

Press release

Date	4 March 2024
Place	Vaduz

Occurrence of payout and compensation event at Sora Bank AG in Liquidation

By its decision dated 1 March 2024, the Liechtenstein Court of Justice opened bankruptcy proceedings in respect of the assets of Sora Bank AG in Liquidation (Sora) and appointed Deloitte (Liechtenstein) AG as the bank liquidator (see [eAmtsblatt](#)).

Sora's licence to operate a bank lapsed on 7 March 2023 in accordance with Article 27(1)(c) of the Banking Act (BankG) pursuant to renunciation in writing. Sora has been in voluntary liquidation since 7 March 2023 (see [FMA Announcement](#)).

By law, the decision of the Court of Justice dated 1 March 2024 to open bankruptcy proceedings triggers a payout and compensation event in accordance with the Deposit Guarantee and Investor Compensation Act (EAG) effective 5 March 2024 (Article 7(1)(c) EAG and Article 36(1)(c) EAG).

The covered deposits and covered investments of Sora's clients are protected within the scope of the EAG. Sora is a member of the statutory protection scheme, the Deposit Guarantee and Investor Compensation Foundation PCC (EAS). Upon the occurrence of a payout and compensation event, EAS examines the claims of depositors and investors and satisfies them up to the statutory maximum amounts if the statutory requirements are met.

EAS is already in contact with Sora and is preparing to administer the proper payout.

EAS can be reached at:

**DEPOSIT GUARANTEE AND
INVESTOR COMPENSATION
FOUNDATION PCC (EAS
LIECHTENSTEIN)**
Austrasse 46
LI-9490 Vaduz
Tel.: +423 230 15 16
Email: info@eas-liechtenstein.li
Web: www.eas-liechtenstein.li

The Court of Justice can be reached at:

Fürstliches Landgericht
Spaniagasse 1
LI-9490 Vaduz
Tel.: +423 236 61 11

The bank liquidator can be reached at:

Deloitte (Liechtenstein) AG
Egertastrasse 2, 9490 Vaduz
Dr. Ralph Wyss
info@sorabank.com
Tel.: +423 239 62 11

In accordance with its legislative mandate, the Liechtenstein Financial Market Authority (FMA) ensures the stability of the Liechtenstein financial market, the protection of clients, the prevention of abuses, and the implementation of and compliance with recognised international standards.

As an integrated and independent supervisory authority, the FMA supervises the financial market participants in the Liechtenstein financial centre. The FMA ensures the implementation of international standards and participates in the preparation of financial market laws on behalf of the Government. The FMA is represented in all relevant supervisory organisations at the global and European level.

For additional information please contact:

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