

- Your relationship manager, or call the Bank on (350) 2000 2500 and ask to speak to the Head of Compliance and Risk who can provide you with further information on whether you are an eligible investor.

General information is also available from:

The Secretary, Gibraltar Investor Compensation Scheme Board, c/o Gibraltar Financial Services Commission, PO Box 940, Gibraltar or from their website [www.gics.gi](http://www.gics.gi)