

up to the date on which the compensation event is determined in accordance with section 10 (1).

(3) The coverage level under section (8) refers to the depositor's aggregate claim against the CRR credit institution in accordance with subsection (2) above, irrespective of the number of accounts, the currency and the location at which the accounts are maintained.

(4) In the case of an account opened in the name of two or more persons or over which two or more persons have rights that are exercised by means of the signature of one or more of those persons (joint account), the share attributable to the individual account holder shall apply to the coverage level in accordance with section 8. In the absence of more specific provisions, the deposit shall be attributed to the account holders in equal parts.

(5) Subsection (4) shall apply *mutatis mutandis* to accounts that are maintained in the name of a condominium owners' association, provided that the members of the condominium owners' association are regarded as account holders.

(6) Subsection (4) shall apply *mutatis mutandis* if several persons are absolutely entitled to an eligible deposit.

(7) The compensation shall be paid in euro. If accounts are maintained in a currency other than the euro, the exchange rate to be applied shall be the European Central Bank's reference rate on the date on which BaFin determined the compensation event in accordance with section 10 (1). If no European Central Bank reference rate is available, the middle rate of the identifiable buying and selling rates on the reference date shall be used to calculate the exchange rate.

(8) CRR credit institutions shall provide the deposit guarantee scheme at any time on request with all information that it needs to prepare compensation payments, including information about the aggregated amount of eligible deposits of every depositor. For this purpose, the eligible deposits shall be marked in such a way that they can be determined immediately for every depositor. The CRR credit institution shall provide the deposit guarantee scheme with the data needed to make compensation payments to creditors in a computerised format that complies with the requirements of the deposit guarantee scheme.

Section 8 Coverage level

(1) The amount of the claim for compensation shall be limited to the equivalent of €100,000 (coverage level).

(2) By way of derogation from subsection (1) above, the coverage level shall amount to the equivalent of €500,000 if and to the extent that

- 1 the depositor's aggregate claim against the CRR credit institution exceeds the amount stated in subsection (1) above because the following amounts that are not paid out on a regular basis have been credited:
 - (a) amounts resulting from real estate transactions relating to privately used residential properties,
 - (b) amounts that serve social purposes laid down in law and are linked to particular life events of a depositor, such as marriage, divorce, reaching pensionable age, retirement, dismissal, redundancy, birth, illness, need for long-term care, invalidity, disability or death,
 - (c) amounts that serve certain purposes and are based on the payment of insurance benefits or compensation for criminal injuries or wrongful conviction,
 - (d) amounts from payments under the law of other countries that are comparable with the benefits and payments stated in (a) to (c) above and
 - 2 the compensation event has occurred
 - (a) in a period of up to six months after the amounts under number 1 above have been credited, provided that these amounts become legally transferable after they have been credited, or
 - (b) in a period after the amounts under number 1 above have been credited of up to six months following the date on which these amounts become legally transferable for the first time after they have been credited.
- (3) Amounts within the meaning of subsection (2) number 1 (b) above are in particular:
- 1 benefits paid on the basis of the Social Security Code (*Sozialgesetzbuch*);