



DRŽAVNA AGENCIJA ZA OSIGURANJE ŠTEDNIH ULOGA I SANACIJU BANAKA  
STATE AGENCY FOR DEPOSIT INSURANCE AND BANK RESOLUTION

# Definition of DEPOSITS – Implementation case Croatia

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# Local authorities under DGS umbrella

- ✓ Until latest change of DSGS, national/local authorities were excluded from Deposit Insurance
- ✓ Changes of legal framework increased scope of covered deposits in many ways
- ✓ Deposits of local and regional authorities and state owned entities, under certain condition, became covered by national DGS



# “Certain condition”

## ➤ General rule:

Deposits of public authorities are **not** considered Eligible deposits

## ➤ Exception:

Deposits of local and regional self-governed authorities whose annual budget does not exceed 3.750.000 HRK (0,5 mil€) are considered as eligible deposits



# Challenges for DGS

- Identification of local and regional authorities (due to different legal structure)
- Identification of “certain condition” (annual budget)
- Different treatment of same type of depositor



# Operational solutions

- Identification of key authorities which maintain proper database with relevant information in timely manners → Ministry of Finance
  - Tax authority → PIN
  - Treasury → Annual Budget of each public authority
- Our pain-killer: IT / Software solution
- DGS pay-out system:
  - linked to PIN database
  - Uploaded list of all annual budgets for each public authority

