

Question for written answer E-015048/2015
to the Commission
Rule 130
Tibor Szanyi (S&D)

Subject: Delayed payment of deposit-guarantee compensation

On 3 March 2015, the Budapest-Capital Regional Court ordered the liquidation of four banks: BRB Buda Regionális Bank, DRB Dél-Dunántúli Regionális Bank, Dél-Dunántúli Takarékszövetkezet Bank and ÉRB Észak-magyarországi Regionális Bank.

Under Directive 94/19/EC, the National Deposit Guarantee Fund (OBA) ought to have paid compensation to all those who had suffered losses (numbering 73 573) by 31 March 2015. However, some of them only received their compensation in August 2015. In an open letter of May 2015, the President of the Hungarian National Bank (MNB) responded to the delay by stating that it had arisen from causes outside the control of the OBA, because the OBA had requested statements from customers holding long-term investment accounts and had arranged for the payment of compensation within two weeks of receiving those statements. The President of the MNB also said that the OBA did not have the option of extending the time limit.

In reality, in mid-March 2015 the OBA called on the customers concerned to submit statements, setting the end of March as the deadline for doing so. Accordingly, the payment of compensation ought to have been completed in April 2015 at the latest.

1. Does the Commission consider the OBA's delay to have been illegal or to have endangered the objective of maintaining investor confidence?
2. Ought the MNB to have taken measures to make it possible to avoid the delay or to put an end to it as soon as possible?
3. Will the Commission initiate any proceedings with regard to this matter?