
Contributions to sectoral funds

Amount of single contribution and term for payment

- Deposit Guarantee Sectoral Fund – 3,200 euros
- Investor Protection Sectoral Fund – 1,300 euros
- Pension Protection Sectoral Fund – 1,000 euros
- Pension Contracts Sectoral Fund – 1,280 euros

The participants in the Deposit Guarantee Sectoral Fund and the Investor Protection Sectoral Fund pay a single contribution within one month of the notification of the decision to grant an activity license.

The participants in the Pension Protection Sectoral Fund pay a single contribution within one month of the registration of the terms and conditions of the pension fund with the Financial Supervision and Resolution Authority.

The participants in the Pension Contracts Sectoral Fund pay a single contribution within one month of signing the pension contract.

Regular and quarterly contribution rates

Regular contribution

Deposit Guarantee Sectoral Fund

The amount of the contribution of the credit institution is calculated for a calendar year or shorter period. The amount of the contribution is calculated by multiplying the average amount of guaranteed deposits in the preceding calendar year or shorter period by the applicable contribution rate and, by decision of the Supervisory Board, it may be further adjusted in proportion to the credit institution's risk profile, taking into account the size of the credit institution's risk assets and other risk indicators.

Maximum contribution rate: 0.5%

Established contribution rate: 0.15%

Quarterly contribution

Investor Protection Sectoral Fund

The average turnover over the last ten business days in the quarter preceding the quarter in which the contribution is payable in respect of the purchase and sale of securities to which an investment institution is a party or intermediary.

Maximum contribution rate: 0.1%
Established contribution rate: 0.012%

The market value of cash and securities managed by the investment institution on the last business day of the quarter preceding the quarter in which the contribution is due.

Maximum contribution rate: 0.075%
Established contribution rate: 0.0025%

The market value of the securities held by the investment institution as at the last business day of the quarter preceding the quarter in which the instalment is due.

Maximum contribution rate: 0.01%
Established contribution rate: 0.0012%

Pension Protection Sectoral Fund

The quarterly contribution is calculated on the basis of the net asset value of all the assets of all the pension funds managed by the pension management company or branch on the last day of the quarter preceding the quarter in which the contribution is due.

Maximum contribution rate: 0.1%
Established contribution rate: 0.001%

Pension Contracts Sectoral Fund

The quarterly contribution is calculated on the basis of the amount of premiums for the insurer's pension contracts which the insurer or the branch, respectively, earned during the quarter preceding the quarter for which the contribution is due.

Maximum contribution rate: 0.5%
Established contribution rate: 0.01%

The contribution rates are established by the Supervisory Board of the Guarantee Fund.

Term for payment of quarterly contributions

The fund participants pay quarterly contributions by the 15th day of the second month of each quarter.

In the event of non-payment or partial payment of the contribution by the due date set by the fund participant (the 15th day of the second month of each quarter), the Guarantee Fund charges interest on the outstanding amount at the rate of 0.2% per day.

If the fund participant has failed to pay the contribution on the due date or has failed to comply with any other obligation under this Act, the Guarantee Fund immediately notifies the Financial Supervision and Resolution Authority.

Deferral of payment of contribution

In certain cases, the Supervisory Board of the Guarantee Fund may, by decision, authorize the deferral of the obligation to pay a partial quarterly contribution to a unit-holder of both the

Suspension of contribution collection

The collection of contributions is suspended on the basis of a decision of the Supervisory Board of the Guarantee Fund under the following conditions:

Deposit Guarantee Sectoral Fund

The collection of contributions may be suspended if the assets of the Deposit Guarantee Sectoral Fund account for at least 0.8% of the volume of covered deposits of Estonian credit institutions and branches of third-country credit institutions established in Estonia. The collection of contributions is suspended if the assets of the Sectoral Fund amount to 5% of the volume of covered deposits of Estonian credit institutions and branches of third-country credit institutions established in Estonia.

Investor Protection Sectoral Fund

- the value of the assets of the Sectoral Fund exceeds 2,000,000 euros;
- all the investments to be compensated from the Sectoral Fund have been compensated;
- loans taken to meet the obligations of the Sectoral Fund and funds received from other Sectoral Funds, together with accrued interest, have been repaid in full.

Pension Protection Sectoral Fund

- the assets of the Sectoral Fund represent at least 1% of the net asset value of all pension funds;
- the value of the assets of the Sectoral Fund exceeds 1,000,000 euros;
- loans taken to meet the obligations of the Sectoral Fund and funds received from other Sectoral Funds, together with accrued interest, have been repaid in full.

Pension Contracts Sectoral Fund

- the assets of the Sectoral Fund account for at least 1% of the obligations of all pension contracts of insurance undertakings;
- the value of the assets of the Sectoral Fund exceeds 1,000,000 euros;
- the loans taken out in the event of a support case and funds received from other Sectoral Funds to meet the obligations of the Pension Contracts Sectoral Fund, together with accrued interest, have been repaid in full.

Extraordinary contribution paid ex post

Deposit Guarantee Sectoral Fund

If, on the date of suspension, the assets of the Sectoral Fund are insufficient to repay the deposits, the Supervisory Board may, by decision, collect extraordinary contributions paid ex post from credit institutions up to an amount not exceeding 0.5% of the average volume of covered deposits of the credit institution in the calendar year preceding the date of suspension. The Guarantee Fund may, in exceptional cases and subject to the approval of the Financial Supervision and Resolution Authority, require a higher contribution, but this may

not exceed 0.625% of the average volume of guaranteed deposits of the credit institution for the calendar year preceding the date of suspension.

Upon the proposal of the Financial Supervision and Resolution Authority, the Supervisory Board of the Guarantee Fund may, by a decision, postpone the obligation of a credit institution to make extraordinary contributions paid ex post in accordance with § 36¹ (3) of the Guarantee Fund Act, if making the contributions would jeopardize the liquidity or solvency of the credit institution.

The specified exception shall not be established for a longer period than six months at a time. At the request of the credit institution, the validity of the exception may be extended for to up to six months.

Deferred contributions are paid when, in the opinion of the Financial Supervision and Resolution Authority, payment of the contributions would no longer jeopardize the liquidity or solvency of the credit institution.