



**VALSTYBĖS ĮMONĖ „INDĖLIŲ IR INVESTICIJŲ DRAUDIMAS“**  
STATE COMPANY „DEPOSIT AND INVESTMENT INSURANCE“

Mr. Andrea Enria  
Chairperson  
European Banking Authority  
One Canada Square  
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October 26, 2017 No. 05-

**NOTIFICATION ON UNAVAILABILITY OF DEPOSITS AT *NAMŲ* CREDIT UNION  
(UPDATE)**

VĮ „Indėlių ir investicijų draudimas“ („Deposit and Investment Insurance“) (hereinafter referred to as IID) is Lithuanian state company that guarantees protection of funds of depositors of financial institutions and thereby increases the reliability and stability of the financial sector.

On August 21, 2017 the Supervision Service of the Bank of Lithuania has restricted [\*Namų credit union's activities\*](#) until October 20, 2017, and appointed its temporary administrator. The credit union was not able to provide financial services during the restriction period. The Bank of Lithuania decided to restrict *Namų* credit union's activities by promptly responding to the operations of the *Namų* credit union, with potentially criminal offenses identified during an unplanned inspection. As a result, the Financial Crime Investigation Service started pre-trial investigation.

On September 25, 2017 the Supervision Service of the Bank of Lithuania cancelled the license and filed for bankruptcy of [\*Namų credit union\*](#). The direct reason for the determination of unavailability of deposits was the fact that assets of the credit union were not sufficient to meet its obligations.

On September 28, 2017 the temporary administrator of the *Namų* credit union provided data on 319 depositors with the guaranteed deposits amounted to EUR 1,09 million to IID.

The deposits reimbursement started on October 6, 2017 (9th working day). The bank agent (AB Šiaulių bankas) reimburses deposits to the depositors.

According to the fact that the Financial Crime Investigation Service has been carrying out a pre-trial investigation regarding the likely dissipation of high-value assets, 10 depositors rights to the deposits were limited to EUR 0,29 million.

At the end of the investigation, on October 24, 2017 the temporary administrator of the *Namų* credit union provided additional data on 10 depositors with the guaranteed deposits amounted to EUR 0,29 million to IID.

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Register: State company  
Centre of Registers

**State company „Deposit and Investment Insurance“**  
Account Number LT93 7044 0600 0806 9891  
AB SEB bankas, SWIFT/BIC – CBVILT2X

**Deposit Insurance Fund**  
Account Number LT62 2140 0300 0340 4492  
Luminor Bank AB, SWIFT/BIC – NDEALT2X

**Insurance of Liabilities to Investors Fund**  
Account Number LT74 4010 0510 0360 6882  
Luminor Bank AB, SWIFT/BIC – AGBLLT2X

**Resolution Fund**  
Account Number LT93 7300 0101 4515 5778  
„Swedbank“, AB, SWIFT/BIC – HABALT22

The additional deposits reimbursement started on October 26, 2017 (23rd working day). The bank agent (AB Šiaulių bankas) reimburses deposits to the depositors.

Altogether the credit union possessed 329 depositors with the guaranteed deposits amounted to EUR 1,38 million.

According to the size of the property it was the 71st (from 72) Credit Union in Lithuania.

IID will continue the reimbursement process until September 25, 2022.

Sincerely,  
Alena Mugenienė  
Deputy Director

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