

shall be entitled to claim compensation, provided that that person has been identified or is identifiable at the time of the compensation event.

(2) The deposit guarantee scheme to which the CRR credit institution belongs is required to pay compensation for liabilities from securities transactions within the meaning of section 1 (3) sentence 2 of the Investor Compensation Act (*Anlegerentschädigungsgesetz*) as required by sections 3 to 5 of the Investor Compensation Act.

(3) If the authorisation to conduct deposit business in accordance with section 1 (1) sentence 2 number 1 of the Banking Act no longer applies, the deposit guarantee scheme shall only be liable for liabilities of the CRR credit institution that originated before the authorisation ceased to apply.

Section 6 Deposits excluded from protection

No compensation in accordance with section 5 shall be paid for the following deposits:

- 1 deposits made by other CRR credit institutions on their own behalf and for their own account,
- 2 own funds within the meaning of number (118) of Article 4 (1) of Regulation (EU) No 575/2013,
- 3 deposits arising out of transactions as a result of which there has been a criminal conviction of persons for money laundering within the meaning of Article 1 (2) of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (OJ L 309 of 25 November 2005, page 15),
- 4 deposits by financial institutions within the meaning of number (26) of Article 4 (1) of Regulation (EU) No 575/2013,
- 5 deposits by investment firms within the meaning of number (1) of Article 4 (1) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC (OJ L 145 of 30 April 2004, page 1),
- 6 deposits that are no longer available and the holder of which has never been verified in accordance with Article 9 (1) of Directive 2005/60/EC,
- 7 deposits by insurance undertakings and by reinsurance undertakings within the meaning of Article 13 (1) to (6) of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335 of 17 December 2009, page 1),
- 8 deposits by collective investment undertakings within the meaning of number (7) of Article 4 (1) of Regulation (EU) No 575/2013,
- 9 deposits by pension and retirement funds, in particular by institutions for occupational retirement provision within the meaning of Article 6 (a) of Directive 2003/41/EC of the European Parliament and of the Council of 3 June 2003 on the activities and supervision of institutions for occupational retirement provision (OJ L 235 of 23 September 2003, page 10),
- 10 deposits by public authorities, in particular public authorities of the German federal government, a German federal state, a legally dependent special fund of the German federal government or of a German federal state, a local authority, or of the national government, a regional government or a local authority of another country,
- 11 debt securities issued by a CRR credit institution and liabilities arising out of own acceptances and promissory notes.

Section 7 Extent and calculation of the claim for compensation

(1) The depositor's claim for compensation shall be governed by the extent of their eligible deposits, and the maximum amount shall be limited to the coverage level defined in section 8.

(2) The calculation of the amount of the claim for compensation shall be based on the amount of the eligible deposits when the compensation event occurs, including claims to interest on eligible deposits