



VALSTYBĖS ĮMONĖ „INDĖLIŲ IR INVESTICIJŲ DRAUDIMAS“
STATE COMPANY „DEPOSIT AND INVESTMENT INSURANCE“

Mr. Andrea Enria
Chairperson
European Banking Authority
One Canada Square
Canary Wharf
London E14 5AA UK

October 6, 2017 No. 05-

NOTIFICATION ON UNAVAILABILITY OF DEPOSITS AT *NAMŲ* CREDIT UNION

VĮ „Indėlių ir investicijų draudimas“ („Deposit and Investment Insurance“) (hereinafter referred to as IID) is Lithuanian state company that guarantees protection of funds of depositors of financial institutions and thereby increases the reliability and stability of the financial sector.

On August 21, 2017 the Supervision Service of the Bank of Lithuania has restricted [Namy credit union's activities](#) until October 20, 2017, and appointed its temporary administrator. The credit union was not able to provide financial services during the restriction period. The Bank of Lithuania decided to restrict *Namy* credit union's activities by promptly responding to the operations of the *Namy* credit union, with potentially criminal offenses identified during an unplanned inspection. As a result, the Financial Crime Investigation Service started pre-trial investigation.

On September 25, 2017 the Supervision Service of the Bank of Lithuania cancelled the license and filed for bankruptcy of [Namy credit union](#). The direct reason for the determination of unavailability of deposits was the fact that assets of the credit union were not sufficient to meet its obligations. The credit union possessed 319 depositors with guaranteed deposits amounted to EUR 1,09 million.

According to the size of the property it was the 71st (from 72) Credit Union in Lithuania.

The deposits reimbursement started on October 6, 2017 (9th working day). The bank agent (AB Šiaulių bankas) reimburses deposits to the depositors.

IID will continue the reimbursement process until September 25, 2022.

Sincerely,
Alena Mugenienė
Deputy Director

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State company „Deposit and Investment Insurance“
Account Number LT93 7044 0600 0806 9891
AB SEB bankas, SWIFT/BIC – CBVILT2X

Deposit Insurance Fund
Account Number LT62 2140 0300 0340 4492
Luminor Bank AB, SWIFT/BIC – NDEALT2X

Insurance of Liabilities to Investors Fund
Account Number LT74 4010 0510 0360 6882
Luminor Bank AB, SWIFT/BIC – AGBLLT2X

Resolution Fund
Account Number LT93 7300 0101 4515 5778
„Swedbank“, AB, SWIFT/BIC – HABALT22