

Basic information on the protection of deposits

Law 20/2018, of 13 September, which regulates the Andorran Deposit Guarantee Fund and the Andorran Investment Guarantee System, requires banking institutions to provide actual or potential depositors with the information necessary to identify the Andorran Deposit Guarantee Fund (FAGADI).

In all cases, this information must include the name, registered office, telephone number, website URL and email address of FAGADI, as well as the applicable provisions, and specify the amount, the extent of the guarantees offered and the conditions and formalities required to ensure payment of the guaranteed amount.

Deposits held with Mora Banc Grup, SA are protected by:

The Andorran Deposit Guarantee Fund (FAGADI)

Limit of protection:

100,000 Euros per depositor and banking institution.¹

If you hold several deposits with the same banking institution:

All of the deposits held with one banking institution are added together and the total is subject to the 100,000 Euro limit.¹

If you hold a joint account with other persons:

The 100,000 Euro limit applies to each depositor separately.²

If you owe money to the same banking institution:

The money owed by the depositor to the banking institution is not taken into account when calculating the repayable amount unless the due date is earlier than or the same as the reference dates for calculating the repayable amount provided for by current law and unless the legal and contractual provisions governing the contract between the banking institution and the depositor so provide.

In all cases, before entering into the contract, the banking institutions must duly inform the depositors of the circumstances in which the money they owe to the bank will be taken into account in calculating the guaranteed amount in accordance with the above paragraph.

Repayment period if the banking institution becomes insolvent: 20 working days.³

Currency in which the repayment is made: Euro

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Further information: <https://www.afa.ad/fagadi>

Additional information

1. If a depositor is unable to withdraw a deposit because the banking institution is not in a position to fulfil its financial obligations, the FAGADI must reimburse the depositor. The reimbursement amounts to a maximum of 100,000 Euros per depositor and per banking institution. This means that all of the deposits held with the same banking institution are added up to determine the level of coverage. This is subject at all times to the maximum limit of overall coverage by the FAGADI as provided for in Article 20.1 of Law 20/2018, of 13 September, which regulates the Andorran Deposit Guarantee Fund and the Andorran Investment Guarantee System. If, for example, a depositor holds a savings account with 90,000 Euros and a current account with 20,000 Euros, they will only receive 100,000 Euros in reimbursement.

2. In the case of joint accounts, this 100,000 Euro limit will apply to each depositor.

In some cases provided for in Section 2 of Article 8 of Law 20/2018, of 13 September, which regulates the Andorran Deposit Guarantee Fund and the Andorran Investment Guarantee System, deposits are guaranteed in excess of 100,000 Euros. For more information, visit <https://www.afa.ad/fagadi>

3. The responsible deposit guarantee system is the Andorran Deposit Guarantee Fund (FAGADI). You will be reimbursed for your deposits (up to a maximum of 100,000 Euros) within the following time limits.

- Within twenty working days until 31 December 2018;
- Within fifteen working days between 1 January 2019 and 31 December 2020;
- Within ten working days between 1 January 2021 and 31 December 2023;
- Within seven working days from 1 January 2024.

Until 31 December 2023, if the FAGADI cannot reimburse the repayable amount within a period of seven working days, it must pay the depositors an adequate amount from their guaranteed deposits within a maximum period of five working days of being requested to do so, in order to cover their basic needs. This sum will be deducted from the repayable amount of the deposits.

The FAGADI will only grant access to the adequate amount specified in the above paragraph according to the data available to it or the data supplied by the member institution.

This payment may be delayed in the cases provided for in Article 10 of Law 20/2018, of 13 September, which regulates the Andorran Deposit Guarantee Fund and the Andorran Investment Guarantee System.

If you have not been reimbursed within that period of time, you should contact FAGADI as there may be a time limit for claiming reimbursement. For more information visit <https://www.afa.ad/fagadi>

Other important information

As a rule, all retail depositors and companies are covered by FAGADI. Details on the exceptions applicable to certain deposits are available on the FAGADI website. Your banking institution will also inform you upon request whether or not certain products are covered. If the deposits are covered, the banking institution will also confirm this in your account statements.