



FACT SHEET

ABOUT DEPOSIT PROTECTION FUND

Mission

Mission of the Deposit Protection Fund is to provide insurance of deposits held in banks by citizens and companies and to disburse guaranteed deposits in an efficient and fast manner, in case of bankruptcy of any bank in Montenegro.

Vision

- Sound financial system, based upon confidence of citizens that their savings held with banks are insured, even in case of a bank failure.
- Diverse and propitious bank services to citizens and businesses, as a result of mutual reliance, increase of people savings and resistance of the banking system to insolvency of a single member.

Management of the Deposit Protection Fund

The Fund is managed by Managing Board, consisted of five members, and appointed by the Central Bank of Montenegro. One Board member, as defined by Law, may be a representative of a donor organization, with donation not less than 5% of average amount of guaranteed deposits. Not more than three Board members may be employees of the Central Bank. The Law also determines that a shareholder owning over 5% of shares in a bank can not be a member of the DPF Managing Board.

Mandate and powers of Managing Board include making decisions on conditions and procedures of guaranteed deposits reimbursement, as well as defining investment policy, which will insure stability and solvency of the Fund.