

Rīga, 28.12.2022.  
Our ref.: 01.03.06.-/4988

José Manuel Campa

Chairperson  
European Banking Authority  
Tour Europlaza  
20 Avenue André Prothin  
92927 Paris La Défense CEDEX  
France

## Notification of unavailability of deposits at Baltic International Bank SE

Dear Mr Campa,

The Financial and Capital Market Commission of Latvia (hereinafter – the FCMC) in its capacity as designated authority which administers the Latvian deposit guarantee scheme, in accordance with the Decision of the European Banking Authority on notification relating to Directive 2014/49/EU on deposit guarantee schemes (EBA/DC/2016/173) hereby informs you that on December 13, 2022, the FCMC adopted the decision of unavailability of deposits at Baltic International Bank SE (hereinafter – the Bank).

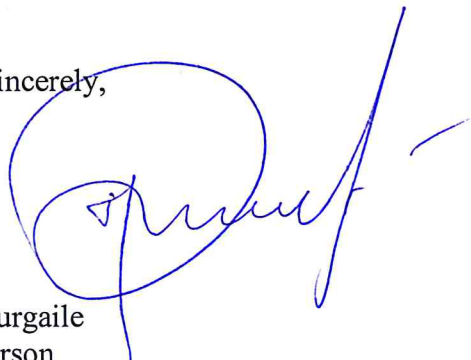
On December 12, 2022, the FCMC adopted a decision to suspend the provision of financial services at the Bank.

On December 21, 2022, the FCMC took the decision on the disbursement of guaranteed compensations to Baltic International Bank SE depositors. According to the decision the guaranteed compensation payments to Baltic International Bank SE depositors should be fully covered by the funds from the Deposit Guarantee Fund.

In accordance with the FCMC's decision adopted on December 19, 2022, and the Cooperation agreement between the FCMC and Latvijas Banka, concluded on December 20, 2022, Latvijas Banka is authorised to write down the funds necessary for making the guaranteed compensation payments from the FCMC's deposit guarantee fund account opened at Latvijas Banka.

The disbursement of covered deposits started on December 22, 2022. Baltic International Bank SE has 1257 depositors with covered amount of EUR 44 million. In general, the disbursement process will continue until December 21, 2027, including, except for specific circumstances when the reasons (if any) of the refusal for the disbursement of guaranteed compensation are no longer existent. In such case, the disbursement will continue for 5 years from the day when reasons for the refusal cease.

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'Santa Purgaile', written over a large, faint circular watermark or stamp.

Santa Purgaile  
Chairperson  
Financial and Capital Market Commission  
Republic of Latvia