

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 that on July 12, 2019 the Polish Financial Supervision Authority suspended operations and on July 15, 2019 filed the petition for bankruptcy of *Bank Spółdzielczy w Grębowie* (Grębów Cooperation Bank).

The bank possessed 2 362 depositors with guaranteed deposits amounted to EUR 5.4 million. The date of determination of the unavailability of deposits was July 15, 2019. The direct reason for the determination of unavailability of deposits was fact that for the reasons directly attributable to its financial situation, the bank failed to settle its liabilities regarding the payment of funds covered by guarantee protection.

From July 22 to September 6, 2019 on behalf of the Bank Guarantee Fund the bank agent (Santander Bank Polska S.A.) reimburses deposits to the depositors. The Bank Guarantee Fund continues the reimbursement process to the depositors of that bank to the date of December 31, 2024.

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