

Tomasz Obal  
Członek Zarządu



Warsaw, 21 September 2017

Reg.No. EBA/2017/E/1492

Mr. Andrea Enria  
Chairperson

European Banking Authority

One Canada Square (Floor 46)  
Canary Wharf  
London E14 5AA UK

Dep./Unit

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Our ref: DGD-452-4/2017

Subject: Notification to the EBA concerning WYBRZEŻE Credit Union

Dear Chairperson Enria,

According to the Decision of the European Banking Authority on notifications to the EBA (EBA/DC/2016/173) relating to Directive 2014/49/EU on deposit guarantee schemes, the Bank Guarantee Fund informs you that on September 15, 2017 the Polish Financial Supervision Authority suspended operations and filed for bankruptcy of *Spółdzielcza Kasa Oszczędnościowo-Kredytowa "Wybrzeże"* (WYBRZEŻE Credit Union).

The credit union possessed 7 696 depositors with guaranteed deposits amounted to EUR 28.2 million. The date of determination of the unavailability of deposits was September 15, 2017. 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. From September 25 to November 24, 2017 on behalf of the Bank Guarantee Fund the bank agent (PKO Bank Polski S.A.) reimburses deposits to the depositors. The Bank Guarantee Fund continues the reimbursement process to the date of September 14, 2022.

Yours sincerely,

  
Tomasz Obal  
Member of the Management Board of the Bank Guarantee Fund