

Section 52  
**Inspections of deposit guarantee schemes**

(1) After the end of each calendar year, deposit guarantee schemes shall prepare an annual report, which they shall submit to BaFin and the Deutsche Bundesbank by 31 May of each year.

(2) The annual report shall contain the following information:

1. information on the activities and the financial position of the deposit guarantee scheme, in particular the amount of the available financial means and how they are invested, as well as their use for compensation events,
2. information on the level of contributions,
3. information on administrative costs and
4. an updated version of the savings plan in accordance with section 45 (2).

Section 53  
**Audit report**

(1) The deposit guarantee schemes shall engage a German public auditor or a German public auditing firm to audit the annual report for completeness and for the accuracy of the information in it. The deposit guarantee schemes shall notify BaFin of the auditor they have engaged without undue delay following their engagement. Within one month of receiving of such notification, BaFin may request the engagement of a different auditor if this appears necessary to achieve the object of the audit; objections to and appeals against such requests do not have suspensory effect.

(2) The auditor shall submit the report on the audit of the annual report to BaFin and the Deutsche Bundesbank without undue delay on completion of the audit.

(3) The deposit guarantee schemes shall also notify BaFin and the Deutsche Bundesbank on request about the information in accordance with section 52 (2) contained in the annual report. Section 9 of the Banking Act shall apply *mutatis mutandis*.

Section 54  
**Stress tests of systems**

(1) The deposit guarantee schemes shall perform stress tests to verify the proper functioning of their systems at regular intervals, and at least every three years. The first test shall be performed by 3 July 2017.

(2) The deposit guarantee schemes shall use the information necessary to perform stress tests of their systems for this purpose only. They shall keep such information no longer than is necessary for this purpose.

(3) BaFin shall be informed about the results of the stress tests. It shall forward the results to the European Banking Authority.

Section 55  
**Audit by the Federal Court of Auditors (*Bundesrechnungshof*)**

(1) The Federal Court of Auditors (*Bundesrechnungshof*) shall examine the budget and financial management of the deposit guarantee schemes. Sections 89, 90 and 92 to 100 of the Federal Budget Regulation (*Bundshaushaltsordnung*) shall apply *mutatis mutandis*. In the case of recognised institutional protection schemes, the audit shall be limited to the proper and cost-effective performance of their functions relating to the compensation of depositors in accordance with sections 5 to 16 as well as their financing and target level in accordance with sections 17 to 19.

(2) The Federal Court of Auditors shall be notified without undue delay if supreme federal authorities issue, or issue guidance on, general requirements affecting the deposit guarantee schemes that relate to the subject matter of the audit in accordance with subsection (1) above. The Federal Court