



Circular CSSF-CPDI 20/24

Survey on the amount of
covered deposits held on 31
December 2020

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Re : Survey on the amount of covered deposits held on 31 December 2020

Luxembourg, 11 December 2020

To the members of the *Fonds de garantie des dépôts Luxembourg*

Ladies and Gentlemen,

1. The aim of this circular is to carry out a survey on deposits, and more particularly on covered deposits, as held by credit institutions incorporated under Luxembourg law, the *POST Luxembourg* for its provision of postal financial services, and Luxembourg branches of credit institutions having their head office in a third country (hereinafter, referred to as “institutions”) as at **31 December 2020**.

The collected data shall enable the Conseil de protection des déposants et des investisseurs (hereinafter, “CPDI”) to determine the contributions referred to in Article 179 of the law of 18 December 2015 on the failure of credit institutions and certain investment firms, as amended (hereinafter, the “2015 Law”) that become necessary for the FGDL to maintain its target level in 2021. The data also serves to calculate the contributions to the buffer of additional financial means referred to in Article 180 of the 2015 Law. The calculation of the annual contributions collected by the FGDL will be made pursuant to circular CSSF-CPDI 20/21.

2. Pursuant to Article 16, paragraph 1, of the Commission delegated regulation (EU) 2015/63 of 21 October 2014 supplementing Directive 2014/59/EU, the average amount of covered deposits calculated quarterly will be transmitted to the Single Resolution Board by 29 January 2021 and will be used to determine the Single Resolution Fund’s annual target level.

3. A definition of “covered deposits” and “eligible deposits” can be found in Article 163 of the 2015 Law. The provisions of circular CSSF-CPDI 16/02 shall be taken into account, in particular with regard to the exclusions of structures assimilated to financial institutions, as well as the treatment of omnibus accounts. We remind you that persons who are absolutely entitled shall be covered by the guarantee provided that they have been identified or are identifiable before the guarantee is triggered. Persons are deemed identifiable if the holder of the account has informed the FGDL member institution who holds the deposits, that he acts on behalf of third parties, that he has communicated the number of persons who are absolutely entitled and the amount owed to each of them and that he is able to provide the institution who holds the deposits or the CPDI with the identity of the persons who are absolutely entitled, upon request of the CPDI in case of the institution’s failure. We also remind you that the

breakdown into natural and legal persons of omnibus accounts shall be made according to the legal status of the holder of such accounts.

4. In order to enable the FGDL to fulfil its cooperation duties within the European Union as set out under Article 183, paragraph 2, of the 2015 Law and in line with the European Banking Authority (“EBA”) Guidelines on cooperation between deposit guarantee schemes under Directive 2014/49/EU, FGDL members are requested to provide the data:

- i. at the level of their legal entity, which means that branches located in other Member States¹ shall be consolidated, as well as;
- ii. for each branch located in another Member State separately,

by **20 January 2021** at the very latest. The data to be established under (i) and (ii) shall be reported with utmost care.

5. In order to transmit the data, institutions are kindly requested to complete the table attached to this circular, which is also available on the CSSF’s website at: https://www.cssf.lu/wp-content/uploads/ESPREP-Bxxxx-yyyy-mm-DCO_en.xls.

It is absolutely necessary to respect the integrity of the file, i.e. not to modify the structure of the table and to input information and data in yellow fields exclusively. The filename of the completed document shall comply with the file naming convention for special enquiries, as defined by circular CSSF 08/344. The string “xxxx” shall be replaced by the 4 digits identification number of the institution and the string “yyyy” and “mm” shall be replaced by “2020” and “12”, respectively.

The completed document shall be transmitted via one of the secured channels (E-File or SOFIE). The relevant document must be in “.xls” or “.xlsx” format. Any other format will not be accepted. Please take note, that the document shall be completed in any cases. If you consider that there is no amount to be reported, the transmission to the CSSF remains nevertheless mandatory and value “0” (= zero) must be indicated in the corresponding table. Detailed instructions are provided for each table field in Annex 2. Documents which include error messages will be considered as void.

¹ The term “Member States” includes States that are contracting parties to the European Economic Area Agreement in accordance with Article 153(2) of the amended law of 18 December 2015 on the failure of credit institutions and certain investment firms.

6. In case of errors or omissions in the transmitted data, institutions shall contact Laurent Goergen (laurent.goergen@cssf.lu) and Marc-Antoine Bonamour (marc-antoine.bonamour@cssf.lu) as soon as the errors and omissions have been noticed by the institution in question.

7. Given the importance of this survey, a member of the authorised management, in this case the member in charge of the membership of the FGDL in accordance with section C of circular CSSF 13/555, must review and approve the document prior to its transmission to the CSSF. In view of the deadline set by the Commission delegated regulation (EU) 2015/63, all measures must be taken to ensure a transmission within the deadline communicated by the CSSF.

For any questions regarding this circular, please contact Mr. Marc-Antoine Bonamour (marc-antoine.bonamour@cssf.lu).

Yours faithfully,

Commission de Surveillance du Secteur Financier

Conseil de protection des déposants et des investisseurs

On behalf of the CPDI

Claude WAMPACH

Chair of the CPDI

Annex 1: Table for the survey

Annex 2: Specifications for filling in the data collection template

Information about deposits

Name of the institution:

CSSF identification number:

Type of institution:

Member of the authorised management who has validated the table:

Contact person:

Name

Phone

Email address

| | |
|--|---------------|
| Name of the institution: | |
| CSSF identification number: | |
| Type of institution: | |
| Member of the authorised management who has validated the table: | |
| Contact person: | Name |
| | Phone |
| | Email address |

Amounts in euro

| Field ID | Field | 31/12/2020 | Automatic checks |
|-------------|---|-------------|------------------|
| 0100 | Total amount of deposits (0110+0115), including where applicable deposits at branches established in another Member State. | 0,00 | |
| 0110 | physical persons | 0,00 | |
| 0115 | legal persons | 0,00 | |
| 0200 | Eligible deposits (after exclusions of Article 172 of the 2015 law and of Circular CSSF-CPDI 16/02) | | |
| 0201 | Total amount of eligible deposits (0210+0215+220+225) | 0,00 | |
| 0210 | ≤ 100 000 EUR; natural persons | 0,00 | |
| 0215 | ≤ 100 000 EUR; legal persons | 0,00 | |
| 0220 | > 100 000 EUR; natural persons | 0,00 | |
| 0225 | > 100 000 EUR; legal persons | 0,00 | |
| 0226 | Amount of eligible deposits held in omnibus or fiduciary accounts | 0,00 | |
| 0230 | Number of claims (0235+0240+0245+0250) | 0,00 | |
| 0235 | ≤ 100 000 EUR; natural persons | 0 | |
| 0240 | ≤ 100 000 EUR; legal persons | 0 | |
| 0245 | > 100 000 EUR; natural persons | 0 | |
| 0250 | > 100 000 EUR; legal persons | 0 | |
| 0255 | Number of persons absolutely entitled to omnibus or fiduciary accounts | 0 | |
| 0300 | Total amount of covered deposits (0310+0315+0320+0325) | 0,00 | |
| 0310 | ≤ 100 000 EUR; natural persons | 0,00 | |
| 0315 | ≤ 100 000 EUR; legal persons | 0,00 | |
| 0320 | > 100 000 EUR; natural persons | 0,00 | |
| 0325 | > 100 000 EUR; legal persons | 0,00 | |
| 0330 | Amount of covered deposits held in omnibus or fiduciary accounts | 0,00 | |
| 0400 | Total amount of clipping (0201-0300) | 0,00 | |

Annex 2 to Circular CSSF-CPDI 20/24: Specifications for filling in the data collection template

| ID | Field | Type | Explanations |
|----|----------------------|------|--|
| | General instructions | | <ul style="list-style-type: none"> • Abbreviation used : <ul style="list-style-type: none"> ○ « law of 2015 » : amended law of 18 December 2015 on the failure of credit institutions and certain investment firms. • Amounts of deposits, eligible deposits and covered deposits shall be reported in units of euros, with two digits after the decimal point. The number of claims shall be reported in units. Deposits held in another currency than euro shall be converted to euro using the European Central Bank's exchange rate, as published in the Official Journal of the European Union, applicable at the end of the quarter in question. All fields in the table have predefined values that shall be modified in a consistent manner. In case a field is not applicable or its value is zero, please keep the value 0. • For the definition of the term « deposit » and the identification of liabilities to be taken in to account for the guarantee, we refer to Article 163, point 6, of the law of 2015. • In general terms, depositors that are natural persons should be reported as such. All types of depositors that are not natural persons including legal persons in the sense of the law, companies that are constituted by a deed of incorporation with or without a legal personality such as trusts or foundations, joint ownerships, non-commercial entities or groups of persons with or without legal personality as referred to by Article 173(2) of the law of 2015 should be considered as legal persons for the purposes of this survey. • Accounts whose holders are different from the persons absolutely entitled such as omnibus, fiduciary or trust accounts are collectively referred to as "omnibus accounts" for the purpose of this survey. Accounts held on behalf of third parties by account holders that fall within the scope of the law of 27 July 2003 concerning trust and fiduciary contracts are assimilated to omnibus accounts for the purpose of the survey. |

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|-------------|---------------------------------|-------|--|
| | | | <ul style="list-style-type: none"> • Whether an omnibus account must be reported in the field natural person or legal person depends on the legal status of the holder of the account without regard to the legal status of the persons absolutely entitled. • For the purpose of this survey, and by way of derogation from Article 175 of the law of 2015, no set-off between credit and debit balances shall be made. Only credit balances shall be taken into account. Depositors having a debit account (negative) and no credit account (positive) shall not be taken into account for determining the number of claims in fields 230 to 250. • The provisions of circular CSSF-CPDI 16/02 shall be taken into account, in particular with regard to the exclusions of some structures such as Soparfis or certain foundations, as well as the treatment of omnibus accounts. • For this specific survey, temporary high balances, as referred to in Article 171(2) of the law of 2015, shall be treated as normal deposits with a limited guaranteed amount of EUR 100,000. |
| | CSSF identification number | | Please indicate the identification code assigned by the CSSF, starting with "B" (or with "P" for the POST Luxembourg) and followed by a number between 1 and 500. |
| | Type of institution | | <p>Institutions governed by Luxembourg law shall report a template with the code "Etablissement de crédit de droit luxembourgeois, ou POST Luxembourg". The data reported in the template with this code includes branches established in other Member states, where appropriate.</p> <p>Luxembourg branches of credit institutions established in a third country choose the code "Succursale luxembourgeoise d'un établissement de crédit ayant son siège dans un pays tiers".</p> <p>EU branches or branches set up in the States that are contracting parties to the European Economic Area Agreement of Luxembourg credit institutions shall choose the code "Succursale d'un établissement de crédit luxembourgeois établie dans un autre Etat membre"</p> |
| 0100 | Total amount of deposits | 20,2N | This field reports the total amount of all deposits in the sense of Article 163, point 6, of the law of 2015 (eligible and non-eligible for the deposit guarantee). |



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| | | | <p>Deposits include the balance and the accrued interest, even when it is not yet due (Article 171(5) of the law of 2015).</p> <p>The field contains the automatically calculated sum of the amounts reported in the fields 0110 and 0115.</p> |
| 0110 | Natural persons | 20,2N | Please report the sum of all deposits of natural persons. |
| 0115 | Legal persons | 20,2N | Please report the sum of all deposits of legal persons, including deposits made by credit institutions and central banks. |
| 0201 | Total amount of eligible deposits | 20,2N | <p>This field reports the total amount of eligible deposits after application of the exclusions of Article 172 of the law of 2015. The clarifications regarding the exclusion of structures considered as financial institutions and of life insurance products made by circular CSSF-CPDI 16/02 shall be respected. We stress that the size of a company is no longer a reason for exclusion. An omnibus account is not eligible if the persons who are absolutely entitled are not identified or identifiable in accordance with Article 174 of the law of 2015 and paragraph 6 of circular CSSF-CPDI 16/02.</p> <p>Fields 0210 to 0225 include the shares of the persons entitled to the sums held in eligible omnibus accounts. The apportionment according to the legal status (i.e. natural person/legal person) depends on the legal status of the account holder.</p> <p>The field contains the automatically calculated sum of the amounts reported in the fields 0210, 215, 220 and 0225.</p> |
| 0210 | ≤ 100,000 EUR ; natural persons | 20,2N | Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is less than or equal to EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are natural persons. |
| 0215 | ≤ 100,000 EUR ; legal persons | 20,2N | Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely |



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| | | | entitled to the omnibus account) is less than or equal to EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are legal persons. |
| 0220 | > 100,000 EUR ; natural persons | 20,2N | Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is larger than EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are natural persons. |
| 0225 | > 100,000 EUR ; legal persons | 20,2N | Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is larger than EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are legal persons. |
| 0226 | Amount of eligible deposits held in omnibus or fiduciary accounts | 20,2N | Please report the amount of eligible deposits where the depositor is not absolutely entitled to the sums held in an account and where the person absolutely entitled is identified or identifiable. The fields 210 to 225 must include and apportion this amount. In other words, this amount constitutes a part of the sum of the amounts reported under fields 210 to 225. |
| 0230 | Number of claims | 10N | By number of claims we mean the number of depositors, of co-holders in the case of joint accounts or of persons who are absolutely entitled and identified or identifiable in the case of omnibus accounts. This field is the sum of fields 0235, 0240, 0245 and 250. |
| 0235 | ≤ 100,000 EUR ; natural persons | 10N | Please report the number of claims pertaining to the amount reported in field 0210. |
| 0240 | ≤ 100,000 EUR ; legal persons | 10N | Please report the number of claims pertaining to the amount reported in field 0215. |
| 0245 | > 100,000 EUR ; natural persons | 10N | Please report the number of claims pertaining to the amount reported in field 0220. |
| 0250 | > 100,000 EUR ; legal persons | 10N | Please report the number of claims pertaining to the amount reported in field 0225. |



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|-------------|--|-------|--|
| 0255 | Number of persons absolutely entitled to omnibus or fiduciary accounts | 10N | Please report the number of persons that are absolutely entitled pertaining to omnibus accounts. This is the number of claims pertaining to the amount reported in field 0226. |
| 0300 | Total amount of covered deposits | 20,2N | <p>This field reports the total amount of covered deposits, i.e. the part of eligible deposits (field 201) that does not exceed the guarantee's limit set to EUR 100,000 per person. The reported amount must not exceed the product of field 0230 and EUR 100,000.</p> <p>The field contains the automatically calculated sum of fields 0310, 0315, 0320 and 0325.</p> <p>Regarding the cases provided for by Article 171(2) of the law of 2015 (temporary high balances), a limit of EUR 100,000 is applied for the purpose of the data survey.</p> |
| 0310 to 325 | | 20,2N | These fields are automatically calculated based on the amounts of eligible deposits where the sum per depositor / person absolutely entitled is less than or equal to EUR 100,000, or on the number of claims pertaining to deposits exceeding EUR 100,000, respectively. |
| 0330 | Amount of covered deposits held in omnibus or fiduciary accounts | 20,2N | Please report the covered part of eligible deposits reported in field 0226. This amount must not exceed the product of field 0255 and EUR 100,000. |
| 0400 | Total amount of clipping | 20,2N | Result of the difference of fields 0201 and 0300. |



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