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European Banking Authority
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GZ: BA 56-QE 3105-2023/0001
2023/0133239

09.02.2023

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

Compensation case North Channel Bank GmbH & Co.KG

Dear Sir or Madam,

The Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) filed for insolvency over the North Channel Bank GmbH & Co. KG on 19 January 2023. The district court of Mainz opened the insolvency proceedings on 25 January 2023. On the same day BaFin determined the compensation case over the North Channel Bank GmbH & Co. KG. Since North Channel Bank GmbH & Co. KG is unable for the time being, for reasons that are directly related to its financial circumstances, to repay deposits that are due. In addition, North Channel Bank GmbH & Co. KG had no current prospect of being able to do so according to the required current forecast. At this stage there were also no prospect that it will be able to repay maturing deposits in the future.

Yours sincerely,

On behalf of

Kraus

Bankenaufsicht

Hausanschrift:
Bundesanstalt für
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Zugang für die rechtswirksame
Übersendung qualifiziert
elektronisch signierter
Dokumente (§ 3a VwVfG)
ausschließlich über:
ques-posteingang@bafin.de