

The Deposit Guarantee Fund of Credit Institutions adopts the terms of the first tranche of the special contribution foreseen in Royal Decree-law 6/2013, of 22 March.

Press release.- Madrid 22 November 2013

The new paragraph 5 of the fifth additional provision of Royal Decree-law 21/2012, of 13 July, introduced by article 2 of Royal Decree-law 6/2013, of 22 March, established a special contribution of 3 per thousand of the deposits held by the adhered entities as of 31 December 2012, stating that the first tranche of such contribution, amounting two fifths of it, should be disbursed within the first 20 working days of 2014, after the deductions that could be adopted in accordance with the aforesaid provision.

In order to implement the pay-out of the first tranche, the Managing Committee of the Fund, on its meeting of 22 November 2013, has agreed to adopt, under the terms of the enabling framework established by the aforementioned provision, the deductions foreseen in this latter. In particular, the non application of the first tranche to the entities referred to in the ninth additional provision of Law 9/2012, of 14 November; a 50 % deduction (i) of the contributions of the adhered entities whose calculation base does not exceed 5 billion euro; and a 30 % deduction (ii) of the amounts invested by the adhered entities, before 31 December 2013, in the subscription or acquisition of shares or subordinated debt instruments issued by the SAREB. According to Royal Decree-law 21/2012, the sum of both amounts of the aforesaid deductions ((i) and (ii)) cannot, under any circumstances, exceed the 90 % of the amount that, based on the deposit balances held as of 31 December 2012, each entity should disburse.

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