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DGSs	**Q1:** in your jurisdiction, are joint accounts a common practice for individuals and households?	**Q2**: according to your own perception, does the way those depositors use joint accounts in your jurisdiction usually reflect the willingness to strictly share the property of some funds in a predefined (e.g. equal) split (**answer a**)? or rather a common involvement on some daily life operations with a looser day-to-day concern over the predefined split of property (**answer b**)?	**Q3**: given the practice in your jurisdiction and the possible focus on a strict or a loose concern over the daily sharing of property (Q1 & Q2), could the implementation of the split rule in case of a failure lead to a compensation that depositors would consider as legally correct, but as also freezing a contingent distribution of their funds with detrimental consequences for them?	**Q4**: in your opinion, does the proposal of a *"joint-benefit of unused individual coverage limits"* correctly address the issue identified above? Assuming the legal framework has been adjusted, what challenges or difficulties would you identify with that proposal, if any?	**Q5**: as a whole, do you find some interest in this proposal? Would you positively consider an adjustment of the legal framework in that direction, at least on an optional basis? Other comments?
Austria	YES	b (the use of joint accounts usually reflects a common involvement on some daily life operations with a looser day-to-day concern over the predefined split of property)	The Austrian national implementation of the DGSD is very clear with regard to joint accounts: if the holders of a joint account have sent a written declaration to the credit institution prior to the failing, in which a special ratio for the distribution of the deposit is determined, the DGS hast to comply with this declaration. If such a written declaration does not exist, the deposit on a joint account must be distributed equally among depositors. For both variants, however, the personal maximum limit of EUR 100.000,-- must be observed. The application of the "splitrule" is therefore deliberately excluded under Austrian law.	No; this is a political issue, not so much an operational issue. The proposal could increase the moral hazard problem with depositors by motivating them to invest more of their money in the bank with the highest return, regardless the contingent riskiness of this bank or its business model.	No (see other answer to Q4 above)
Czech	In the Czech Republic, a more common practice are probably accounts with only one holder but multiple people who have the right to dispose with the money (typical especially for spouses).	For joint accounts, the answer a. ; For accounts described above, answer b.	It is more a question for depositors. However, in our jurisdiction, the equal split of co-owned property is a general rule for co-ownership where no shares are predefined. Joint accounts are not much widely used and if yes, more in the case of co-owners than spouses (see above).	It would be more time consuming to administrate these cases as well as it would need larger adjustments in our IT system (significant additional costs comparing to the scale of the issue in our jurisdiction).	In our view, the Czech rule that requires/allows the co-holders to define the exact split between themselves upon opening an account (or later but not after the failure) is sufficient as it also enables the depositors to decide how to distribute their money so that the coverage of their funds was maximally beneficial for them. In our view, the Czech rule that requires/allows the co-holders to define the exact split between themselves upon opening an account (or later but not after the failure) is sufficient as it also enables the depositors to decide how to distribute their money so that the coverage of their funds was maximally beneficial for them.
Greece	Yes, joint accounts are a common practice for individuals and households in Greece.	In Greece depositors use joint accounts mainly to increase their coverage level so it is not clear which of the above reflections is true.	Yes, the implementation of the split rule could lead to situations where depositors are covered for less than the "joint-benefit of unused individual coverage limits" principle.	The "joint-benefit of unused individual coverage limits" seems rather ambiguous. Should the owner of the unused individual funds wished to share such funds with the co-beneficiary of the joint account, he would have opted for depositing the money in a joint account. Co-ownership of all accounts is different than co-ownership of some accounts. The individually held accounts imply unwillingness to share the respective deposited funds. In addition, a scenario according to which a joint account with a number of beneficiaries, some of which participate in other joint accounts as well, sharing the unused individual coverage limits is also problematic. This proposal appears to introduce a significant deviation from the depositor protection rule (regardless of the number/type of deposits held by each depositor in a given credit institution) and at the same time the use by one depositor of the unused individual coverage limits provided for another depositor – just because these two persons happen to co-own a joint accsuch as 100.000 Euro in EU countries and 100.000 Turkish Lira in Turkey per person/per deposit bank and in practice if someone no matter why can benefit from hi	The proposal has some interesting theoretical insight. However, its implementation might be problematic, while the cost for banks of changing the present system and adjusting accordingly their SCV files appears to be high.

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Germany (BVR)	In Germany joint accounts are a common practice. We do not have statistics on the issue within our IPS but resulting from contacts to the clients of our member banks (in the context of the depositor information sheet) it seems that joint accounts are used mostly by family households respectively by (married) couples. But joint accounts are not limited to such households. In our jurisdiction it is possible, for example, that members of a commercial association that is not a legal person/corporate entity can choose if they open an account on the name of the association, i. e. the association is account-holder (compared to a legal person/corporate entity), or on the names of all members, i. e. all members are account-holders as co-holders of the joint account.	From our experience the above two questions under Q2 concentrate on the case of joint accounts used by family households/couples. Even though we do not know if couples don't reflect that their deposits on a joint account could/would be considered as half to half share by the credit institution. We guess sense and purpose of "family/couple accounts" is using the deposits commonly and mutually for daily life operations/activities. Insofar in our view the statements made in answer a and b are not mutually exclusive.	From our point of view depositors would consider each case where they do not receive "the maximum" as legally questionable irrespective of single or joint account. Furthermore and considering that joint accounts aren't limited for households/couples, deposits on joint accounts are not necessarily a consequence of contingent distribution. At the end the method of calculating compensation amounts must be feasible for the DGS to fulfil its obligations within the given timeframe. Therefore, the legal rules should be very clear and simple for any cases covered by Art. 7 (2) DGSD.	From our experience the proposal would mainly affect joint accounts of family households/couples. Bearing in mind the reasonable aim for a "fairer" compensation an adjustment as proposed could and probably would first, create a more complex compensation process and second, lead to the consequence that many customers open joint accounts with "anybody" just to have the possibility to use a joint-benefit in case of compensation. Although it may be not that expensive for DGSs to reimburse the currently existing joint accounts in the way described (costs should be examined, however), it would become a significant cost factor in case of a rapidly increasing number of joint accounts due to the fact that there could be more benefit. Furthermore, assuming that, for example, a joint account is opened by three or more business partners for commercial reasons and in addition each of the partners keeps a personal, individual account within the same credit institution, how – in the case of failure – the compensation as proposed (not used limit of one co-holder would be added to the limit of the two or more other co-holders) should be managed without e. g. breaking data privacy regulations? By adding the not used coverage limit of one business partner to one or more other business partners it would be revealed to the other co-holders how much deposits their business partner keeps (or not) on his own personal account.	We are not in favour of the proposal because it may lead to a kind of "moral hazard" and to problems in the compensation process as described under Q4. Including THBs (besides, unfortunately we do not understand the result of the described example 4 on page 7) or the number of co-holders in such a system would even increase the problem. As far as we can overview the addressed topic and taking into account our reasons given above at the moment we cannot share the actual estimation in this paper that the proposal would lead to an easy and undisputable treatment of joint accounts no matter if possible THB are involved or not. DGSD aims at harmonising a minimum level of protection for all European depositors and does that in a quite balanced way. In our opinion the aimed equilibrium concerning joint accounts described in the proposal is probably rather an issue for possible voluntary protection systems (i.e. no legal claim) and must – as a consequence – be financed separately.
Romania	Although some of FGDB's member credit institutions offer this product to their customers, joint accounts are not a common practice in Romania.	In the absence of the evidence on joint accounts, it is our subjective perception that in our country the joint accounts are rather used in the sense of answer a – willingness to strictly share the property of some funds in a predefined split.	Please see answer to Q2.	N/A	In our opinion, your proposal of a "joint-benefit of unused individual coverage limits" would ensure an increased protection of depositors, so we strongly support it.
Denmark	YES	b	In theory yes, but hasn't been an issue in practice.	As mentioned the issue has not been a problem in practice, and we have not experienced any litigation in the cases, we have handled. A few thoughts/difficulties, that might need to be considered, could be cases of persons having several joined accounts with different persons. Further, in Denmark we have quite a extensive possibility for off setting in bankruptcy. We have not analysed whether this could give challenges to your suggestion. Finally some client accounts or similar in regards of "absolutely entitled" could be considered as joined accounts. We presume these are outside the scope of your suggestion.	See Q4
Gibraltar	YES	a	It could (through possible legal challenge), but not previously considered.	Industry buy-in regarding the change as will impact DGS & BRRD Ex-Ante funding requirements. Also, current split is well understood by firms and their customers (easier in small jurisdiction).	I am not in favour of 'optional' as it could lead to regulatory arbitrage.
Sweden	YES	b	Probably	We believe it will be quite demanding (and expensive) to build an IT-system that calculates a maximisation of the guarantee for each depositor. The legal aspect must probably be investigated further. If one depositor of a joint account receives more than 50 % of the account holdings just to maximize the compensation from the deposit guarantee, can the depositor that did not receive 50 % of the joint account claim the person that got more to receive half of the compensation towards that person in a legally dispute, depending on how the general terms of the account are defined? For example, If X has 80k personal, Y has 100k personal and they share an account of 30k. As we understand the proposal X would receive 80k + 15k (95k) and Y would receive 100 + 5 (105k). Would X have a legal claim outside the deposit guarantee against Y for half of the 5k, which Y receives above 100?	We are unsure whether this is a frequent enough issue that it justifies the extra costs and complexities, both technically as well as legally, to make all the required changes.

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Ireland	YES	b	In the absence of special provisions that override the standard arrangement of splitting equally, a joint account is divided equally among the depositors and each depositor's share of the joint account is aggregated with their sole accounts to determine the repayable amount up to the limit of €100,000 even if this may result in a lesser total amount being paid out. If the depositors had chosen to apportion the deposits in their joint account in such a way as to maximise compensation this would be allowed, however through their inaction they would lose coverage.	We consider that it would be difficult to implement this proposal while adhering to the current SCV file specification and it could cause difficulties at time of invocation. To maximise compensation as suggested would require DGS system changes. We think however that it might be helpful to highlight to depositors opening a joint account, perhaps via the Depositor Information Sheet, that, unless otherwise specified, the account would be considered to be equally owned and maybe providing a worked example of the implications of this might be helpful.	We agree there is an anomaly and that if depositors were aware of the implications at time of opening a joint account they may provide a more thought out split of their account rather than allowing it to be automatically split equally. We think however that most depositors are not aware of this and in the majority of cases, joint accounts are split equally. This is especially a problem when it comes to THBs where an individual's THB is deposited to a joint account.
Lithuania	YES	b (Generally, the depositors indicate the size of the share of the deposit that belongs to particular depositor. Nevertheless, there are cases were depositors use the joint account without any indication of the share of the deposit. In case of insurance event the amount of the deposit is shared proportionally in equal parts for each depositor according to the national legislation.)	We consider the current practice that we have (as mentioned in Q2) is legally correct and fair. If depositor would not like to share the deposit with the other depositor within joint account the first one has the possibility to put the deposit in the separate account owner of which is only he/she. On the other hand depositors have a possibility to indicate the required/agreed share of the deposit in the treaty. With this depositors are free to make the decision on deposit sharing.	In case we decide to implement the proposal the certain adjustments need to be done in the national legislation. On the other hand we think that proposed calculation is too difficult and will require additional IT resources and administration costs	No. The current legal regulation is sufficient.
Turkey	NO	a	Legally correct.	Yes. From the depositors' perspective, of course it is much more acceptable to be compensated (totally) 200k compared to 165k. However, we believe that this proposal seems somewhat complex and it will be difficult for deposit insurer to explain this situation to individual depositors and joint account holders. Some other difficulties such as calculation problems may also arise for deposit insurers during depositor reimbursements in case that there are more than two depositors using the same joint deposit accounts. In addition, banks should take into account different treatment of joint account holders in terms of coverage in calculating amount of covered deposits. This change in calculation of covered deposits may also create additional difficulty for banks. It is also worth noting that it will be unfair providing someone with higher coverage than others whatever the reason might be. As, in your proposal this is possible to occur. We believe that deposit insurance limit is announced as some particular amount such as 100.000 Euro in EU countries and 100.000 Turkish Lira in Turkey per person/per deposit bank and in practice if someone no matter why can benefit from higher coverage than others, this violates principle of fairness. It will be difficult to explain this situation to other depositors. For example; in Turkey, in deposit insurance placards, which are available at every bank branch throughout Turkey, it is written that "…. deposit accounts…….are insured up to an amount of 100.000 TL per person, in each deposit bank." Treating some depositors contrary to this explanation will create problems for us.	Not sure. We believe that this proposal should be very carefully considered and formed before carrying it into effect. This kind of an adjustment may increase risks of disputes and litigation.
Switzerland	YES	b	Would mostly be considered as legally correct.	DGS rules must be simple, 100 % clear to all depositors and must not have any legal risks. For depositors with additional personal accounts the proposal will be not easier to understand for depositors.	100 % clear rule would be: Every joint account is treated as an individual depositor with coverage of EUR 100 000. We are trying to change the Swiss legal framework to implement this new rule.

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Luxemburg	YES	In retail banking, most joint accounts can be operated by a single signature of a co-holder. A small share of joint accounts however require the joint signature of all co-holders. The directive's definition includes this type of account. The distinction with accounts under undivided ownership such as the co-ownership of condominiums is difficult to make. Contractually fixed unequal splits are rare.	The question is relevant in case one of the co-holders receives a 100.000 EUR reimbursement. The short term financial survival of the co-holders is hence ensured. As the DGSD and its national transposition are clear on the treatment of joint accounts, and since depositors are informed annually about the rules of joint account coverage, it is difficult to anticipate the thoughts and perceptions of the co-holders in case of a bank's failure.	It seems that the proposed change of rules is incompatible with the 100.000 EUR per depositor principle. Instead of increasing the limit of the wealthiest co-holder, it is easier to replace the equal split rule by an optimal split rule. In the example, both co-holders would then receive 100k, i.e. 80 + 20 and 0 + 100, i.e. the joint account is distributed to the co-holders just as if one was filling up glasses with the rest of a bottle. The difficulty of the proposed or our alternative method is that from a processing point of view, depositors sharing a joint account cannot be treated independently anymore. This means that if for some reason, one of the co-holders' reimbursement must be put on hold in total or partially, the other holder cannot be reimbursed fully either. Of course, any change of rules also implies software changes, at all member institutions for reporting purposes and at DGS level. Finally, amended rules increase the cost of the reimbursement, and the amount of contributions increases as well.	The proposal has some merit, but as mentioned in the answer to question 4, it constitutes a deviation from the 100.000 EUR principle, complicates the reimbursement process and makes deposit guarantee more expensive. Regarding the scenario where co-holders would invoke a change of contractual split, the civil code says that *"Les conventions n'ont d'effet qu'entre les parties contractantes; elles ne nuisent point au tiers […]"* . If the DGS is considered a third party, a change of the split harms the DGS in so far that it may increase the cost for the DGS. Hence I believe that a change of the split could not be opposed to the DGS under the current rules. Regarding the THB example: Assuming that Y is the sole owner of the funds, e.g. an inheritance, irrespective of the fact that the funds are on a joint account, it feels unfair that Y does not receive more than half of the joint account. Within the alternative that I have suggested in Q4, why would one not increase the limit of Y to 140k and give Y another 15k. On total, Y would receive 115k and X 100k.
Bulgaria	YES	a	We may not engage with an answer.	The only change would the method of calculating the guaranteed amount for joint deposits. There should be no other difficulties.	In Bulgaria banks mark the percentage of each of the deposit holders. They do not necessarily have to be equal. If the percentage of each of the holders is not specified in the deposit agreement it is assumed that each holder has the same share. We consider this approach fair and we do not plan adjustment of the legal framework.
Liechtenstein	YES	a	Based on the fact that we didn't have any payout experience we are not aware of any (legal/practical) issues regarding the handling of joint accounts.	We are neutral. At the end, the legal framework should be absolutely clear without any possibility of missunderstanding and, all kind of joint account holders should be treated equal, independently of their day-to-day status (married, couple, friends, business partners …). Additionally, for DGS and for banks which have to calculate the covered deposits, the legal framework has to be operationally feasible. Finally, the legal framework and the calculation should be easily understandable for a depositor (individuals).	Could be elaborated further.

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Poland	YES (joint accounts are widely used in Poland. Co-holders of the joint account can be natural persons - not only relatives but also third parties.)	b (In our opinion, the willingness to share funds in bank accounts is primarily due to the daily operations and financial activity of depositors. Co-holders of joint accounts can independently dispose of all funds accumulated on joint accounts.)	Compensations under the proposition of a new distribution of funds should not be subject of increase of the dissatisfaction level among the joint account holders. However, the proposed changes may cause dissatisfaction among the holders of other accounts, due to the unequal treatment of depositors and privileges of the joint account holders. The proposed new distribution of funds gives joint accounts special character entitling to guarantee protection exceeding the limit of 100 000 EUR per each depositor (in extreme cases, doubling the limit). Example: When their bank fails, X has a personal account with 200 000 EUR, Y has a personal account with 0 EUR balance. X and Y also have a joint account with 10 EUR. The joint account is split into 5 EUR for X and 5 EUR for Y. Y receives 5 EUR (his unused individual limit is 95 995 EUR). X receives 100 000+99 995 = 199 995 EUR. Thus, it is difficult to find justification for favouring natural persons who have funds both on a joint account and personal account in relation to other depositors - holders of personal accounts only, where the collected funds also exceed the limit of 100 000 EUR. The rules governing deposit guarantee principles should ensure that the level of the guarantee protection is balanced for all depositors. Deviations from this rule may adversely affect depositors' confidence to the deposit	Please see answer to Q3.	In our opinion, the proposed changes would violate the fundamental principle regarding the guarantee limit of 100 000 EUR for one depositor and would grant a separate legal personality to a "joint account" - such changes can be made on the basis of individual national jurisdictions but not in the DGS Directive itself. Thus, the rule of 100 000 EUR for each depositor should not be undermined in any way. For the above reasons, we are opposed to any changes to the DGS Directive in this respect. We have also presented additional arguments against this change in answer to Q3. Regarding any future possible changes to joint accounts, please note that the principle of ownership cannot be violated in any way. It should be stress that right to dispose is one thing and another is right to property. Precise regulations concerning ownership proportionality appear in various areas, e.g. in the bankruptcy law.
n=16	YES: 13; NO: 3	a= 5; b= 7; mixed= 4		Answer to 1st part of Q4: in favour= 0	Answer to 1st part of Q5: in favour= 4