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E-Mail

European Banking Authority
DEFENSE 4 –EUROPLAZA
20 Avenue Andre Prothin
CS 30154
92927 Paris La Defense CEDEX

GZ: BA 62-QE 3002/00005#00180

17.09.2026

Notification on compensation case relating to Directive 2014/49/EU on deposit guarantee schemes

Bankenaufsicht

Compensation case Bank Sepah-Iran, Filiale Frankfurt

Hausanschrift:
Bundesanstalt für
Finanzdienstleistungsaufsicht
Graurheindorfer Str. 108
53117 Bonn | Deutschland

Dear Sir or Madam,

Kontakt:
Gitta Greve
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Gitta.Greve@bafin.de
www.bafin.de

The Bundesanstalt für Finanzdienstleistungsaufsicht (Bafin) determined the compensation case for Bank Sepah-Iran, Filiale Frankfurt on 10 September 2026, as stipulated in section 10 (1) EinSiG - is not in a position to repay deposits due for the time being for reasons directly related to its financial situation and, according to the necessary current forecast, there is no prospect that it will be in a position to do so in the future.

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On 4 September 2026, Bafin had filed an application for the opening of insolvency proceedings against Bank Sepah-Iran, Filiale Frankfurt with the Frankfurt Local Court. The court opened the insolvency proceedings on 10 September 2026 and appointed Prof. Dr. Lucas Flöther as insolvency administrator. On the same day Bafin determined the compensation case over the Bank Sepah-Iran, Filiale Frankfurt. Bank Sepah is wholly owned by the Iranian state. As a result of the European Union's sanctions against Bank Sepah, its German branch no longer has access to the European payments system. Therefore, the bank (technically) has become insolvent.

Dienstsitze:
53117 Bonn
Graurheindorfer Str. 108

53121 Bonn
Justus-von-Liebig-Straße 28

53175 Bonn
Dreizehnmorgenweg 13-15

60439 Frankfurt
Marie-Curie-Str. 24-28
Lurgallee 10

Yours sincerely,

Zugang für die rechtswir-
same Übersendung qualifi-
ziert elektronisch signierter
Dokumente (§ 3a VwVfG)
ausschließlich über:
ges-posteingang@bafin.de

On behalf of

Greve