

Guarantee of bank deposits

Under the Bank Deposits Guarantee Act the **Bank Deposit Insurance Fund-Bulgaria** shall guarantee payment in full of the balances in all bank accounts held with First Investment Bank by any person (individual or corporate customer) in Bulgarian lev terms and in foreign currency terms and any interest accrued thereon, irrespective of the number of the said accounts and the amount of the assets thereon, for any amount **not exceeding BGN 196,000**.

The Bank Deposit Insurance Fund-Bulgaria shall not provide payment of the balances in bank accounts held with First Investment Bank, if they are held by:

1. any person holding shares securing thereto more than 5 per cent of the votes in the Shareholders' General Meeting of First Investment Bank, members of the Managing Board and members the Supervisory Board of the Bank, associates of the specialized auditor which certifies Fibank's Annual Financial report, as well as the Internal control bodies of the Bank;
2. the spouses and any lineal and collateral relatives up to the second degree of consanguinity and any persons covered under Item 1;
3. any person who or which has been granted preferential interest terms departing from conditions declared in the Interest Rate Bulletin of First Investment Bank or announced in another generally accessible manner in which the bank is obligated to apply to all depositors therewith;
4. any insurer, pension fund or social insurance fund, closed-end investment company, closed-end investment company, collective investment schemes and special investment purpose companies and other financial institutions under Art. 3 of the Credit Institutions Act;
5. the State, any institution of State, any municipality and other institutions specified in the Bank Deposit Insurance Fund-Bulgaria

No guarantee shall be provided by the Bank Deposit Insurance Fund-Bulgaria in respect of any bank accounts which have arisen out of or which are related to any transactions and actions constituting "money laundering" within the meaning given by Art. 2 of the Measures against Money Laundering Act, if the doer has been convicted by an effective sentence.