



VALSTYBĖS ĮMONĖ „INDĖLIŲ IR INVESTICIJŲ DRAUDIMAS“
STATE COMPANY „DEPOSIT AND INVESTMENT INSURANCE“

Mr. Andrea Enria
Chairperson
European Banking Authority
One Canada Square
Canary Wharf
London E14 5AA UK

October 6, 2017 No. 05-

NOTIFICATION ON UNAVAILABILITY OF DEPOSITS AT *BALTİJA* CREDIT UNION

VĮ „Indėlių ir investicijų draudimas“ („Deposit and Investment Insurance“) (hereinafter referred to as IID) is Lithuanian state company that guarantees the protection of the funds of depositors of financial institutions and thereby increases the reliability and stability of the financial sector.

Having determined that the likely dissipation of high-value assets of *Baltija* credit union may lead to a significant loss (nearly EUR 2 million), and due to threats to the interests of depositors, other creditors and clients, on August 10, 2017 the Supervision Service of the Bank of Lithuania has restricted [Baltija credit union's activities](#) until October 6, 2017, and appointed its temporary administrator. Credit union was not able to provide financial services during the restriction period.

On September 25, 2017 the Supervision Service of the Bank of Lithuania cancelled the license and filed for bankruptcy of [Baltija credit union](#). The direct reason for the determination of unavailability of deposits was the fact that the assets of the credit union were not sufficient to meet its obligations. The credit union possessed 967 depositors with guaranteed deposits amounted to EUR 8,61 million.

According to the size of the property it was the 19th (from 71) Credit Union in Lithuania.

The deposits reimbursement started on October 6, 2017 (9th working day). The bank agent (AB Šiaulių bankas) reimburses deposits to the depositors.

IID will continue the reimbursement process until September 25, 2022.

Sincerely,
Alena Mugenienė
Deputy Director

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State company „Deposit and Investment Insurance“
Account Number LT93 7044 0600 0806 9891
AB SEB bankas, SWIFT/BIC – CBVILT2X

Deposit Insurance Fund
Account Number LT62 2140 0300 0340 4492
Luminor Bank AB, SWIFT/BIC – NDEALT2X

Insurance of Liabilities to Investors Fund
Account Number LT74 4010 0510 0360 6882
Luminor Bank AB, SWIFT/BIC – AGBLLT2X

Resolution Fund
Account Number LT93 7300 0101 4515 5778
„Swedbank“, AB, SWIFT/BIC – HABALT22