



Conseil de Protection des
Déposants et des Investisseurs

Circular CSSF-CPDI 24/42

Survey on the amount of covered deposits
held on 30 September 2024

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To the members of the *Fonds de garantie des dépôts Luxembourg*

Luxembourg, 9 October 2024

Ladies and Gentlemen,

1. The aim of this circular is to carry out the regular survey on deposits, and more particularly on covered deposits, as held by credit institutions incorporated under Luxembourg law, the POST Luxembourg for its provision of postal financial services, and Luxembourg branches of credit institutions having their head office in a third country (hereinafter referred to as "institutions") as at **30 September 2024**.
2. We would like to draw your attention to the fact that the present circular has not undergone any change regarding the content and terms and conditions of the survey process on the amount of covered deposits. In comparison with the previous circular regarding the quarterly survey on the amount of covered deposits, changes are limited to the date of reference and deadline. Likewise, attached specifications remain unchanged.
3. A definition of "covered deposits" and "eligible deposits" can be found in Article 163 of the amended law of 18 December 2015 on the failure of credit institutions and certain investment firms. The provisions of Circular CSSF-CPDI 16/02 as amended by Circular CSSF-CPDI 23/35 shall be taken into account, in particular with regard to the exclusions of structures assimilated to financial institutions, as well as the treatment of accounts whose holder is not absolutely entitled to the sums in the account (omnibus accounts, accounts of fiduciaries, accounts held by trusts, third-party accounts, sub-accounts, segregated accounts, etc.).

In case the account holder differs from the persons that are absolutely entitled to the sums in the account, the FGDL members shall take reasonable measures to regularly obtain information on the number of identifiable and eligible persons entitled to the sums in the account as well as on the amounts to which each of them is entitled, so as to accurately report the amount of covered deposits and covered claims to the Conseil de protection des déposants et des investisseurs, hereinafter "CPDI". In the absence of a reliable and up to-date estimate of the above-mentioned information, the FGDL members report the total amount of omnibus accounts opened in their books.

We also remind you that the breakdown into natural and legal persons of omnibus accounts or other types of accounts whose holder is not absolutely entitled to the sums in the account, shall be made according to the legal status of the holder of such accounts.

We remind the FGDL members that neither accounts denominated in units of precious metals, such as gold (XAU) or silver (XAG), nor accounts denominated in virtual currencies, such as Bitcoin or Ether, constitute eligible deposits for the purpose of the FGDL guarantee. Hence such accounts shall not be reported under this data collection.

4. FGDL members are requested to provide the data at the level of their legal entity, comprising data from branches located within other Member States¹, by **15 November 2024**. The requested data shall be reported with utmost care, as it also constitutes the basis to determine the contribution to the Resolution Fund.

Please note that the reporting of this survey via E-File or SOFiE has been deactivated. Since 09 October 2023, institutions are required to submit the reporting through one of the following means of communication:

- Via CSSF eDesk platform which is also accessible through the CSSF website; or
- Via the submission of a structured file through S3 ("*simple storage service*") protocol.

A user guide is available on eDesk, explaining the technical procedures for completing, validating and submitting the DCOR Quarterly Reporting.

If you consider that there is no amount to be reported, the transmission to the CSSF remains nevertheless mandatory and value "0" (= zero) must be indicated in the corresponding fields. Detailed instructions are provided for each field in the annex to this Circular. If validation rules in eDesk detect errors, member institutions must resubmit a corrected report.

5. In case of errors or omissions in the transmitted data including in case of resubmission after the deadline set in paragraph 3 of this Circular, institutions shall contact Mr Marc-Antoine Bonamour (marc-antoine.bonamour@cssf.lu) and cpdi@cssf.lu as soon as the errors and omissions have been noticed by the institution in question.
6. Given the importance of this survey, a member of the authorised management, in this case the member in charge of the membership of the FGDL in accordance with section C of Circular CSSF 13/555 as amended by Circular CSSF-CPDI 23/36, must review and approve the document prior to its transmission to the CSSF.

For any questions regarding this circular, please contact Mr Marc-Antoine Bonamour (marc-antoine.bonamour@cssf.lu).

Yours sincerely,

Commission de Surveillance du Secteur Financier
Conseil de protection des déposants et des investisseurs

On behalf of the CPDI
Claude WAMPACH
Chair of the CPDI

¹ The term "Member States" includes States that are contracting parties to the European Economic Area Agreement in accordance with Article 153(2) of the amended law of 18 December 2015 on the failure of credit institutions and certain investment firms. We further remind FGDL members that deposits held at branches located in the United Kingdom must not be reported as FGDL coverage of guaranteed deposits has ceased to apply as from 1 January 2021.

Annex

Specifications for filling in the survey on covered deposits.

Annex to Circular CSSF-CPDI 24/42: Specifications for filling in the survey on covered deposits

ID	Field	Type	Explanations
	General instructions		<ul style="list-style-type: none"> • Abbreviation used: <ul style="list-style-type: none"> ◦ “Law of 2015”: amended Law of 18 December 2015 on the failure of credit institutions and certain investment firms. • Amounts of deposits, eligible deposits and covered deposits shall be reported in units of euros, with two digits after the decimal point. The number of claims shall be reported in units. Deposits held in another currency than euro shall be converted to euro using the European Central Bank’s exchange rate, as published in the Official Journal of the European Union, applicable at the end of the quarter in question. • Accounts denominated in units of precious metals, such as gold (XAU) or silver (XAG), do not constitute eligible deposits and are thus excluded from the scope of the deposit guarantee. Accounts denominated in virtual currencies, such as Bitcoin or Ether, are likewise excluded from the scope. To this end, they should not be reported in the deposit data collection survey. • All fields in the survey have predefined values that shall be modified in a consistent manner. In case a field is not applicable or its value is zero, please keep the value 0. • For the definition of the term “deposit” and the identification of liabilities to be taken into account for the guarantee, we refer to Article 163, point 6, of the Law of 2015. • In general terms, depositors that are natural persons should be reported as such. All types of depositors that are not natural persons including legal persons in the sense of the law, companies that are constituted by a deed of incorporation with or without a legal personality such as trusts or foundations, joint ownerships, non-commercial entities or groups of persons with or without legal personality as referred to by Article 173(2) of the Law of 2015 should be considered as legal persons for the purposes of this survey. • Accounts whose holders are different from the persons that are absolutely entitled to the funds, such as omnibus accounts, accounts opened by fiduciaries or trusts, third-party accounts, sub-

			<p>accounts, segregated accounts are collectively referred to as “omnibus accounts” for the purpose of this survey. Accounts held on behalf of third parties by account holders that fall within the scope of the Law of 27 July 2003 concerning trust and fiduciary contracts are assimilated to omnibus accounts for the purpose of the survey.</p> <ul style="list-style-type: none"> • The balance owed to each beneficiary of an omnibus account shall be reported either in the field natural person or legal person depending on the legal status of the holder of the account without regard to the legal status of the persons absolutely entitled. • For the purpose of this survey, and by way of derogation from Article 175 of the Law of 2015, no set-off between credit and debit balances shall be made. Only credit balances shall be taken into account. Depositors having a debit account (negative) and no credit account (positive) shall not be taken into account for determining the number of claims in fields 230 to 250. • The provisions of Circular CSSF-CPDI 16/02 as amended by Circular CSSF-CPDI 23/35 shall be taken into account, in particular with regard to the exclusions of some structures such as Soparfis or certain foundations, as well as the treatment of omnibus accounts. • For this specific survey, temporary high balances, as referred to in Article 171(2) of the Law of 2015, shall be treated as normal deposits with a limited guaranteed amount of EUR 100,000. • For further information on the technical procedures for completing, validating and submitting the DCOR Quarterly Reporting, please refer to the User guide.
	Type of institution		<p>Institutions governed by Luxembourg law shall report a template with the code “Credit institutions governed by Luxembourg law, as well as POST Luxembourg”. The data reported in the template with this code includes branches established in other Member States, where appropriate. Deposits held at branches located in the United Kingdom must not be reported as FGD coverage of guaranteed deposits has ceased to apply as from 1 January 2021.</p> <p>Luxembourg branches of credit institutions established in a third country choose the code “Luxembourg branches of credit institutions having their registered office in a third country”.</p>



			EU branches or branches set up in the States that are contracting parties to the European Economic Area Agreement of Luxembourg credit institutions shall choose the code "EEA branch of a Luxembourg credit institution".
0100	Total amount of deposits, including where applicable deposits at branches established in another Member State	20,2N	<p>This field reports the total amount of all deposits in the sense of Article 163, point 6, of the Law of 2015 (eligible and non-eligible for the deposit guarantee).</p> <p>Deposits include the balance and the accrued interest, even when it is not yet due (Article 171(5) of the Law of 2015).</p> <p>The field contains the sum of the amounts reported in the fields 0110 and 0115.</p>
0110	of which natural persons	20,2N	Please report the sum of all deposits of natural persons.
0115	of which legal persons	20,2N	Please report the sum of all deposits of legal persons, including deposits made by credit institutions and central banks.
0201	Total amount of eligible deposits	20,2N	<p>This field reports the total amount of eligible deposits after application of the exclusions of Article 172 of the Law of 2015. The clarifications regarding the exclusion of structures considered as financial institutions and of life insurance products made by Circular CSSF-CPDI 16/02 as amended by Circular CSSF-CPDI 23/35 shall be respected. We stress that the size of a company is no longer a reason for exclusion. An omnibus account is not eligible if the persons who are absolutely entitled are not identified or identifiable in accordance with Article 174 of the Law of 2015 and paragraph 4bis of Circular CSSF-CPDI 16/02 as amended by Circular CSSF-CPDI 23/35.</p> <p>Fields 0210 to 0225 include the shares of the persons entitled to the sums held in eligible omnibus accounts. The apportionment according to the legal status (i.e. natural person/legal person) depends on the legal status of the account holder.</p> <p>The field contains the sum of the amounts reported in the fields 0210, 215, 220 and 0225.</p>

0210	of which, amount of eligible deposits of natural persons having ≤ 100,000 EUR;	20,2N	Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is less than or equal to EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are natural persons.
0215	of which, amount of eligible deposits of legal persons having ≤ 100,000 EUR;	20,2N	Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is less than or equal to EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are legal persons.
0220	of which, amount of eligible deposits of natural persons having > 100,000 EUR;	20,2N	Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is larger than EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are natural persons.
0225	of which, amount of eligible deposits of legal persons having > 100,000 EUR;	20,2N	Please report the sum of all credit balances where the sum of eligible deposits (respectively the shares in eligible omnibus accounts) per depositor (respectively per person who is absolutely entitled to the omnibus account) is larger than EUR 100,000 and where no exclusion criterion (see explanations about field 201) is satisfied. Account holders are legal persons.
0226	of which, amount of eligible deposits held in omnibus accounts, accounts of fiduciaries or trusts, sub-accounts, segregated accounts, etc.	20,2N	Please report the amount of eligible deposits where the depositor is not absolutely entitled to the sums held in an account and where the person absolutely entitled is identified or identifiable. The fields 210 to 225 must include and apportion this amount. In other words, this amount constitutes a part of the sum of the amounts reported under fields 210 to 225.
0230	Number of claims	10N	By number of claims we mean the number of depositors, of co-holders in the case of joint accounts or of persons who are absolutely entitled and identified or identifiable in the case of omnibus accounts. This field is the sum of fields 0235, 0240, 0245 and 250.

0235	of which, nb. of natural persons having \leq 100,000 EUR;	10N	Please report the number of claims pertaining to the amount reported in field 0210.
0240	of which, nb. of legal persons having \leq 100,000 EUR;	10N	Please report the number of claims pertaining to the amount reported in field 0215.
0245	of which, nb. of natural persons having $>$ 100,000 EUR;	10N	Please report the number of claims pertaining to the amount reported in field 0220.
0250	of which, nb. of legal persons having $>$ 100,000 EUR;	10N	Please report the number of claims pertaining to the amount reported in field 0225.
0255	of which, number of persons absolutely entitled to omnibus accounts, accounts of fiduciaries or trusts, sub-accounts, segregated accounts, etc.	10N	Please report the number of persons that are absolutely entitled pertaining to omnibus accounts. This is the number of claims pertaining to the amount reported in field 0226.
0300	Total amount of covered deposits	20,2N	<p>This field reports the total amount of covered deposits, i.e. the part of eligible deposits (field 201) that does not exceed the guarantee's limit set to EUR 100,000 per person. The reported amount must not exceed the product of field 0230 and EUR 100,000.</p> <p>The field contains the sum of fields 0310, 0315, 0320 and 0325.</p> <p>Regarding the cases provided for by Article 171(2) of the Law of 2015 (temporary high balances), a limit of EUR 100,000 is applied for the purpose of the data survey.</p>



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0310	of which, amount of eligible deposits of natural persons having \leq 100,000 EUR	20,2N	This field shall be equal to the amount reported in field 0210.
0315	of which, amount of eligible deposits of legal persons having \leq 100,000 EUR	20,2N	This field shall be equal to the amount reported in field 0215.
0320	(of which, number of natural persons having $>$ 100,000 EUR) * 100,000	20,2N	This field shall be equal to the product of the number reported in field 0245 and EUR 100,000.
0325	(of which, number of legal persons having $>$ 100,000 EUR) * 100,000	20,2N	This field shall be equal to the product of the number reported in field 0250 and EUR 100,000.
0330	of which, amount of covered deposits held in omnibus accounts, accounts of fiduciaries or trusts, sub-accounts, segregated accounts, etc.	20,2N	Please report the covered part of eligible deposits reported in field 0226. This amount must not exceed the product of field 0255 and EUR 100,000.
0400	Total amount of clipping	20,2N	Result of the difference of fields 0201 and 0300.