

The German private commercial banks' voluntary deposit guarantee schemes

A Brief Guide and List of Member Banks



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Association of German Banks

* **Please note:** The present English translation is furnished for information purposes only. The original German text is binding in all respects.

Scope of deposit protection

The Association of German Banks' Deposit Protection Fund (Einlagensicherungsfonds des Bundesverbandes deutscher Banken) currently fully secures the deposits of every customer at the private commercial banks up to a ceiling of 20% of each bank's own funds¹ as at the date of the last published annual financial statements². Calculation of the protection ceiling is based on the amount of the bank's own funds at the time deposits are established.

The Deposit Protection Fund covers all „deposits held by non-banking institutions“, i.e. deposits held by private individuals, business enterprises and public bodies. The deposits protected are for the main part demand, term and savings deposits and registered savings certificates. Liabilities in respect of which bearer instruments, e.g. bearer bonds and bearer certificates of deposit, have been issued by a bank are, on the other hand, not protected.

For details of the scope of cover provided by the Deposit Protection Fund, please see Section 6 of the Fund's By-laws (Statut) and the “Questions and Answers” on the Fund's website (bankenverband.de/service/einlagensicherung/faq-einlagensicherung).

1 Own funds within the meaning of Article 72 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation [CRR]). The protection ceiling will be lowered to 15% from 1 January 2020 and to 8.75% from 1 January 2025. Deposits established on or before 31 December 2011 are covered up to the protection ceiling applying until 31 December 2014 (30% of own funds) until maturity or until the next possible withdrawal date.

2 Exception: the protection ceiling for newly admitted banks is in principle only € 250,000 up to the end of the third calendar year of their participation in the Deposit Protection Fund.

Complete security for the general public

For virtually all depositors, this deposit guarantee scheme means that all deposits at the private commercial banks are in effect fully protected. Even in the case of the few small banks with own funds of € 5 million, amounts up to € 1 million per depositor are completely secure at present. As a rule, the amount protected is in fact considerably higher. On request, the Association of German Banks is pleased to advise any interested parties of the current deposit protection ceiling of a member bank. This ceiling can also be obtained on the Association's website at bankenverband.de.

Even in the unlikely event of a bank ceasing to participate in the Deposit Protection Fund, provision has been made for all depositors to be informed in good time so that they can make appropriate arrangements while still enjoying deposit protection. Furthermore, deposits established with a bank before it exits the Deposit Protection Fund have a sort of "grandfathered" status. This means that such deposits are fully covered by the Fund under the "old" protection ceiling until maturity or until the next possible withdrawal date.

Legal framework for the voluntary deposit guarantee scheme – recognised by legislators

Participation by banks in the Deposit Protection Fund takes place on a voluntary basis. The Fund is financed primarily through a regular annual contribution levied on its members. These are nearly all the private commercial banks in Germany.

When setting up the Deposit Protection Fund, the Association of German Banks – in close consultation with the Federal

Finance Ministry and the banking supervisory authority – decided for tax and insurance reasons not to establish any legal right to compensation. Since its launch in 1976, the Fund has nevertheless fully compensated eligible depositors in all payout cases. Legislators’ confidence in the effectiveness of the Deposit Protection Fund is reflected in the fact that under the provisions of the German Civil Code (Bürgerliches Gesetzbuch [BGB]) trust money may be deposited up to the individual protection ceiling with banks participating in the Fund.

Subsidiarity of the deposit protection fund

Alongside the Deposit Protection Fund, there exists a statutory deposit guarantee scheme, the “Entschädigungseinrichtung deutscher Banken GmbH (EdB)”, which was set up in 1998. The EdB performs the tasks of the compensation scheme called for under the German Deposit Guarantee Act (Einlagensicherungsgesetz [EinSiG]) for the area of the private commercial banks. The EdB provides compensation up to a maximum of € 100,000 per depositor. The Deposit Protection Fund only covers deposits and depositors if and to the extent that these are not already secured by the EdB.

In the case of branches of foreign banks from the European Economic Area (EEA) which participate in the Deposit Protection Fund and are assigned to their statutory home-country deposit guarantee scheme, the Fund only provides compensation if and to the extent that customer deposits exceed the protection ceiling of the home-country deposit guarantee scheme. This means that the Deposit Protection Fund compensates depositors up to each bank’s protection ceiling after the home-country deposit guarantee scheme.

Further information about the EdB is available at www.edb-banken.de.

List of member banks

The Deposit Protection Fund member banks listed below are entitled to give notice to their customers of the fact that they participate in the Fund, of the kind of deposits protected and of the amount up to which these deposits are protected. They may do so by means of information displayed in their branches or by individual letter to certain persons. They are not, on the other hand, allowed to advertise the protection of deposits or participation in the Fund in the press, by radio or television, or by general mail distributions.

- **Aareal Bank AG, Wiesbaden**
- **abcbank GmbH, Köln**
- **ABK Allgemeine Beamten Bank AG, Berlin**
- **Airbus Group Bank GmbH, München**
- **AKA Ausfuhrkredit-Gesellschaft mit beschränkter Haftung, Frankfurt am Main**
- **AKBANK AG, Frankfurt am Main**
- **Augsburger Aktienbank Aktiengesellschaft, Augsburg**
- **AXA Bank AG, Köln**
- **B. Metzler seel. Sohn & Co. Kommanditgesellschaft auf Aktien, Frankfurt am Main**
- **Baader Bank Aktiengesellschaft, Unterschleißheim**
- **Banco do Brasil S.A. Zweigniederlassung Frankfurt am Main, Frankfurt am Main**
- **Bank für Tirol und Vorarlberg Aktiengesellschaft Zweigniederlassung Deutschland, Memmingen**
- **Bank J. Safra Sarasin (Deutschland) AG, Frankfurt am Main**
- **Bank Julius Bär Europe AG, Frankfurt am Main**
- **BANK MELLI IRAN Zweigniederlassung Hamburg, Hamburg**
- **BANK OF CHINA LIMITED Zweigniederlassung Frankfurt am Main, Frankfurt am Main**

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- Bank of Scotland Niederlassung Berlin, Berlin
 - Bank Saderat Iran Zweigniederlassung Hamburg, Hamburg
 - Bank Schilling & Co Aktiengesellschaft, Hammelburg
 - Bank Sepah-Iran Filiale Frankfurt am Main, Frankfurt am Main
 - Bank Vontobel Europe AG, München
 - Bank11 für Privatkunden und Handel GmbH, Neuss
 - Bankhaus Anton Hafner KG, Augsburg
 - Bankhaus August Lenz & Co. Aktiengesellschaft, München
 - Bankhaus Bauer Aktiengesellschaft, Stuttgart
 - Bankhaus C. L. Seeliger Kommanditgesellschaft, Wolfenbüttel
 - Bankhaus Carl F. Plump & CO AG, Bremen
 - Bankhaus E. Mayer Aktiengesellschaft, Freiburg
 - Bankhaus Ellwanger & Geiger KG, Stuttgart
 - Bankhaus Gebr. Martin Aktiengesellschaft, Göppingen
 - Bankhaus Hallbaum AG, Hannover
 - Bankhaus Herzogpark AG, München
 - Bankhaus J. Faißt oHG, Wolfach
 - Bankhaus Lampe KG, Düsseldorf
 - Bankhaus Ludwig Sperrer KG, Freising
 - Bankhaus Löbbecke AG, Berlin
 - Bankhaus Max Flessa KG, Schweinfurt
 - Bankhaus Neelmeyer Aktiengesellschaft, Bremen
 - Bankhaus Rautenschlein GmbH, Schöningen
 - Bankhaus von der Heydt GmbH & Co. KG, München
 - Bankhaus Wölbern & Co. (AG & Co. KG) i.L., Hamburg
 - Barclays Bank PLC Frankfurt Branch, Frankfurt am Main
 - Bethmann Bank AG, Frankfurt am Main
 - BHF-BANK Aktiengesellschaft, Frankfurt am Main
 - BMW Bank GmbH, München
 - BNP Paribas S.A. Niederlassung Deutschland, Frankfurt am Main
 - BNP PARIBAS Securities Services S.C.A Zweigniederlassung Frankfurt, Frankfurt am Main
 - Bremer Kreditbank Aktiengesellschaft, Bremen

- CACEIS Bank Deutschland GmbH, München
- China Construction Bank Corporation Niederlassung Frankfurt am Main, Frankfurt am Main
- Citigroup Global Markets Deutschland AG, Frankfurt am Main
- Clearstream Banking Aktiengesellschaft, Eschborn
- comdirect bank Aktiengesellschaft, Quickborn
- Commerz Finanz GmbH, München
- COMMERZBANK Aktiengesellschaft, Frankfurt am Main
- Credit Suisse (Deutschland) Aktiengesellschaft, Frankfurt am Main
- CreditPlus Bank Aktiengesellschaft, Stuttgart
- CRONBANK Aktiengesellschaft, Dreieich
- CVW-Privatbank AG, Wilhermsdorf
- Danske Bank A/S Zweigniederlassung Hamburg, Hamburg
- DB Investment Services GmbH, Frankfurt am Main
- Degussa Bank GmbH, Frankfurt am Main
- Deutsche Bank AG, Frankfurt am Main
- Deutsche Bank Europe GmbH, Frankfurt am Main
- Deutsche Bank Privat- und Geschäftskunden Aktiengesellschaft, Frankfurt am Main
- Deutsche Pfandbriefbank AG, Unterschleißheim
- Deutsche Postbank AG, Bonn
- Dexia Kommunalbank Deutschland AG, Berlin
- Donner & Reuschel Aktiengesellschaft, Hamburg
- Düsseldorfer Hypothekenbank Aktiengesellschaft, Düsseldorf
- Europe Arab Bank plc Zweigniederlassung Frankfurt am Main, Frankfurt am Main
- European Bank for Financial Services GmbH (ebase), Aschheim
- Europäisch-Iranische Handelsbank Aktiengesellschaft, Hamburg
- FIL Fondsbank GmbH, Kronberg im Taunus
- Fondsdepot Bank GmbH, Hof
- Ford Bank Niederlassung der FCE Bank plc, Köln
- Fürst Fugger Privatbank Kommanditgesellschaft, Augsburg

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- Fürstlich Castell'sche Bank, Credit-Casse Aktiengesellschaft, Würzburg
 - Gabler-Saliter Bankgeschäft Kommanditgesellschaft, Obergünzburg
 - GE Capital Bank AG, Mainz
 - GEFA Gesellschaft für Absatzfinanzierung mit beschränkter Haftung, Wuppertal
 - Goldman Sachs AG, Frankfurt am Main
 - Goyer & Göppel Kommanditgesellschaft, Hamburg
 - Greensill Bank AG, Bremen
 - GRENKE BANK AG, Baden-Baden
 - Hanseatic Bank GmbH & Co KG, Hamburg
 - Hauck & Aufhäuser Privatbankiers Kommanditgesellschaft auf Aktien, Frankfurt am Main
 - Hoerner-Bank Aktiengesellschaft, Heilbronn
 - Honda Bank GmbH, Frankfurt am Main
 - HSBC Trinkaus & Burkhardt AG, Düsseldorf
 - ICICI Bank UK Plc Niederlassung Frankfurt am Main, Frankfurt am Main
 - IKB Deutsche Industriebank Aktiengesellschaft, Düsseldorf
 - ING-DiBa AG, Frankfurt am Main
 - Isbank AG, Frankfurt am Main
 - J.P. Morgan AG, Frankfurt am Main
 - Joh. Berenberg, Gossler & Co. KG, Hamburg
 - M.M.Warburg & CO Hypothekenbank Aktiengesellschaft, Hamburg
 - M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, Hamburg
 - MainFirst Bank Aktiengesellschaft Torhaus Westhafen, Frankfurt am Main
 - Maple Bank GmbH, Frankfurt am Main
 - MARCARD, STEIN & CO AG, Hamburg
 - Max Heinr. Sutor OHG, Hamburg
 - Mercedes-Benz Bank AG, Stuttgart

- Merck Finck & Co. oHG, München
- Merkur Bank KGaA, München
- Misr Bank - Europe GmbH, Frankfurt am Main
- Mizuho Bank, Ltd., Filiale Düsseldorf, Düsseldorf
- MKB Mittelrheinische Bank Gesellschaft mit beschränkter Haftung, Koblenz
- MLP Finanzdienstleistungen AG, Wiesloch
- Morgan Stanley Bank Aktiengesellschaft, Frankfurt am Main
- Münsterländische Bank Thie & Co. KG, Münster
- National Bank of Pakistan Filiale Frankfurt am Main, Frankfurt am Main
- National-Bank Aktiengesellschaft, Essen
- netbank Aktiengesellschaft, Hamburg
- NIBC Bank Deutschland AG, Frankfurt am Main
- norisbank GmbH, Berlin
- North Channel Bank GmbH & Co. KG, Mainz
- Oberbank AG, Niederlassung Deutschland, München
- Oldenburgische Landesbank Aktiengesellschaft, Oldenburg
- OnVista Bank GmbH, Frankfurt am Main
- Otto M. Schröder Bank Aktiengesellschaft, Hamburg
- OYAK ANKER Bank GmbH, Frankfurt am Main
- Pictet & Cie (Europe) S.A. Niederlassung Frankfurt am Main, Frankfurt am Main
- ProCredit Bank AG, Frankfurt am Main
- quirin bank AG, Berlin
- RBS (Deutschland) Aktiengesellschaft, Frankfurt am Main
- RSB Retail + Service Bank GmbH, Kornwestheim
- Sal. Oppenheim jr. & Cie. AG & Co. Kommanditgesellschaft auf Aktien, Köln
- Santander Consumer Bank Aktiengesellschaft, Mönchengladbach
- Schwäbische Bank Aktiengesellschaft, Stuttgart
- SEB AG, Frankfurt am Main

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- SHINHAN BANK EUROPE GmbH, Frankfurt am Main
 - Société Générale S.A. Zweigniederlassung Frankfurt am Main, Frankfurt am Main
 - St. Galler Kantonalbank Deutschland AG, München
 - State Bank of India (Indische Staatsbank) Zweigniederlassung Frankfurt am Main, Frankfurt am Main
 - State Street Bank GmbH, München
 - Steyler Bank GmbH, St. Augustin
 - Sumitomo Mitsui Banking Corporation Filiale Düsseldorf Zweigniederlassung der Sumitomo Mitsui Banking Corporation mit Sitz in Tokyo, Düsseldorf
 - Sydbank A/S Filialen Flensburg, Hamburg, Kiel, Berlin und Wiesbaden, Flensburg
 - SÜDWESTBANK Aktiengesellschaft, Stuttgart
 - TARGOBANK AG & Co. KGaA, Düsseldorf
 - The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main, Frankfurt am Main
 - The Bank of Tokyo-Mitsubishi UFJ, Ltd. Hamburg Branch, Hamburg
 - Tradegate AG Wertpapierhandelsbank, Berlin
 - UBS Deutschland AG, Frankfurt am Main
 - UniCredit Bank AG, München
 - Union-Bank Aktiengesellschaft, Flensburg
 - V-Bank AG, München
 - VALOVIS BANK AG, Essen
 - Volkswagen Bank Gesellschaft mit beschränkter Haftung, Braunschweig
 - VON ESSEN GmbH & Co. KG Bankgesellschaft, Essen
 - VTB Bank (Deutschland) Aktiengesellschaft, Frankfurt am Main
 - Wirecard Bank AG, Aschheim
 - Wüstenrot Bank Aktiengesellschaft Pfandbriefbank, Ludwigsburg
 - ZIRAAT BANK INTERNATIONAL AKTIENGESELLSCHAFT, Frankfurt am Main

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