



NÁRODNÁ BANKA SLOVENSKA

Press release

National Bank of Slovakia would like to inform the CEBS members about the current events and some changes of the regulation regarding the current financial crisis situation.

Dexia Banka Slovensko

Dexia Banka Slovensko, the Slovak subsidiary of Dexia Group, announced 82 million EUR of losses resulting from excess currency exposure accumulated by some professional clients over recent months on 28 October 2008. The unusually volatile foreign exchange markets affected the client's ability to meet margin calls and damaged the client's operations. The loss will be covered by the guarantee issued by the bank's major shareholder Dexia Kommunalkredit Bank, and should have limited impact on Dexia's Banka Slovensko financial and capital position.

Deposit Guarantee Scheme

Following the conclusions of the October European Council Slovak government has proposed amendments of the Deposit Protection Act where all retail deposits will be fully protected. The amendment of the Deposit Protection Act was already approved by the Parliament and will be effective from 1 November 2008.

Amendment of Liquidity Regulation

National Bank of Slovakia has amended the Decree of the National Bank of Slovakia No. 3/2004 on the liquidity of banks and branches of foreign banks and the liquidity risk management process of banks and branches of foreign banks. The amendment includes adjustment of qualitative and quantitative rules for liquidity management e.g. establishment of the new monthly liquidity ratio. The Decree shall become effective on 15 November 2008.