



Temporary High Balance (THB) Payouts

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Executive Summary

This paper has been prepared to analyse the implementation and practical functioning of *Temporary High Balances (THBs)* within the EU deposit guarantee framework. THBs are designed to provide additional, time-limited protection to depositors who experience exceptional life events that temporarily increase their account balances, such as the sale of a private residential property, inheritance, or insurance compensation.

The study draws on a comprehensive EFDI survey conducted among 27 Deposit Guarantee Schemes (DGSs) across Europe between March and October 2025. It examines national statutory frameworks, operational practices, and real-life experiences of THB implementation. The paper also evaluates DGS positions on the European Commission's CMDI legislative package proposals and provides suggestions aimed at improving legal clarity, operational efficiency, and depositor awareness.

In general, this document contains useful comments and references on the progress of the trilogue held in recent months, which, at the time of publication of this paper, has produced a political and technical agreement that is now largely consolidated, including on the subject of THBs.

The outcome of this agreement is fully in line with the recommendations made by the EFDI on page 8 of the paper published on December 16, 2024, entitled "Summary of EFDI's main recommendations in view of the Trilogue on DGSD Review"¹.

Main Findings

Survey results confirm that DGSs widely support the concept of THB protection as a fair and socially justified mechanism that addresses temporary deposit increases following exceptional life events. However, implementation differs significantly across jurisdictions, with coverage limits ranging from €30,000 to unlimited and protection periods varying from 3 to 12 months. Only 11 of the 27 responding DGSs have handled any THB requests, indicating that THB payouts remain rare in practice, although administrative complexity and documentation requirements can make individual cases demanding. Many DGSs report high denial rates, largely due to unclear or insufficient supporting documentation and a lack of depositor understanding of eligibility criteria. Operational challenges remain, including vague national legislation, procedural delays, incomplete data from failed institutions, and language barriers in cross-border contexts. Real life experience demonstrated that cross-border THB payouts require strong coordination between Home and Host DGSs, including clear procedures for communication, documentation, and legal interpretation. DGSs also identified limited depositor awareness as a continuing issue.

¹ [Summary of EFDI's main recommendations in view of the Trilogue on DGSD Review](#)

Key Suggestions

To strengthen the THB framework, the paper provides practical suggestions that may be helpful to DGSs in handling THBs. DGSs are encouraged to develop and maintain internal manuals detailing workflows for processing THB claims, including verification procedures, legal checks, and documentation standards. In parallel, they should enhance public communication and depositor awareness by explaining THB protection clearly on their websites, depositor information sheets, and where locally relevant, also in targeted campaigns. For cross-border cases, the paper suggests the establishment of bilateral protocols between Home and Host DGSs covering information exchange, division of responsibilities, working languages, and recognition of documents. Finally, the paper highlights the need for continuous monitoring, data collection, and knowledge sharing among DGSs to promote good practices and ensure the THB framework remains effective, credible, and aligned with upcoming CMDI reforms.

In conclusion, THB protection remains a vital but relatively rarely applied element of depositor protection. While the number of claims is low compared to the total numbers of covered depositors, the complexity of their evaluation and their potential impact on depositor trust make clear guidance and greater harmonisation necessary. This paper aims to contribute to that objective by providing analytical insight, sharing experiences, and offering practical suggestions to strengthen the THB framework across Europe.

Introduction

Since the implementation of the Directive 2014/49/EU (the Deposit Guarantee Schemes Directive or DGSD)², Temporary High Balances (THBs) have become an important tool to extend deposit protection in exceptional circumstances such as real estate transactions, insurance payouts, or compensation for damages. THBs extend the standard coverage of €100,000 for a limited period, recognising that individuals may temporarily hold significantly higher funds in their bank accounts following particular life events. As a general rule, the extension applies per aggregate deposits and not per the particular events, although certain jurisdictions may deviate from this.

Under the DGSD, Member States should decide on a temporary maximum coverage level for THBs, taking into account the importance of the protection for depositors and the living standards in the Member States. Recent legislative proposals under the EU bank crisis management and deposit insurance (CMDI)³ package aim for greater harmonization. However, despite the shared objective of ensuring enhanced depositor protection, there have been significant variances between jurisdictions in the practical application of THB provisions in terms of scope, duration, eligibility criteria, and operational procedures. In this context, European Forum of Deposit Insurers (EFDI) has launched a dedicated project to explore national practices, assess challenges in implementation, and support the development of a more consistent and effective approach to THB protection across the EU. This paper presents the findings of a comprehensive survey among deposit guarantee schemes (DGSs), highlighting current practices, obstacles, and potential improvements, as well as DGS perspectives on the proposed reforms. In addition, the paper provides guidance for DGSs on structuring internal processes and communication frameworks, both within the organization and towards the public, to support efficient management of THB claims. In the future, this paper might be followed, in a separate document, by a non-binding guidance for DGSs on the practical application of THB protection.

Legal background

Deposits resulting from certain events can temporarily lead to high balances on deposits. For that reason, Article 6(2) of the DGSD currently obliges Member States to ensure that:

- (a) deposits resulting from real estate transactions relating to private residential properties;
- (b) deposits that serve social purposes laid down in national law and are linked to particular life events of a depositor such as marriage, divorce, retirement, dismissal, redundancy, invalidity, or death;
- (c) deposits that serve purposes laid down in national law and are based on the payment of insurance benefits or compensation for criminal injuries or wrongful conviction

are protected above €100 000 for at least 3 months, but for no longer than 12 months from the moment the amount has been credited or from the moment when such deposits become legally transferable.

Summary of EBA Opinion

In its Opinion on Deposit Guarantee Scheme Payouts published on 30 October 2019⁴, the EBA presented several proposals for the European Commission to consider in the context of the review and possible revision of the DGSD. Alongside analytical justifications, the EBA recommended that:

- a) the DGSD should be amended to harmonise the time limit applicable to THBs at 6 months, subject to related amendments in relation to depositor information;
- b) the DGSD should be amended to include references to relevant provisions concerning THBs in the depositor information sheet, on the DGS's website and using standard communication channels when informing depositors about a payout;
- c) the DGSD should be amended to harmonise the THB amount at a sufficiently high level while maintaining the possibility for Member States to provide higher or unlimited coverage for payments of insurance benefits or compensation for criminal injuries or wrongful conviction;
- d) the DGSD should be amended to ensure that the standard coverage level of €100,000 is not deducted from the THB coverage limit;
- e) there is no need to explicitly allow for the topping-up of THB coverage to account for differences in THB protection between Member States;
- f) in relation to the scope of THB protection, it should be clarified that deposits made in relation to Article 6(2)(a) should apply to funds placed in an account with the aim of using them promptly to affect a specific transaction to purchase or sell a property and when the depositor can provide the necessary evidence, in accordance with the specificities of the real estate market in a given Member State;
- g) there is a need to clearly and explicitly mention whether THB provisions apply to natural persons only or to legal persons as well; should the Commission consider that the THB provisions apply to both natural and legal persons, the Commission should further analyse whether legal persons should be split into small and medium-sized enterprises (SMEs) and large corporates or if THB amounts of only SMEs should be covered;
- h) there is no need to further clarify Article 6(2)(b) and (c), as the text of the DGSD

² Link: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014L0049>

³ This proposal is available in the following link: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023PC0228>

⁴ Link: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-opinion-proposing-further-strengthen-depositor>

seems to be sufficiently clear, despite seemingly different interpretations in some Member States;

i) there is no need to further clarify the term 'legal transferability' in Article 6(2) of the DGSD, as there is a general understanding of this concept among Member States;

j) there is a need for more clarity in relation to the treatment of cases in which deposits subject to THB coverage are moved between accounts and, given the technical nature of this issue, if and when the Commission was to propose a revised DGSD, DGS practitioners should be consulted further on this topic in particular;

k) there is a need to clarify that DGSs have the right, but not the obligation, to include the THB amount in the calculation of DGS contributions; and

l) in relation to the practical application of THBs and specifically the need to open a special THB account, there is no need to propose changes to the DGSD and/or to provide any further guidance or advice.

JRC Technical Report

The Joint Research Centre (JRC), the European Commission's science and knowledge service, issued a Technical Report (Quantitative analysis on selected deposits insurance issues for purposes of impact assessment)⁵ in 2023, which, among others, also addressed THB issues.

Regarding THB matters, the Report concluded that although the current DGSD aligns deposit protection levels across the EU, flexibility in implementation has resulted in uneven coverage of THBs among Member States, making further convergence essential for depositor fairness and the development of a common deposit insurance fund. Focusing mainly on THBs arising from real estate transactions, the analysis models various protection limits and durations, up to €800,000 and 12 months, and finds that increasing THB protection would raise covered deposits by up to about 3%, with a €500,000 limit for six months leading to a 2.2% rise on average and limited marginal impact beyond this threshold. While these increases imply higher costs for banks and deposit guarantee schemes, an innovative wealth-impact framework shows that protecting THBs up to €500,000 would safeguard the majority of households from losing substantial wealth during property transactions and best balances depositor protection with financial burden. Although data gaps remain for THBs related to pensions, inheritances, or criminal injuries, available figures suggest that THBs arising from life and motor insurance benefits are far less significant than those linked to real estate.

⁵ This report is available in the following link: [JRC Publications Repository - Quantitative analysis on selected deposits insurance issues for purposes of impact assessment](#)

CMDI Proposal

The CMDI legislative package (CMDI Proposal), proposed by the European Commission (Commission), published on 18 April 2023, includes amendments to Directive 2014/59/EU (the Bank Recovery and Resolution Directive or BRRD), Regulation (EU) No 806/20143 (the Single Resolution Mechanism Regulation or SRMR) and the DGSD.

Among the proposed revisions to the DGSD, the Commission suggests amending Article 6, which governs the coverage level of depositor protection, to harmonise the minimum protection level for THBs, the related protection period and to clarify the scope of protected deposits held in view of real estate transactions.

To achieve greater consistency across the Union and to reduce legal uncertainty and administrative burden surrounding the protection of THBs, the proposal introduces a harmonised minimum coverage of at least €500,000 for a uniform protection period of six months, in addition to the general coverage limit of €100,000. The Commission further recognises that, in the context of real estate transactions, funds may pass through various accounts prior to the actual settlement. Therefore, to protect depositors going through real estate transactions in a homogenous manner, protection of THBs should apply to the proceeds of a sale as well as to the funds deposited for a purchase of a private residential property in the short-term.

At some points, there were different positions from the European Parliament (Parliament) and the European Council (Council) (together with the CMDI Proposal, hereinafter collectively: the CMDI proposals), which may prevail as a result of the trilogue of the Commission, the Parliament and the Council (Trilogue). In this paper we sometimes refer to these different positions of the Parliament and the Council.

Although this paper reflects the discussion held within the Trilogues, at the time of its release, the future text of the forthcoming DGSD3 on THBs is now practically defined in terms of a political and technical agreement that can be summarized as follows:

- a) **Harmonization** of the **amount** of reimbursement, to a *minimum of €500,000 (and a maximum of €2,500,000 for real estate transactions)* (reviewable every 5 years), and of the **period**, set at *6 months*.
- b) For deposits arising from **real estate transactions**, the additional guarantee is, on the one hand, limited to **natural persons only** and, on the other hand, extended to sums accumulated in view of an upcoming transaction which, at the time of bankruptcy, was **intended to be concluded in the short term**, as **defined at national level**.
- c) The level of protection of THBs is to be understood as **additional to the ordinary protection** of €100,000.
- d) The **reimbursement** of THBs must be made **within 20 days** of the DGS acquiring the complete documentation proving the right to reimbursement.

Chapter 1: Methodology

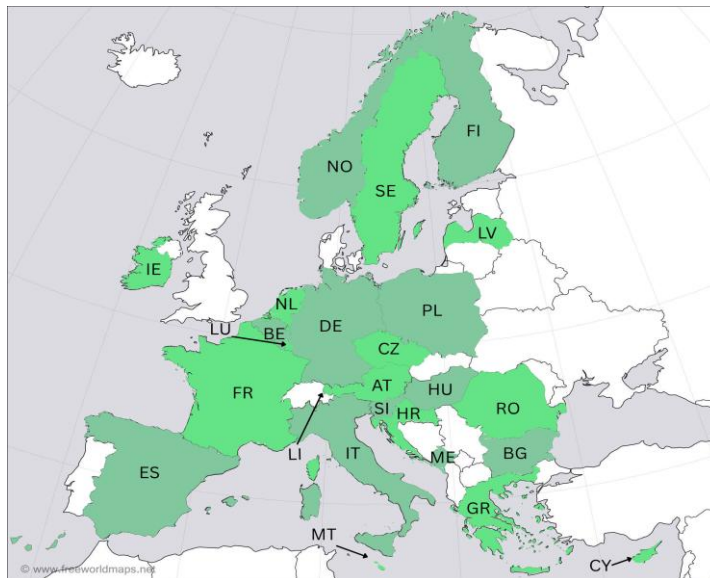
To gather insights on the statutory framework for THBs across EU Member States and other European jurisdictions, their treatment in Single Customer View (SCV) files and reimbursement processes, implementation challenges and practical experiences, operational and funding implications for DGSs, and areas requiring clarification or improvement as well as their position on the CMDI proposals, EFDI launched a comprehensive survey on 24 March 2025. The results of this survey serve as a basis for further analysis and discussion among EFDI members and will support the development of an EFDI Position Paper.

The survey contained several closed and open questions in three main areas focusing on:

- the factual application of THB provisions in individual jurisdictions,
- the DGS position regarding the CMDI proposals,
- the DGS position regarding other general THB matters.

A total of 27 DGSs⁶ responded to the survey, among which:

- 25 DGSs from EU/EEA jurisdictions of which 18 from the Eurozone area,
- 2 DGSs from a non-EU/EEA jurisdiction.



⁶ Responding DGSs: AT, BE, BG, CZ, CY, DE [EDB], DE [BVR], ES, FI, FR, GR, HR, HU, IE, IT [FITD], IT [FGDCC], LI, LV, LU, ME, MT, NL, NO, PL, RO, SI, SE.

The initial survey results and the main findings were discussed by members of the EFDI D3I Working Group at its meeting in Madrid, on 4 June 2025 and at its follow-up online meeting on 17 June 2025. D3I reviewed the first draft paper at its meeting on 23 September 2025 in Brussels. After the meeting, a supplementary survey of 6 questions was conducted, to which 14 DGSs responded until 12 October, 2025. The responses were incorporated into the draft paper, mainly in the 'other considerations' section (chapter 2.5.2.).

The draft was reviewed by the EFDI EU Committee at its meeting on 16 October 2025. Based on the comments received, D3I and EU Committee Members conducted a fatal-flaw review until 30 November 2025.

In line with the agreement reached at the EU Committee meeting, the EFDI Secretariat launched a written approval procedure on 23 December 2025, inviting EU Committee members to review the draft paper and raise any concerns by close of business on 16 January 2026.

By the end of the approval period, no objections were received. Only minor editorial comments and technical clarifications were submitted, none of which affected the substance of the paper. The paper was therefore considered approved in accordance with the agreed procedure.

Chapter 2: Main Findings

2.1. Current application of THB provisions at DGSs

Out of the different features of THB regulations, in our survey we have examined the following most salient ones:

2.1.1. Implementation in national legislations

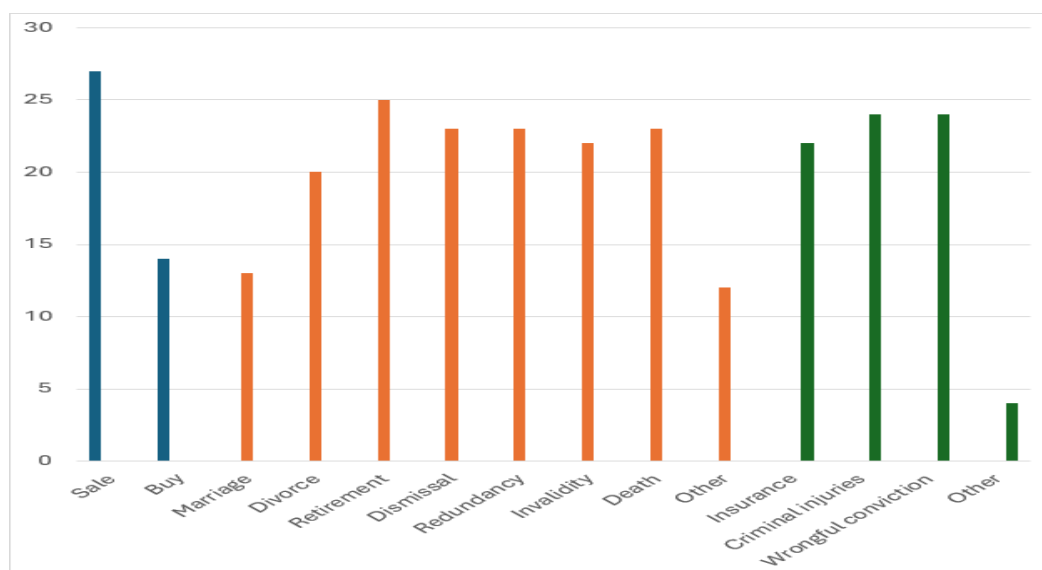
A vast majority of the responding DGSs reported that THB rules have been implemented in primary legislation, while additional specifications and operational requirements are often found in secondary legislation (e.g., regulations or administrative acts). In some cases, the primary law contains only the broad entitlement, while detailed eligibility criteria, documentation requirements, and procedural rules are set out in subordinate legal instruments.

2.1.2. Overview of THB events (eligible categories)

A clear majority of jurisdictions have implemented rules granting THB coverage for multiple types of events, including:

- private residential property (blue)
- particular life events (orange)
- other legal purpose (green)

Figure 1: Eligible THB events in the jurisdictions of responding DGSs



Source: EFDI D3I survey

While all jurisdictions of the responding DGSs provide THB protection for deposits derived from the sale of private residential property, less than half of the respective jurisdictions extend this coverage to deposits relating to the purchase of such property.

The lack of a definition in the directive of the term “real estate transaction” leaves room for national interpretation. This has led to differing approaches across jurisdictions.

- some jurisdictions interpret it narrowly, requiring a completed transaction (e.g., sale concluded and funds received) before THB protection applies;
- others interpret it more broadly to include anticipated transactions, such as planned purchases, provided certain conditions are met – often:
 - a binding purchase agreement must be signed; or
 - in some cases, the deposit must be held in an escrow account until completion.

A large majority of jurisdictions cover social events involving loss of income, such as retirement, dismissal, redundancy, invalidity, and death. However:

- only 13 jurisdictions have implemented THB coverage related to marriage; while
- 20 jurisdictions offer THB protection for divorce settlements.

Several jurisdictions also protect additional legal categories, the most common being compensations received for unjust enrichment of a third party and aid to crime victims.

2.1.3. Real estate property matters

Article 6(2)(a) of the DGSD stipulates that THB protection for real estate transactions must relate to *private residential properties*. The survey shows that the definition and interpretation of this term vary considerably across jurisdictions potentially leading to different levels of THB protection across jurisdictions.

In many jurisdictions, *residential property* is defined to include the depositor’s main or permanent residence, typically the address officially registered with national authorities. Some jurisdictions also extend the definition to include secondary residences, such as holiday homes. Others rely on classification in public registries, such as land or property registers or national tax legislation.

A key area of divergence concerns investment properties, i.e., properties acquired purely for rental or commercial income. Some jurisdictions explicitly exclude such properties on the grounds that they are not “private” in the sense intended under the THB framework. Others adopt a functional approach, focusing instead on whether the building is used primarily for dwelling purposes, irrespective of whether the depositor resides there personally.

This functional approach has also been confirmed in case law. In a recent decision, the Austrian Supreme Court clarified that *residential property* within the meaning of EU law (Regulation (EU) 575/2013 and Article 6(2)(a) of the DGSD), implemented in national law includes both properties occupied by the owner and those rented out to tenants, provided they satisfy personal housing needs. The Court emphasized that neither European nor national law requires the depositor personally to live in the property; rather, it is sufficient that the property is used for private residential purposes as opposed to commercial use. This interpretation implies that deposits linked to investment-type residential properties, if fulfilling a housing function, can fall within the scope of THB protection.

Such definitional choices have material consequences. In jurisdictions where personal use by the depositor is not required, properties held solely for investment purposes may be eligible for THB protection. While this may be acceptable in countries with strict coverage caps, in jurisdictions offering very high or even unlimited coverage, such an interpretation could result in substantial one-off payouts to property investors.

The current versions of the CMDI proposals do not address the issue of inconsistencies in the interpretation of “private residential properties.” The preferred solution would be for the CMDI proposals to explicitly define “private residential properties.” The only additional specification set out in the CMDI proposals is that the real estate transactions must be completed by a natural person.

2.1.4. Exclusions

On the question of exclusions, DGSs from 7 jurisdictions have expressly excluded legal entities from THB coverage. Other exclusions include beneficiary accounts (except custody/escrow accounts held by attorneys, notaries, and real estate agents), payouts below €3,000 in relation to marriage, divorce, or insurance payment), and inheritance deposits. In addition, some jurisdictions limit eligibility to exceptional one-time capital payments, thereby excluding annuities and other forms of regularly paid income in relation to THB categories.

The current versions of the CMDI proposals do not explicitly set out categories of depositors that should be excluded from THB protection, it can only be established by inference from the text of the DGSD, which is not necessarily a problem as this provides a relatively broad scope for Member States to take into account local circumstances and legislative intentions. Nonetheless, some DGSs argue that greater harmonization should be accomplished in this respect as well.

2.1.5. Statutory THB coverage period

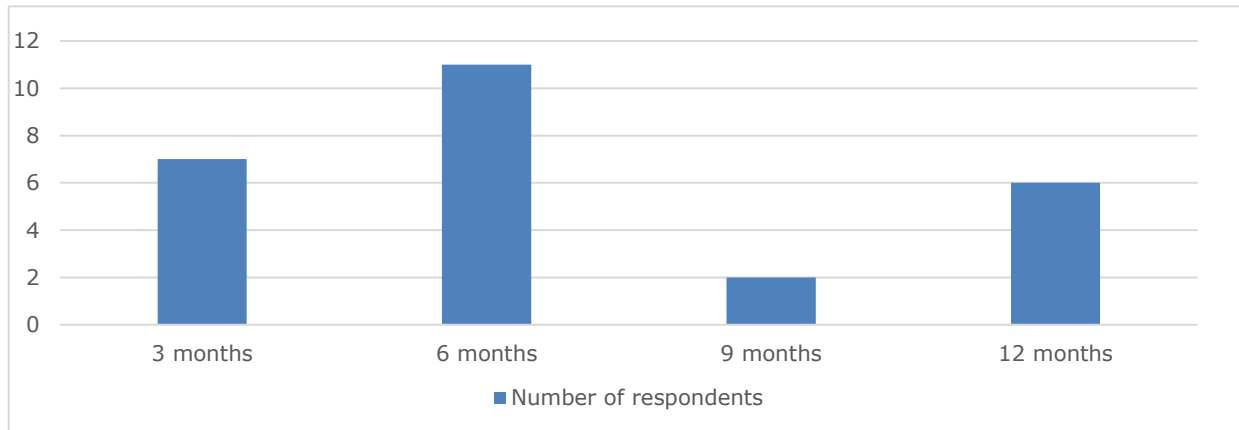
Article 6(2) of the DGSD stipulates that THB coverage must be granted for at least 3 months and no longer than 12 months after the qualifying amount has been credited or becomes legally transferable.

Across the jurisdictions of the responding DGSs, the statutory THB protection period varies within these limits, ranging from 3 months to 12 months. A majority have

adopted a six-month period, while 7 jurisdictions provide coverage for 3 months, and 6 have implemented the maximum period of 12 months.

In the spirit of harmonization, supported by a clear majority of DGSs, the CMDI proposals unanimously propose a 6-month coverage period for THBs, which is very likely to be enacted into the DGSD.

Figure 2: The Statutory THB period

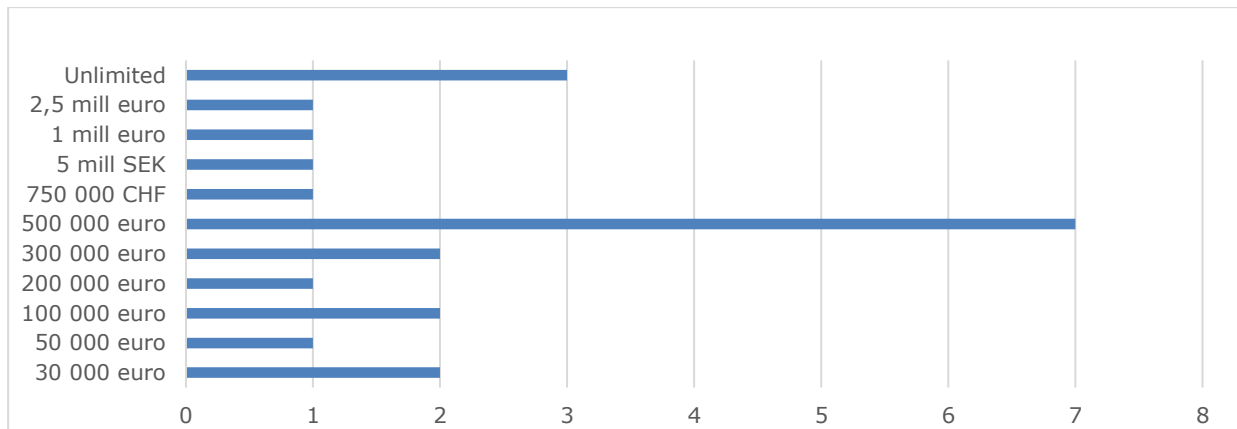


Source: EFDI D3I survey

2.1.6. Statutory THB coverage level

There is a significant variance in THB coverage levels across Member States, ranging from €30,000 to unlimited coverage. A clear majority cluster around a level of €500,000. Lower coverage levels appear more common in countries with generally lower living costs, whereas Norway and Finland, with comparably higher cost of living than the European average, are two of the three DGSs which have opted for unlimited coverage.

Figure 3: THB coverage level in the jurisdictions of responding DGSs⁷



Source: EFDI D3I survey

2.1.7. Consequences of move/transfer of THBs between accounts

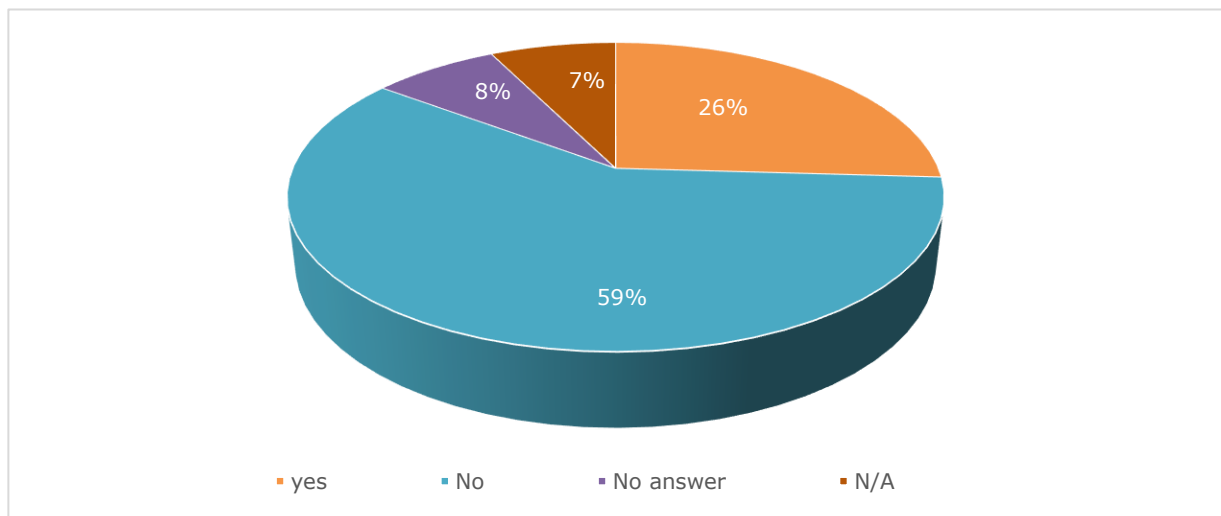
For 7 respondents, any move or transfer of the THB amount from the account of the depositor (within the same or to another credit institution) has an influence on the THB protection. Different scenarios and dedicated concrete cases are identified that trigger the loss of the THB protection such as:

- The sole application of THB protection to the original deposit;
- The loss of the THB eligibility if the deposit is moved from a special account to a non-special account;
- The specific loss of the THB protection in case of the transfer of the THB amount to another person;
- The potential loss of the evidence of the qualification as THB amount considering that the move or transfer of the THB amount to another account might have an influence on the determination of the origin of the deposit to justify a THB.

All other 16 respondents clearly stated that THB protection is not influenced by any move or transfer of the THB amount from the account of depositor. Nevertheless, one jurisdiction admits that the scenario of the move or transfer to another credit institution has never been clarified in the legislation and another one also specifies that no dedicated legislation has been implemented given that such a situation was never experimented.

⁷ Based on the exchange rates effective as of the middle of October 2025, 5 million Swedish Kronor equal about 450,000 Euros, while 750,000 Swiss Francs equal about 800,000 Euros.

Figure 4: Consequences of move/ transfer of THBs between accounts



Source: EFDI D3I survey

As a result, even if the majority of jurisdictions answered that the move or transfer of THBs between accounts has no consequences, the criteria used by other jurisdictions to assess the loss of the THB protection diverge from one jurisdiction to another and demonstrate the lack of harmonisation.

The current versions of the CMDI proposals do not solve the problem of the moving/transferring of THBs between bank accounts.

2.1.8. Calculation of contributions

25 out of 27 jurisdictions clearly indicate that THBs are not considered when calculating contributions. The underlying reason is that, unless the special account system applies, deposits that might fall under THB protection are not identifiable as such in going concern. Beyond this reason, the majority of respondents is also of the opinion that the process would be extremely complex considering not only the administrative burden for the member institution of the DGS but also for the DGS itself. Added to this, is the risk of error in terms of accuracy and regarding the assessment of the exact amount of THB to be included in the calculation. On the other hand, a reason justifying that THBs are included in the calculation of contributions is that, even if there is a risk of error, the amount used in the calculation of contributions would be closer to the real volume of covered deposits than in the case were THBs are not included in such calculation.

For the time being, the CMDI proposals leave open the question of whether credit institutions should or can be required to pay a contribution for THBs.

2.1.9. Inclusion of THBs in SCV files

THBs are not included in SCV files in 17 jurisdictions for the same reasons mentioned above when considering the THBs in the calculation of contributions (i.e. such

deposits are not identifiable as such in going concern). This is contrary to regular deposits, which are included in the SCV file in order to determine and make available the compensation within 7 working days. In practice, credit institutions do not usually have the information to be able to assess an existing THB to be reimbursed by the DGS. In any case, each concerned DGS is in charge of assessing all THB claims based on the supporting documentation provided directly by the depositor or indirectly by the failed credit institution. In addition, the existence of a THB is related to the date of the failure of the credit institution, so a determination by the DGS is always necessary.

2.1.10. Automatic reimbursement vs. THB claims

As described in the previous paragraph, the DGS has to make an assessment to verify if a deposit with a temporary high balance qualifies for THB protection. Therefore, the reimbursement of THBs amounts is not automatic in any jurisdictions, which means that reimbursement must be claimed by the depositors concerned. This also means that, in order to determine the compensation amount, manual handling by claim handlers is required. Whereas for deposits, the compensation amount is determined in a more automated way in order to payout within 7 working days. For 25 DGS, the reimbursement is performed on receipt of a depositor request. 2 jurisdictions have reported that even in the case where THBs are included in the SCV file, depositors are required to provide the supporting documentation to be reimbursed or if they are of the opinion that they have not been reimbursed accordingly.

Regarding time limits for receipt of claims, 11 jurisdictions confirm there is no deadline. For the 16 remaining ones, the time limit ranges between 60 days to 5 years, the latter corresponding to the answers of 4 DGS.

Regarding the claims from the depositors to get their THB amount reimbursed, they are directly submitted to the DGS on a general basis, except in 2 jurisdictions, where the claim is sent to the insolvency practitioner and another jurisdiction where the claim is sent at the same time to the liquidator and the DGS for information.

The supporting documentation that depositors are required to submit are prescribed directly by the DGS in 14 jurisdictions. For the remaining ones, dedicated legislation has been put in place in order to provide depositors (and the DGS itself) with some explanations and guidelines to claim their THB amount. The above-mentioned jurisdiction has also mentioned that given that the claim shall be addressed to the insolvency practitioner, this later is therefore in charge of assessing the documentation on a case-by-case basis and also in charge of determining any additional documents he may require.

The documents that are required from the depositors to justify their THB amounts differ depending on the nature of the THB claimed. Nevertheless, all jurisdictions agree on a common line of conduct to obtain all supporting, official and certified documentation from depositors to assess the existence of a THB, given that the

documents cannot be exhaustively listed, the situation of a depositor being different from one to another.

As a result, all jurisdictions agree to obtain as many supporting documents as possible to assess the eligibility of the claimed THBs resulting from any situation as stated in Article 6(2) of the DGSD.

Below is a list of examples of requested documents asked to depositors in order to assess the existence of a THB:

In the case of deposits resulting from real estate transactions:

- petition for the commencement of entry proceedings to the cadastre with proof of delivery, including annexes (i.e. particularly purchase contract or other contract on the transfer of ownership including the parties involved in the transaction, the transaction amount agreed and the supporting evidence of the payment of the amount in the concerned bank account);
- escrow agreement (in case of attorney escrow of the purchase price or escrow confirmation (in case of notary escrow of the purchase price).

In case of deposits that serve social purposes:

- divorce decree with legal force clause that contains settlement of the common property between spouses or other property, or judgement with legal force clause of settlement between spouses after divorce concerning their common property;
- court decision on inheritance with legal force clause;
- pension company confirmation of one-off pension benefit settlement;
- employer confirmation for purposes of assessment of entitlement to unemployment benefits and salary calculation;
- letter of dismissal indicating the name of the company, the name of the depositor, the exact date, and the compensation amount.

In case of deposits that serve purposes laid down in national law and are based on the payment of insurance benefits or compensation for criminal injuries or wrongful conviction.

- insurance company confirmation of settlement payout;
- court decision on a committed crime with legal force clause and confirmation of insurance settlement payout;
- court decision with legal force clause on the award of compensation for damage caused by a committed crime or the decision on the return of unjust enrichment;
- court decision with legal force clause, decision of a ministry or other central administrative authority on awarding compensation for damage caused by a decision on custody, punishment, or protection measure.

2.1.11. (Statutory) deadlines

In line with Article 8(5)(d), according to which the payout by DGSs of THBs can be deferred, in the majority of the jurisdictions (18), there is no dedicated statutory deadline for the DGS to start reimbursing THBs to depositors. For the 9 remaining jurisdictions, the starting date is the date when the relevant administrative authority has ordered the suspension of payments or winding-up of the member institution or the termination of the bank licence, or a date specifically referring to THB repayment in relation to the decision of the authority.

There is also no statutory deadline for the DGS to complete the reimbursement of THBs to depositors for a large majority of jurisdictions as well. Nevertheless for 3 jurisdictions, a common period of 3 months has been set-up, provided that all supporting documentation justifying the THB amount has been received and assessed by the DGS. One DGS reported a 3-year period to complete the THB payout.

Setting a deadline to start the reimbursement of THBs or to complete the reimbursement is all the more complex given that each depositor's situation is different. The DGSD defines in its Article 6(2) three categories of THBs, which serve as a basis for each jurisdiction in order to transpose the DGSD into its respective national law. But DGSs with practical experience in handling THB claims are aware that "straightforward" cases can be processed within some days or weeks. However, more complex cases require several weeks or even months considering not only the numerous exchanges between the depositors and the DGS but also the time required by depositors to obtain official/certified documents. This is particularly evident in cases of THBs arising from inheritance.

2.2. Practical Experiences relating to THBs

This section provides an overview of the practical experiences of DGSs with claims for compensation of THBs under Article 6(2) of the DGSD (THB claims).

The following analysis summarises the responses to the survey received from DGSs concerning their experience with THB claims, including the number of such claims, rejection rate and reasons for rejection, processing times, any identified obstacles while assessing the claims or subsequent complaints.

Out of the 27 DGSs that responded to the survey, **11 stated having practical experience with THB claims**. The number of these claims differed across jurisdictions but remained low in most cases. Specifically, 8 out of the 11 DGSs have experienced no more than 10 claims per payout event. In contrast, a few others, such as those in the Czech Republic and Austria, reported handling over 100 THB claims per payout event. Moreover, at least five DGSs have encountered THB claims across multiple payout events.

The table below provides an overview of the number of THB claims processed by the responding DGSs and, for context, compares these figures with the total number

of covered depositors reimbursed during the corresponding payout events. The available data show that THB claims did not arise in every payout event.

Figure 5: Number of THB claims handled by respondents to the survey compared to the total number of covered depositors in individual payout events

	Payout event no. 1		Payout event no. 2		Payout event no. 3		Payout event no. 4		Payout event no. 5	
	No. of THB claims	Total no. of depositors	No. of THB claims	Total no. of depositors	No. of THB claims	Total no. of depositors	No. of THB claims	Total no. of depositors	No. of THB claims	Total no. of depositors
AT	1	7,500	80	12,100	6	16,000	150	35,000	0	710
BE	2	3,000								
CZ	6	5,413	0	541	314	121,300				
DE (EdB)	2	22,089	0	454	9	1,232				
HU	5	65,158								
LV	2	22,616	4	27,217	2	1,253				
LI	1	93								
LU	5	N/A	6	965	0	11	7	190		
NL	13	23,000								
NO	2	672								
PL	2	14,019								

Source: EFDI D3I survey, EBA notifications: <https://www.eba.europa.eu/>

When comparing the number of THB claims to the total number of covered depositors in the payout event, the proportion also remains extremely small. Out of a total of **379,823 reimbursed depositors** across all reported cases, DGSs processed **619 THB claims** — representing approximately **0.16%** of all payouts. In large failures identified in the survey (e.g., 121,300 depositors), clients claiming THB compensation represented less than 0.3% of all covered depositors. Even in smaller or medium-sized cases covered by the DGSs in the survey, the share of such clients did not exceed 1%. This suggests that actual **use of the THB mechanism by depositors remains very limited**.

Four DGSs confirmed that majority of the claims were related to the **sale of private residential property**, which is one of the explicitly listed eligible cases under Article 6(2) of the DGSD and probably one of the most frequently occurring life events related to THBs in general.

The rejection **rate** of the THB claims also varies significantly across jurisdictions, ranging from 0% to 100%. Nevertheless, 9 out of the 11 DGSs indicated a rejection rate exceeding 50%. The most frequently cited reason for rejection was a claim without any valid grounds (a “simple try”). However, drawing a clear conclusion about the proportion of such “simple tries” out of the total volume of THB claims

remains difficult as the estimates provided by DGSs in the survey ranged again from 0% to 100%.

Other reported reasons for rejection include the alleged THB event falling outside the coverage period; the sale of property not meeting the criteria for private residential property; claims submitted by legal persons; the transfer of funds to another account, considered a statutory ground for rejection in some jurisdictions; or the failure to open a designated account where such an account is a condition for receiving THB compensation.

The time needed to process THB claims varies from a few days up to 2-3 months, with some DGSs facing delays due to complicated internal approval procedures or where cooperation with external experts, regularly used by 4 DGSs and occasionally (on an ad hoc basis) by 3 others, or close cooperation with the failed institution is needed. Factors such as the overall size of the payout event, the total number of claims received, the complexity of individual cases and quality of supporting documentation also significantly affect the processing time per claim.

Some DGSs noted barriers occurred while assessing the THB claims. Those include namely too **general or ambiguous nature of national legislation**, very **complex approval procedures** which may delay the timely assessment of claims, or **language issues**, particularly in cross-border contexts. The Czech DGS highlighted the difficulty of accessing complete data about **escrow accounts** from the failed bank.

Only four DGSs reported receiving complaints from depositors regarding rejected THB claims, which were rejected again. A very few of these cases escalated to court proceedings.

One factor that may influence the number of THB claims reported by some DGSs is the business model of the failed bank. If a bank has operated in the domestic market for a long time and provides a wide range of retail services—effectively serving as a primary bank for its clients—the volume of THB requests is likely to be higher. In contrast, banks with a more limited or specialised profile, such as newer online banks focused on cross-border services or multi-currency payment cards, tend to generate fewer THB claims, as their customers are less likely to use these institutions for transactions linked to exceptional life events.

Significant THB experience has accumulated in the Czech DGS on the occasion of the Sberbank case in 2022.

THB Experience – Czech Republic (Sberbank CZ subsidiary)

Sberbank CZ in numbers:

- EUR 1 billion in covered deposits
- 121,188 clients (of which 108,316 were physical persons)
- 1,331 physical persons held deposits above the EUR 100,000 limit
- 314 THB claims submitted, 6 of them after the statutory deadline
- 124 claims approved

Process organization

Czech legislation clearly specifies the supporting documentation that depositors must provide in order to qualify for THB compensation. The Financial Market Guarantee System (FMGS) applied a structured, multi-step review process. First, claims were screened for completeness of documentation. Next, a legal assessment was conducted to verify eligibility. Following this, the failed bank was asked to confirm the reported transactions. Once confirmed, the claims underwent an additional legal review by an external law firm. Based on these checks, applicants then received a formal decision letter, either approving or declining their claim.

Key observations

A significant share of applications was incomplete, requiring repeated contact with clients to obtain the missing documentation. This led to substantial delays in the process. Many claims were also linked to escrow accounts, which are commonly used in the Czech Republic for residential property sales. The Financial Market Guarantee System (FMGS) had to resolve complex questions regarding eligibility, specifically, whether the buyer or the seller was entitled to compensation, who was recorded in the failed bank's database as the eligible person, and when that person was recorded (the timing of such record is decisive for whether the application is approved).

Lessons learned

- Effective coordination with the failed bank when confirming transactions is crucial.
- Some ambiguous cases triggered discussions with the legislator to clarify certain provisions.
- Due to a high rate of incomplete claims and high rejection rate, client communication tools (THB claim form, website, etc.) were revised and expanded to be clearer and more accessible to a broad audience.

From a cross-border perspective, the most significant case in Europe so far has been the Sberbank case, with the Austrian DGS acting as the home DGS and the German DGS as the host DGS.

Cross-Border THB Experience – Austria and Germany (Sberbank Europe Case)

The payout of THB claims in the case of Sberbank Europe AG demonstrated the complexities and the importance of close cooperation between Home and Host DGSs in cross-border situations.

Process organization

The German DGS, Entschädigungseinrichtung deutscher Banken (EdB) received more than 40 THB inquiries directly from depositors. In agreement with the Austrian DGS, Einlagensicherung Austria GmbH (ESA), as Home DGS, EdB collected the necessary documents for these claims and transmitted them via the Eddies system to ESA. To support ESA, EdB prepared concise case summaries in German and enclosed them with the documentation. This was feasible due to the absence of language barriers and similarities between Austrian and German law. ESA made the final decisions on the validity of claims under Austrian law and directly informed depositors of the outcomes. EdB was not involved in the decision-making.

Key observations

All THB claims required manual assessment, as the entitlement of depositors was often difficult to verify. Some applications appeared speculative in nature, underscoring the need for careful scrutiny. The case highlighted that depositor expectations may not align with legal realities. Many German depositors mistakenly assumed Sberbank Europe to be a German institution and expected coverage under Germany's voluntary Deposit Guarantee Fund (EsF). In Sberbank Europe case, only 8 claims out of 150 received were accepted (~€0.3m paid).

Lessons learned

- Cross-border THB processing requires predefined cooperation protocols to avoid delays and ensure clarity of responsibilities.
- Language and legal similarities (as in the DE-AT case) can ease the process considerably, but in other settings may pose a serious obstacle.
- Clear depositor communication is essential to manage expectations and avoid confusion about which DGS is responsible and under what legal framework protection is provided.

Other, smaller-scale experiences with THBs have occurred in DGSs such as the Hungarian, Latvian, and Norwegian schemes.

Other THB Experiences – Hungarian, Latvian and Norwegian DGSs

Hungary:

Five THB claims in the Sberbank case (four real estate, one pension-related) were all rejected due to lack of a special account, which is a prerequisite for THBs under Hungarian law. Additional reasons included non-residential property sales and pension income not qualifying as post-retirement benefits

Latvia:

Successful THB payouts were related to residential real estate sales. Depositors submitted claims with supporting documentation, including the sale agreement, land register extract, and bank statement. For other cases, official evidence such as court judgments or administrative decisions for criminal damage, wrongful conviction, or social purposes was required.

Norway:

In connection with the most recent payout, two THB claims were received in Norway. Both were related to proceeds from the sale of residential property, and both were approved. The application process proved resource-intensive, requiring multiple clarifications and submissions from the applicants. Following this experience, the DGS introduced a standardized application form clearly specifying which documentation must accompany a THB claim. In one of the cases, the depositor transferred the funds several times and divided the original proceeds from the property sale with an ex-spouse. This raised the question of whether such transfers and division of funds could disqualify the claim. External legal advice was obtained, and the conclusion under Norwegian law was that there is no requirement that the funds remain untouched on a single account, as long as they can be traced back to the original property sale.

2.3. Informing depositors about THBs

Clear and proactive communication with depositors is essential to ensure that they are aware of their rights and the procedures relating to THBs. This is especially valid knowing the number of THB claims and the rejection rate as was described in the previous section.

The survey results show that **24 out of 27 responding DGSs** inform depositors about the availability and scope of THB coverage on a going concern basis (in “peace time”). The most common communication channels include DGS websites, websites of the insured institutions, social media platforms, annual depositor information sheets (as prescribed by Article 16(2) and Annex I of the DGSD) and targeted information campaigns. The information about THB eligibility conditions usually also appears in the information letters sent to depositors (if they are used by the relevant DGS) when a payout event occurs.

Even though, 17 out of 27 DGSs reported **direct enquiries from depositors about THBs in going concern**, those inquiries were **infrequent and rare**. The other 10 DGSs reported not receiving any enquiries in going concern at all. This low level of spontaneous interest suggests that many depositors may still be unaware of the existence or relevance of THB protection. Given that eligibility for THBs is closely linked to specific life events that may occur without the depositor recognizing their potential relevance for enhanced protection, it is crucial to further strengthen communication efforts, especially at the moment of DGS activation.

In particular, the number of THB claims underlines the importance of ensuring that depositors are not only informed in a general sense but are also able to recognize situations in which they may qualify for THBs. Proactive and targeted communication of the conditions of THB eligibility is therefore crucial, enabling depositors to make timely and informed decisions, and ultimately supporting the effectiveness and credibility of THB protection within the deposit guarantee framework.

2.4. Topping-up mechanisms

In addition to providing higher coverage for clients through the THB regime, some countries offer alternative mechanisms to further enhance depositor protection. These “topping-up” practices are observed in the Nordic countries, particularly in Norway, where coverage level is generally higher than in other EEA states, and in Sweden. At the same time, it should be noted that these practices are not necessarily limited to THB-related events, nor to their corresponding coverage level or coverage period, which vary across EEA states.

These jurisdictions offer a statutory mechanism that allows branches of insured institutions from other EEA states operating within their territory to apply for additional coverage. This enables depositors to benefit from the same level of protection as if they were clients of a local insured institution. The mechanism aims to better align depositor protection with national standards and expectations. This “topping-up scheme” applies to both compensation amount and scope of coverage.

Sweden has gone even further by implementing a framework that allows top-up protection for branches of Swedish institutions operating abroad. If the DGS in another EEA country offers broader or higher compensation (not limited to THBs) but does not permit topping-up for local branches of foreign institutions, the branches of Swedish member institutions may apply for top-up protection from the Swedish DGS. This approach helps to ensure a consistent level of coverage for depositors located in the same jurisdiction, regardless of the institution's country of origin.

2.5. DGS positions on THB matters

In addition to establishing the current THB factual situation, the current position paper also aims to reflect the opinions of the DGSs regarding the CMDI proposals and other general issues affecting THBs.

2.5.1. DGS positions on CMDI proposals

The CMDI proposals, although not extensively, do address THB-related issues. In our survey, we included 12 questions asking whether the DGSs agree with these proposals and also requested reasoning for their responses, regardless of whether they agreed or disagreed.

Overall, **the majority of the CMDI proposals are supported by most respondents, often by more than a two-third majority.** However, significant disagreements remain. In the summary below, no reference is made to specific countries or DGSs, and only the most salient supporting and opposing arguments are included regarding the THB-related CMDI proposals.

1. Uniform THB coverage period and unified period to process THB claims

The CMDI proposals to **harmonise the THB coverage period to six months were supported by 85%** of the responding DGSs. Supporters view this as an appropriate step toward harmonisation. They argue that it ensures a level playing field and simplifies cross-border payout procedures. Some DGSs already apply this six-month period.

A 77% **majority of responding DGSs consider the 20-day period for DGSs to process THB claims sufficient**, but with an important proviso: the 20-day deadline should be calculated from the moment the DGS receives a complete and valid application from the depositor, including all necessary supporting documentation. This distinction is viewed as critical to ensuring the feasibility of the proposed timeline.

However, some DGSs pointed out that even when all documentation is submitted, THB **claims may often involve complex, case-by-case assessments.** Determining whether a deposit qualifies for THB protection can require extensive review and may involve multiple rounds of communication between the DGS and the depositor to clarify facts or obtain additional information. These contact points

can extend the processing time considerably. **Furthermore, concerns were raised about the scalability of the process.** In the event of a large-scale bank failure that generates a high volume of THB claims, adhering to the 20-day limit could prove unrealistic. Some DGSs warned that under such conditions, the pressure to meet deadlines could compromise the quality and accuracy of eligibility assessments and potentially expose schemes to operational and legal risks.

2. Coverage of deposits intended for real estate transactions

Regarding the CMDI proposals to extend the scope of current THB events to include deposits intended for real estate transactions (in addition to those resulting from such transactions), 79% of the responding DGSs agreed. **Supporters consider this a justifiable extension of depositor protection, arguing that sellers and buyers should be treated equally.** Some DGSs also note that such coverage is already reflected in the current legislation of some DGSs.

Opponents, however, highlight serious operational and evidentiary challenges, raising concerns about potential fraud. They emphasize that this extension introduces a new area of legal uncertainty and dispute. In their view, a key question arises: how can a depositor legally and reliably prove that a deposit was intended as the purchase price for a planned property acquisition if no formal agreement (e.g., a signed contract) exists at the time of the bank's failure? Consequently, they argue that the applicable legislation would need to define the evidentiary requirements in very specific detail. For example, some DGSs proposed (and the Council ultimately seems to have shared this view) that documentation evidencing the future transaction must be prepared no later than one day before the relevant administrative authority determines the insolvency of the credit institution in question.

A key issue raised in the CMDI proposals is that THB protection should also extend to intended real estate transactions provided, however, that these transactions are concluded in the short term. Stakeholders broadly acknowledged, however, that **the term 'short term' is too vague in its current form and could lead to legal uncertainty, inconsistent application, and potential disputes in payout situations.** A widely supported element of the Council's position regarding the CMDI Proposal is the suggestion that the term "short term", in the context of intended real estate transactions qualifying for THB protection, should be defined in national laws. This approach received overwhelming agreement among responding DGSs.

Nevertheless, some DGSs voiced concerns about the implications of leaving this definition solely to national discretion. One key criticism is that if the period defined in national law is too short or rigid, depositors may be unfairly penalized for delays in real estate transactions that are beyond their control, such as administrative bottlenecks, regulatory approvals, or unforeseen legal complications. Additionally, a smaller group of DGSs argued that harmonizing the definition of "short term" across the EU would be preferable to ensure consistency, a level playing field, and legal clarity. Also, in their view, this may facilitate cross-border coordination and avoid disparities.

Anyway, **the Parliament's position regarding the CMDI Proposal to define "short term" as a uniform four-month period for the purpose of THB protection in intended real estate transactions has received limited (23%) support** among responding DGSs. A strong (62%) majority expressed disagreement with the proposal. Several DGSs noted that a fixed four-month period may be too short given the realities of housing markets in their respective countries. In light of this, a number of DGSs suggested that a six-month period might be more reasonable and reflective of actual market conditions.

3. Keeping real-estate-related THB events to private residential properties and to natural persons only

The European DGS community appears to be largely (88%) supporting the CMDI proposals to maintain the current EU regulation that limits real-estate-related THB coverage to private residential properties only. Most DGSs argue that **extending coverage to commercial properties would represent an unreasonably broad expansion, raising concerns about potential moral hazard.**

That said, some respondents point out that the term "**private residential property**" **lacks a universally clear definition** and requires further clarification. Obviously, a common definition would be needed for a consistent and harmonised application of the proposed regulation due the currently existing different interpretations of the term "private residential property" in different jurisdictions (this issue being more elaborated in Section 2.1.3 above).

A large majority (81%) of responding DGSs support the CMDI Proposal (backed by the Parliament but opposed by the Council) to confine real-estate-related THB events to transactions carried out by natural persons only. They argue that residential properties are primarily relevant to natural persons and that **the proposal is intended to protect less sophisticated depositors**, who may require a higher level of protection under the DGS framework. Some DGSs have already incorporated this approach into their national legislation, meaning the proposal is consistent with their existing legal frameworks. Moreover, extending coverage to legal entities would impose a significantly greater burden on both DGSs and their member institutions.

However, even among those in favour of the proposal, **some DGSs** point out that private individuals may choose to own residential properties through company structures. A rigid exclusion of such ownership forms could unintentionally limit depositor protection. Therefore, they **advocate for a more functional approach, one that focuses on the actual use of the property rather than strictly on the legal form of ownership.**

4. Setting the minimum and/or maximum coverage level for real-estate-related THB events

The majority (69%) of respondents agree with the CMDI proposals **to set the minimum coverage level for real-estate-related THB events to €500,000** per aggregate deposit of each depositor (and not per event), with the proviso that in some jurisdictions (representing a clear majority of the responding jurisdictions)

THB coverage applies only once across all qualifying events (including real estate transactions), while in others (representing a minority of the responding jurisdictions) it applies per THB events separately. Some DGSs indicated that they already apply a coverage level of €500,000 for real-estate-related THB events. However, others argue that this amount represents a very high minimum threshold in certain countries, where such a level of protection may not be proportionate to local economic conditions or housing market realities.

Several DGSs support the idea of a harmonised, EU-wide coverage level, suggesting that €500,000 could serve as a common standard, subject to periodic review to ensure its continued adequacy in light of inflation, market dynamics, or policy developments. They view this amount as a reasonable compromise: it offers meaningful protection for most residential transactions, particularly in light of rising real estate prices across many jurisdictions, while also maintaining financial sustainability for deposit guarantee schemes.

Those DGSs that currently apply a higher threshold do not oppose the proposal, indicating that aligning downward would still be acceptable within their national frameworks. At the same time, some DGSs argue that decisions on coverage levels should remain at the national level. They contend that the individual countries are better positioned to assess local conditions and policy objectives, especially given the significant variation in economic circumstances and real estate markets across Europe.

Among the CMDI proposals considered, setting the maximum coverage level for real-estate-related THBs at €2,500,000, originally put forward by the Parliament, **proved to be the most divisive**. The responses to this proposal revealed a nearly equal split among DGSs, with no clear majority either in support or opposition, underscoring its controversial nature.

Some respondents were particularly concerned about the operational implications. In their view, a higher cap increases the likelihood that covered deposits will exceed what is reflected in the SCV, thereby complicating payout processes and exposing DGSs to unexpected liabilities. Several DGSs suggested a significantly lower maximum, such as €500,000, as more realistic and aligned with the objective of balancing depositor protection with the scheme's viability.

A number of DGSs voiced support for the CMDI Proposal, which refrains from setting an upper limit at all. Others proposed a middle ground, either a harmonised fixed amount or a narrowly defined bandwidth, which would allow for limited national flexibility while preserving consistency across jurisdictions. **Finally, some DGSs argued that the maximum coverage level for THBs should be left entirely to national discretion**, as local authorities are better positioned to assess economic conditions, housing market dynamics, and policy priorities. These respondents opposed any mandatory cap, including the proposed €2,500,000, believing that DGSs should prioritize high levels of protection tailored to domestic needs rather than conforming to a single European standard.

5. Keeping of the supplementary nature of THB coverage

The CMDI proposals that THB coverage should remain supplementary to the general DGS coverage, meaning it should be applied in addition to the standard €100,000 protection rather than including it, **has received large (88%) support among responding DGSs**. This approach reflects existing legislative frameworks in several jurisdictions, where THB protection is already treated as an additional layer of coverage. Respondents emphasized that maintaining this structure is **beneficial for depositors and aligns with the broader commitment of DGSs** to provide a high level of protection.

Supporters also highlighted **several operational advantages** of the supplementary model. It enables a clearer and faster determination of the repayable amount within the mandatory seven working days, as it simplifies the distinction between general coverage and temporary, exceptional circumstances. Moreover, this approach provides clarity regarding the scope of DGS obligations, reducing the likelihood of disputes or misunderstandings. By explicitly separating general and supplemental coverage, DGSs can more effectively avoid legal challenges, complaints, or confusion on the part of depositors during payout events.

Nevertheless, a minority of respondents expressed opposition to this structure. They argue that the standard €100,000 coverage should be counted as part of the total THB coverage amount, rather than added on top. In their view, merging the two layers of protection would simplify the calculation of coverage and avoid any perceived advantage or "double counting" of the same funds under different categories. In addition, some respondents raised concerns about the clarity of the proposed wording in Article 6(2a) of the DGSD. Specifically, they pointed out that the draft provision does not clearly define how guarantee fund calculations should be made in situations involving overlapping accounts, such as when a depositor holds both regular and THB-qualifying deposits in the same institution.

As regards the current situation, in most responding jurisdictions (10 out of 13), the **THB coverage is applied in addition to the general deposit insurance coverage**. Two of these jurisdictions have indicated that their current approach differs from what was reported in a survey conducted for the purposes of the EBA opinion referred to above. One jurisdiction noted that the supplementary nature of THB coverage is not an issue at present, as their THB coverage is unlimited; however, this situation may change in the future when DGSD3 is implemented.

6. CMDI impact on real-life cases

When asked whether they could provide an estimate of the real-life impact of the CMDI proposals, particularly in terms of potential payout amounts, **most DGSs indicated that they have not encountered relevant empirical cases** to draw from. Approximately 80% of respondents reported no practical experience or data that would allow them to assess the financial or operational implications of the proposed changes. As a result, these DGSs were unable to offer meaningful

estimates regarding the potential impact on payouts or the number of eligible depositors.

Among the minority that did provide input, **some DGSs estimated that the overall impact of the CMDI proposals would likely be limited**. This is primarily because many of the proposed changes, such as those related to THB coverage and payout procedures, have already been implemented in their national frameworks. For these DGSs, the transition to CMDI-aligned rules would not represent a substantial shift in either policy or practice.

A few DGSs offered cautious, quantified assessments. For instance, they acknowledged that raising the coverage limit could lead to an increase in the aggregate payout amount in the event of a bank failure. However, they also noted that only a relatively small number of depositors are likely to exceed the new threshold, meaning that the overall financial impact would remain manageable. Similarly, the extension of the coverage period for certain types of THB, such as those related to real estate transactions, was not expected to significantly alter the payout landscape, given the relatively infrequent occurrence of such cases.

2.5.2. DGS positions on (other) general THB matters

To gather DGS perspectives on broader aspects of THBs, the questionnaire also included a set of general questions covering the key policy parameters of THB protection. These questions explored whether DGSs support the overall concept of THB coverage, whether eligibility should be limited to natural persons, and whether the scope of qualifying events should be expanded, cancelled, or amended. Respondents were also asked to comment on the appropriateness of a statutory maximum coverage level, the duration of THB protection, and to raise any additional issues they considered relevant. The responses to these questions provide valuable insights into how DGSs perceive the role, scope, and operational feasibility of THBs within the deposit protection framework.

1. Concept of THB Coverage

All responding **DGSs supported** the continued **inclusion of THB coverage in deposit protection frameworks**. THBs are broadly seen as a fair and socially justified mechanism to cover temporary increases in deposit balances resulting from extraordinary life events such as property sales, inheritance, or insurance compensation. Respondents noted that these situations often result in balances above the €100,000 general limit and that diversification is not a realistic expectation in such short-term contexts. While several DGSs acknowledged that administering THBs is more complex and may require significant resources, they found the number of actual claims manageable, and the protection justified.

2. Scope of THB events

Although **most DGSs** support the CMDI proposals' suggestion to include intended real estate transactions as covered THB events, they basically **found the existing or proposed list of THB events sufficient**. With the exception of the inclusion of intended real estate transaction, the majority of respondents explicitly stated that they consider the existing categories of THB events to be sufficient. A minority of

DGSs expressed interest in extending THB protection to cover additional exceptional events such as tax-facilitated saving products for pension savings, prize winnings, compensation for malpractice, donations, or compensation for natural disasters. A few respondents noted that further experience and data would be needed before expanding the list.

At the same time, respondents strongly agreed that **none of the currently existing THB events should be removed**, citing a lack of practical issues or evidence of misuse. Most also felt no need to amend existing events.

3. Coverage limit, duration of THB protection

Most DGSs opposed wide-ranging event-specific maximums, warning that they would add complexity, reduce transparency, and make depositor communication more difficult. Some DGSs, however, saw value in tailored limits for a small subset of high-impact events.

One responding DGS favoured a longer duration, particularly if THB coverage is extended to new types of long-term deposits such as tax-facilitated saving products for pension savings.

4. Limited implementation

One DGS described its limited implementation of THB coverage (only for residential property sales) and prior discussions regarding the **absence of pre-existing national laws covering other categories of THBs** with the European Commission, which has not requested changes for the national laws, and therefore accepted the THB-provision transposing the DGSD.

5. Improved communication strategies needed

Another DGS highlighted the lack of public understanding around THBs and **called for improved communication strategies** to help depositors understand their rights and avoid confusion.

6. THB coverage of multiple events

Some DGSs raised the issue of whether in cases where a THB is related to multiple events listed in the DGSD, would the additional THB protection apply to each event separately or only once. In the majority of responding jurisdictions, **THB protection applies only once across all qualifying events**, meaning that depositors can benefit from temporary high balance coverage a single time, regardless of the number of eligible life events. This approach reflects a more restrictive interpretation aimed at ensuring proportionality and consistency within the broader deposit guarantee framework.

A smaller group of jurisdictions applies THB protection **separately to each event**, thereby granting depositors full temporary coverage for every distinct qualifying circumstance. While this interpretation offers broader depositor protection, it may introduce greater administrative complexity and potential cost implications for deposit guarantee schemes.

In one jurisdiction, the issue is not applicable because the national framework transposes only a single THB event (related to real estate sale proceeds). In another, the question currently lacks practical relevance due to **unlimited THB coverage**; however, should future revisions introduce coverage limits under DGSD3, it is anticipated that protection would apply separately to each event.

7. Deposits across different banks

Some DGSs also raised the question of depositors who spread amounts qualifying for THB coverage across two different banks, and both banks were to fail simultaneously. The issue raised in connection with this situation was whether the additional THB protection would apply separately for each bank, or whether the maximum THB coverage would apply to the aggregated amount.

In the vast majority of jurisdictions, **the same approach applies as under the general deposit insurance framework**, meaning that THB protection is granted separately for each bank. This ensures that eligible temporary high balances held with different institutions are protected independently, in line with the general coverage principles. Nonetheless, one jurisdiction clarified that if part of the same deposit is transferred from one bank to another, **the transferred portion would not qualify** for separate THB protection. Also, another jurisdiction considered this scenario highly **unlikely to occur in practice**.

In one case, the issue is **not relevant** because THB coverage is **unlimited**, rendering the question of inter-bank allocation moot.

8. THB coverage of joint accounts

In most jurisdictions, **THB protection applies to each depositor separately**, meaning that every account holder has their own individual THB limit. This approach mirrors the general deposit insurance framework, ensuring consistent treatment between standard and temporary high balance coverage.

Chapter 3: Conclusions

Based on the survey responses and reported experiences, several conclusions can be drawn regarding the implementation and functioning of THB provisions in practice:

- **THB coverage conditions** differ widely across jurisdictions in terms of eligible categories, coverage period, and maximum amount, with protection levels ranging from €30,000 to unlimited. These differences partially stem from the different implementations in the Member States' national law, for example on the coverage amount and time period - which will be harmonised to some extent with CMDI. They also stem from different interpretations arising from the gaps in the current THB framework, for example regarding real estate transactions.
- **Significant divergence exists in the protection of deposits related to real estate transactions.** Some jurisdictions adopt a literal interpretation of the DGSD, granting THB coverage only once a transaction is completed, while about half of the responding DGSs also extend protection to anticipated purchases. Similarly, definitions of "private residential property" vary: some limit coverage to the depositor's main residence, while others also include secondary residences or properties used for housing purposes irrespective of whether the depositor resides there personally. **THB claims remain rare in practice.** Only 11 out of 27 responding DGSs have handled any THB claims, and even within these, the number of claims per payout event is typically low. This may reflect both the rarity of qualifying life events or not sufficient depositor awareness, especially in "peace time".
- **High rejection rates prevail across jurisdictions**, with 9 out of 11 experienced DGSs indicating more than 50% of claims rejected. This raises further concerns about whether depositors fully understand the conditions for THB eligibility.
- **Dominance of residential property sales:** among processed THB claims, the **sale of a private residential property** emerged as the most common trigger, confirming its practical relevance compared to other eligible events.
- **Operational challenges remain:** DGSs identified several obstacles, including **vague national legislation, procedural delays, language barriers in cross-border aspects**, and **incomplete data from failed institutions**. These issues can hinder efficient and fair processing of claims.
- **Cross-border aspects** of THB claims remain a relatively untested area, yet they represent an important challenge that must be addressed proactively. Experience so far is limited, with only a few practical cases providing insights into how cooperation between Home and Host DGSs can function in practice.
- **Communication with depositors remains a key challenge.** While most DGSs declare using multiple channels to inform about THBs, low levels of spontaneous enquiries in going concern and limited public understanding

indicate that further effort is needed, especially to help depositors recognise when they might qualify for THB protection in a payout event.

In terms of responses to the **CMDI proposals concerning THBs**, we may conclude that **they received broad, though not unanimous, support** from responding national DGSs.

- Most respondents favoured **harmonising key elements** such as a unified **six-month THB coverage period, a €500,000 minimum coverage limit** per aggregate deposits of each depositor (and not per event), and the continued supplementary nature of THB protection. However, opinions diverged significantly on issues like the €2.5 million maximum cap and the uniform four-month definition of "short term" for real estate transactions, with many preferring national discretions due to differing legal systems and market conditions.
- DGSs generally **support CMDI's intent to extend THB coverage to deposits intended for imminent real estate transactions, but operational concerns remain**, especially regarding evidentiary requirements and fraud prevention. Most DGSs emphasized the need for clear, enforceable documentation standards and suggested national-level definitions for ambiguous terms like "short term." There was also strong **support for confining THB protection to natural persons** and limiting its application to private residential transactions to maintain focus on social protection goals.
- The majority **support** the CMDI **proposals for a 20-day deadline for processing THB claims**, provided it begins once complete documentation is received, while others highlight challenges during high-volume events or complex evaluations.
- Most **DGSs lack sufficient data to fully assess the real-life impact of CMDI reforms** but anticipate limited disruption due to partial alignment with existing national practices. Those with relevant experience expect manageable financial implications, given the relatively low frequency of high-balance THB claims.

The findings of the THB questionnaire demonstrate a robust consensus among EU DGSs on key aspects of THB coverage. **DGSs support the harmonisation of the key parameters of THB protection, with a focus on natural persons and particular life events.** They advocate for a single, clearly defined statutory limit and time period and emphasise the importance of legal clarity and effective communication.

Overall, the THB framework provides an important but relatively rarely applied protection mechanism vis-à-vis the general protection arrangements. Strengthening depositor communication, clarifying legal frameworks, enhancing preparedness in cross border context and sharing operational practices could support more consistent and effective implementation across Member States.

Chapter 4: Suggested approach to assist DGSs in handling THBs

Based on the experience of some DGSs in handling THB claims, this chapter aims to provide practical suggestions that may be helpful to DGSs to incorporate into their policies, procedures, or manuals. It seems appropriate that to ensure efficient and legally sound handling of THB claims, a DGS should establish clear internal processes and external communication channels, encourage legal clarity, monitor and evaluate the practical use of THB provisions, and share know-how and templates. Below is a proposed set of suggestions regarding internal manuals, communication, and cross-border cooperation that a DGS may consider when developing and implementing its THB processes:

1. Internal Manuals and Procedures

To ensure operational readiness, it is suggested that DGSs consider the following in relation to their internal THB processes:

- **develop a dedicated THB Manual or chapter** within the general payout manual/ procedure document that includes:
 - statutory basis and eligibility criteria for THBs;
 - description of life events covered (e.g., real estate sale, inheritance, compensation for criminal injuries);
 - required supporting documentation and validation process;
 - step-by-step workflows for THB claim processing;
 - internal timelines to meet the legal deadline;
 - escalation procedures in unclear or borderline cases;
 - templates for internal decision-making records; and
 - processes for involvement of external parties/advisors (legal advisors, failed bank insolvency trustee or liquidator).
- **include legal checklists** to ensure that:
 - the event falls within THB definitions;
 - the depositors do not fall under an excluded category; and
 - deadlines are met.
- **train staff and perform simulations** (e.g., as part of stress testing scenarios) to test end-to-end THB processing capacity.

2. Public Communication and Depositor Information

To raise awareness and reduce delays, and ensure that depositors are informed about their rights, mainly to guide depositors towards potentially open dedicated THB accounts and/or inform credit institutions in going concern about potential THB cases or in case where the transfer of funds to another account would mean that the depositors lose their entitlement to THB, it is suggested that DGSs consider the following:

- **update the DGS website and annual reports/statements to include a dedicated THB section**, offering:
 - a clear explanation of what THBs are meant to be, and the conditions under which they apply;
 - examples of eligible and ineligible events;
 - guidance on claim submission, required documents, and deadlines;
 - Frequently Asked Questions (FAQs); and
 - downloadable templates for THB claim submission (e.g., claim form, event-specific document lists).
- **publish the relevant legal basis** for THB protection and explain it in plain language to increase transparency and depositor confidence.
- **incorporate THB topics in public awareness campaigns** where local conditions make it relevant; as part of this, it is suggested that DGSs consider the following:
 - **tailor messages to key target groups** who are likely to encounter THB events, including:
 - home buyers and sellers,
 - senior citizens (especially, in inheritance cases), and
 - individuals retiring with lump-sum payments.
 - **use real-life scenarios** to explain THB eligibility and processes in simple terms.
 - **incorporate general information on THBs into individual information letters** to be sent to depositors in case of a bank failure.
- **coordinate with member institutions** (if a specific account has to be established) to ensure that banks:
 - inform eligible depositors proactively (e.g., during real estate transactions);
 - in unclear cases, refer depositors to the DGS to check possible eligibility for a THB in advance; and
 - offer tailored products for THB eligible deposits.

- **conduct periodic depositor surveys** to assess whether the information provided is understandable and whether depositors can identify when they may be eligible for THB protection.

3. External Communication and Claim Processing

To facilitate smooth interaction with depositors and ensure a user-friendly claims process, it is suggested that DGSs consider the following:

- **set up a dedicated email address or contact point** for THB-related queries and submissions;
- **consider implementing a secure upload portal** for THB documentation, with automated confirmation of receipt; and
- **prepare standard email/letter templates** for:
 - acknowledging receipt of a claim;
 - requesting missing or additional documents; and
 - communicating claim approval or rejection with clear reasoning.

4. Legal Framework and Policy Development

To support clarity and reduce ambiguity in practice, it is suggested that DGSs consider the following:

- in jurisdictions where THB legislation is vague or overly general, DGSs should **advocate for revisions** to ensure that the scope, eligibility criteria, and documentation requirements are clearly defined and aligned with the intent of the DGS; and
- encourage legislators to **promote greater legal precision** in the applicable legislation to help reduce the need for case-by-case interpretation.

5. Cross border cooperation

To address cross-border implications of THB claims where banks operate branches in other EU Member States, it is suggested that DGSs consider the following:

- **establish clear bilateral protocols** between Home and Host DGSs covering information exchange, division of responsibilities (e.g. collection and pre-assessment of claims by the Host DGS with final decisions by the Home DGS), and depositor communication;
- **anticipate legal and language differences** by agreeing in advance on working languages, the list of documents required to verify individual claims, process for verifying host-country documents, and mechanisms for mutual recognition where proof requirements differ; where incompatibilities arise, Home DGSs should engage legislators to seek solutions;
- **integrate cross-border procedures** into internal manuals and crisis playbooks to ensure operational preparedness and consistency; and

- **ensure transparent communication with** depositors about the respective roles of Home and Host DGSs to avoid confusion during the claims process.

6. Monitoring and evaluation

DGSs are suggested to **continue to monitor the practical use of THB provisions**, including the monitoring of THB-related claims within payout events, the tracking of approval and rejection rates, and the legal outcomes, if any. Regular evaluation could help refine practices and identify areas where further guidance or clarification is needed.

7. Knowledge sharing

To support consistent assessment of THB claims, it is suggested that DGSs **share their THB-related good practices**, internal procedures, model forms, and checklists among each other, especially for the benefit of DGSs with limited THB experience.

DGSs are also suggested to share their “lessons-learned” based on their own THBs experience with depositors during payout-cases, including both the real cases scenarios they had to cope with but also the matters of concern they had to deal with.

Annex

Questionnaire distributed to EFDI Members

A.	Current DGS situations – factual background																											
1	Are THB rules implemented in your jurisdiction:	a. in the same legislative instrument as other DGS-related rules? b. in lower-level legislative instrument(s)? c. in both of the above?																										
2	What are the statutory THB events implemented into your national law?	a. deposits resulting from transactions relating to private residential properties <table border="1" data-bbox="847 667 1426 763"> <tr> <td data-bbox="847 667 847 763"></td> <td data-bbox="847 667 1426 763">i. funds deposited prior to the failure in preparation for the purchase of a private residential property</td> </tr> </table> b. deposits serving social purposes: <table border="1" data-bbox="847 801 1426 1115"> <tr> <td data-bbox="847 801 847 837"></td> <td data-bbox="847 801 1426 837">i. marriage</td> </tr> <tr> <td data-bbox="847 837 847 873"></td> <td data-bbox="847 837 1426 873">ii. divorce</td> </tr> <tr> <td data-bbox="847 873 847 909"></td> <td data-bbox="847 873 1426 909">iii. retirement</td> </tr> <tr> <td data-bbox="847 909 847 945"></td> <td data-bbox="847 909 1426 945">iv. dismissal</td> </tr> <tr> <td data-bbox="847 945 847 981"></td> <td data-bbox="847 945 1426 981">v. redundancy</td> </tr> <tr> <td data-bbox="847 981 847 1016"></td> <td data-bbox="847 981 1426 1016">vi. invalidity</td> </tr> <tr> <td data-bbox="847 1016 847 1052"></td> <td data-bbox="847 1016 1426 1052">vii. death</td> </tr> <tr> <td data-bbox="847 1052 847 1088"></td> <td data-bbox="847 1052 1426 1088">viii. other(s)</td> </tr> </table> c. deposits serving purposes laid down in national law: <table border="1" data-bbox="847 1160 1426 1317"> <tr> <td data-bbox="847 1160 847 1196"></td> <td data-bbox="847 1160 1426 1196">i. payment of insurance</td> </tr> <tr> <td data-bbox="847 1196 847 1232"></td> <td data-bbox="847 1196 1426 1232">ii. compensation for criminal injuries</td> </tr> <tr> <td data-bbox="847 1232 847 1267"></td> <td data-bbox="847 1232 1426 1267">iii. compensation for wrongful conviction</td> </tr> <tr> <td data-bbox="847 1267 847 1303"></td> <td data-bbox="847 1267 1426 1303">iv. other(s)</td> </tr> </table>		i. funds deposited prior to the failure in preparation for the purchase of a private residential property		i. marriage		ii. divorce		iii. retirement		iv. dismissal		v. redundancy		vi. invalidity		vii. death		viii. other(s)		i. payment of insurance		ii. compensation for criminal injuries		iii. compensation for wrongful conviction		iv. other(s)
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3	Is there a statutory definition of 'residential property' for THB purposes in your jurisdiction?	a. If NOT, what are the criteria that you DGS uses to consider a real property as residential property? b. How are mixed-used (residential and commercial) properties handled for THB purposes in your jurisdiction?																										
4	What exclusions are applicable to THB matters in your jurisdiction?																											
5	What is the statutory THB period applicable in your jurisdiction?	a. Does your jurisdiction apply the same statutory THB period for all THB events? b. Does your jurisdiction apply a special statutory THB period for specific THB event(s)?																										
6	What is the coverage level applied on THB events?	a. Does your jurisdiction apply the same coverage level for all THB events? b. Does your jurisdiction apply a special coverage level for specific THB event(s)?																										
7	Does your jurisdiction prescribe the application of special account(s) for THB purposes?	a. If your answer is NO, would you prefer applying such a special account?																										

		b. If your answer is YES, does your DGS have to pay THB compensation even if a special account has not been established?
8	Does any move/transfer of the THB amount from the account of the depositor (within the same or to another credit institution) influence THB protection?	
9	Are THBs considered when calculating contributions from member institutions?	
		a. If your answer is NO, would you prefer that THBs were considered when calculating DGS contributions?
10	Are THBs included in SCV files in your jurisdiction?	
		a. If your answer is NO, would you prefer that THBs were included in SCV files?
11	Are THBs reimbursed to depositors automatically based on SCV files?	
12	Are THBs reimbursed to depositors based on requests from depositors?	
		a. Is there any deadline specified in legislation for such requests?
		b. Are requests to be submitted to the DGS or the insolvency practitioner?
		c. Are supporting documents that depositors are required to submit prescribed by legislation or by the DGS itself?
		d. Please specify the documents required for submission with THB requests.
13	Is there any statutory deadline for your DGS to start reimbursing THBs to depositors?	
14	Is there any statutory deadline for your DGS to complete the reimbursement of THBs to depositors?	
15	Do you have practical experience in THB matters?	
		a. Please specify the number of depositors and the number of THB requests per failed institutions.
		b. What is the percentage breakdown of the individual THB events?
		c. From the first check, how many questions were simple tries for additional compensation without a THB substantiation?
		d. How many days did you need to proceed the THB requests in average?
		e. Are any external parties involved in the assessment of THB requests?
		f. What is the rate of denial of THBs in your practice?
		g. What are the main reasons for denial of THBs in your practice?
		h. Have you encountered any specific problems/barriers (legal, technical, operational, etc.) when reimbursing THBs to depositors?
		i. Have you received any complaints from depositors after denial of their requests?
		j. Have you had any court cases in connection with refused THB claims?
16	Does your DGS (or any other entity in your jurisdiction) keep depositors informed on THB coverage in any way (website, social media, campaigns, etc.)?	
17	Does your DGS receive questions from depositors about THBs during peacetime?	
18	Have any foreign bank having a local branch in your jurisdiction applied for a topping-up (supplementary coverage) from your DGS if your deposit insurance provides a more extensive or higher compensation for THBs?	

		a. If YES, is topping-up based on:
		i. a general statutory provision in your jurisdiction?
		ii. individual (bilateral) agreements with foreign banks?
		iii. both of the above?
19	If the deposit insurance in another EEA country has more extensive compensation or provides higher compensation for THBs but does not permit topping-up (supplementary coverage) for the local branches of foreign banks, can the local branches of your DGS's member banks apply for topping-up from your DGS?	
20	Does your DGS have any practical guidance/policy for handling THBs?	
B.	DGS positions regarding CMDI proposals	
1	Do you agree with the Commission's/Council's/Parliament's proposal to unify the period of THB coverage to 6 months?	
2	Do you agree with the Commission's/Council's/Parliament's proposal to extend the scope of the current THB events with deposits intended for real estate transactions (in addition to deposits resulting from real estate transactions)?	
3	Do you support the Commission's/Council's/Parliament's intention to keep the current regulation of confining real-estate-related THB events to private residential properties only?	
4	Do you agree with the Commission's/Parliament's proposal to confine real-estate-related THB events to transactions performed by natural persons only?	
5	Do you agree with the Commission's/Council's/Parliament's proposal to set the minimum coverage level for real-estate-related THB events to EUR 500,000?	
6	Do you agree with the Parliament's proposal to set the maximum coverage level for real-estate-related THB events to EUR 2,500,000?	
7	Do you agree with the Commission's proposal that intended real estate transactions should be covered by THB protection if these transactions are concluded in the short term by a natural person, and provided that that natural person can provide documents proving such transaction?	
8	Do you agree with the Council's proposal that "short term" should be specified in national law?	
9	Do you agree with the Parliament's proposal that "short term" should mean a four-month period?	
10	Do you agree that the THB coverage should remain supplementary to the general DGS coverage, that is, it should not include it but should be applied in addition to the general DGS coverage of EUR 100,000 EUR?	
11	Do you think the 20-day period suggested in CMDI is sufficient for DGSs to process THB request?	
12	Could you provide an estimate of CMDI impact on real-life cases (e.g., amount)?	
C.	Others (general)	
1	Do you agree with the concept of THB coverage (i.e., the provision of additional deposit insurance coverage for certain situations/purposes)?	
2	Should THB provisions apply to natural persons only?	
		a. If you think that THB provisions should apply to legal entities as well, do you think that only SMEs should be covered, or large corporates as well?
3	In your opinion, would it be necessary to adopt new (currently not existing) THB events?	
4	In your opinion, would it be necessary to cancel any of the currently existing THB events?	

5	In your opinion, would it be necessary to amend any of the currently existing THB events?	
6	Do you agree with setting a statutory maximum coverage level for:	a. all THB events?
		b. specific THB event(s)?
7	Do you agree with applying one single maximum statutory THB period to all THB events?	
8	Any other issues that you would like to raise?	
