

- about the facts that are material for that person's fit and proper assessment;
 - 3 the withdrawal of a person in accordance with section 43 (2) number 1;
 - 4 of the appointment of a member of the supervisory body in accordance with section 43 (2) number 2, together with information about the facts that are needed to assess whether that person is trustworthy and has the necessary expertise;
 - 5 the withdrawal of a member of the supervisory body in accordance with section 43 (2) number 2;
 - 6 the intention of the governing bodies of the scheme to bring about a decision on the relinquishment of recognition in accordance with section 43 or the liquidation of the institutional protection scheme.
- (2) The savings plan in accordance with section 44 (2) shall be updated annually and submitted to BaFin by 10 February each year.

Section 46 Revocation of recognition; legal consequences

- (1) If the conditions for recognition in accordance with section 43 no longer apply, BaFin may revoke the recognition. Objections to and appeals against the revocation do not have suspensory effect.
- (2) The institutional protection scheme shall inform the CRR credit institutions that are currently its members about the revocation of recognition and shall notify them of the statutory compensation scheme to which they have been assigned in accordance with section 24 (1).
- (3) On receipt of the revocation, the institutional protection scheme shall transfer to the statutory compensation scheme to be nominated by BaFin within five working days the available financial means up to the amount stated in section 17 (2), including claims against the CRR credit institutions on the basis of existing payment commitments under section 18 (2).
- (4) If the CRR credit institutions concerned are assigned to different statutory compensation schemes, the available financial means shall be divided up in proportion to the amount of covered deposits of the CRR credit institutions concerned. Temporarily covered deposits in accordance with section 8 (2) shall not be included.

Part 2 Minimum requirements for the articles of association; withdrawal of a CRR credit institution from a recognised institutional protection scheme

Section 47 Requirements for the articles of association and amendments to the articles of association; withdrawal of a CRR credit institution from a recognised institutional protection scheme

- (1) At a minimum, the articles of association of a recognised institutional protection scheme shall govern the following matters:
- 1 the collection of contributions in accordance with section 48;
 - 2 the conditions for implementing measures as provided for in section 49;
 - 3 inspection rights and rights to receive information in accordance with sections 34 and 35 relating to the CRR credit institutions that are members of the recognised institutional protection scheme and arrangements governing suitable measures that can be used to enforce these rights;
 - 4 the conditions relating to and the extent of the disclosure of own and third-party secrets to BaFin, in particular business and trade secrets of the scheme and its member CRR credit institutions, in accordance with the arrangements governing a deposit guarantee scheme under this Act or the Banking Act;
 - 5 arrangements authorising the recognised institutional protection scheme to take out loans;
 - 6 in the event of revocation, provisions governing the transfer of assets in accordance with section 46 (3) to another deposit guarantee scheme to be nominated by BaFin;
 - 7 arrangements governing the exclusion of CRR credit institutions from the scheme in accordance with section 41, whereby section 41 (2) shall be implemented subject to the condition that measures relating to the CRR credit institution are undertaken by the recognised institutional protection scheme with the approval of BaFin.