

Bank Levy - list of foreign deposit protection schemes comparable to FSCS

Paragraph 29 of Schedule 19, Finance Act 2011

FSCS and 'comparable schemes'

As at 31 August 2011 HM Revenue & Customs (HMRC) will accept for the purposes of the bank levy that the schemes in the list below are a deposit guarantee scheme that are to be treated as a comparable scheme for the purposes of the bank levy.

It should be noted that the list is not exhaustive and some countries may have more than one scheme.

For further details and links to some of the scheme websites see the table below.

Important

While HMRC has accepted that the schemes covered in the list below can be accepted as comparable schemes as at 1 October 2011 this should not be taken as meaning that the presence of a scheme in the future maintains comparable status.

Schemes are constantly evolving and being updated so it is necessary to check the current position and requirements of a particular scheme to confirm that the scheme remains comparable: the scheme/regulator's website would usually be a good place to start.

It should also be noted that the fact that a deposit is covered by a comparable scheme does not automatically mean that the whole of the deposit is exempt as a protected deposit. The exempt amount will still follow the rules in paragraph 29, and will be the higher of the amount of the deposit insured and the amount of the deposit by reference to which the premium or fee in respect of the scheme is computed.

If the deposit is protected under more than one of the categories, the exempt amount is the highest of the amounts protected.

Country	Scheme
Albania	Albanian Deposits Insurance Agency (ADIA)
Armenia	Armenian Deposit Guarantee Fund
Austria	<p>Austria has five different schemes:</p> <p>Einlagensicherung der Banken und Bankiers Gesellschaft m.b.H.;</p> <p>Österreichische Raiffeisen-Einlangensicherung reg. Gen.m.b.H.;</p> <p>Hypo- Haftungsgesellschaft m.b.H.;</p> <p>Sparkassen-Haftungs AG and</p> <p>Schulze-Delitzsch Haftungsgenossenschaft reg.Gen.m.b.H.</p>
Azerbaijan	Deposit Insurance Fund
Belgium	Deposit and financial instrument protection fund
Bosnia & Herzegovina	Deposit Insurance Agency
Brazil	Credit Guarantor Fund
Bulgaria	Bulgarian Deposit Insurance Fund (BDIF)
Canada	Canada Deposit Insurance Corporation (CDIC)
Croatia	State Agency for Deposit Insurance and Bank Rehabilitation
Cyprus	Deposit Protection Scheme
Czech Republic	Czech Republic Deposit Insurance Fund
Denmark	Danish Deposit Guarantee Scheme
Estonia	Deposit Guarantee Sectoral Fund
Finland	The Deposit Guarantee Fund

Country	Scheme
France	French Deposit Guarantee fund
Germany	Germany has six different schemes: Private Association of German Banks: Deposit Protection Fund; Depositor Compensation Scheme of the Association of German Public Sector Banks GmbH; Deposit-Protection Fund of the Association of German Public Sector Banks e.V.; German Saving Banks Association; National Association of German Cooperative Banks; and The German Private Commercial Banks Compensation Scheme for Investors
Greece	Hellenic Deposit and Investment Guarantee Fund (HDIGF)
Hong Kong	Hong Kong Deposit Protection Board
Hungary	National Deposit Insurance Fund of Hungary (NDIF)
Iceland	Icelandic Depositors and Investor Guarantee Fund
India	Deposit Insurance and Credit Guarantee Corporation
Ireland	Irish Deposit Protection Scheme
Italy	Interbank Deposit Protection Fund
Japan	Deposit Insurance Corporation of Japan
Jersey	The Jersey Bank Depositors Compensation Scheme (DCS)
Korea (South)	KDIC (Korea Deposit Insurance Corporation)
Latvia	Financial and Capital Market Commission of Latvia
Liechtenstein	Liechtenstein Bankers Association
Lithuania	Deposit and Investment Insurance

Country	Scheme
Luxembourg	Deposit Guarantee System
Macedonia	Deposit Insurance Fund
Malta	Depositor Compensation Scheme
Montenegro	Deposit Protection Fund
Netherlands	Collective guarantee scheme of credit institutions for repayable funds and portfolio investments
Norway	Bank Guarantee Fund
Poland	Bank Guarantee Fund
Portugal	Deposit Guarantee Fund
Romania	Bank Deposit Guarantee Fund
Russia	Deposit Insurance Agency
Serbia	Deposit Insurance Agency
Slovakia	Deposit Protection Fund
Slovenia	Banka Slovenije
Spain	Deposit Guarantee Fund for Banking Institutions
Sweden	Deposit Guarantee Board
Switzerland	Deposit Protection of Swiss Banks and Securities Dealers
Taiwan	Central Deposit Insurance Corporation
Turkey	Savings Deposit Insurance Fund

Country	Scheme
Ukraine	Bank Deposit Guarantee Fund
United Kingdom	Financial Services Compensation Scheme (FSCS)
USA	The Federal Deposit Insurance Corporation (FDIC)