
FAQ about compensations to investors of AS Cresco Väärtpaberid

When will the payment of compensation start?

The payment of compensation will start within one month after the Guarantee Fund has determined the value of the investment subject to compensation. The compensation will not be paid before the investor has submitted to the trustee in bankruptcy of AS Cresco Väärtpaberid their position on their investment and the correctness of its value.

Who will pay out the compensation?

The compensation will be paid out by AS LHV Pank, which will open current accounts for everyone entitled to receive compensation. The compensation will be transferred to the aforementioned account.

What is the deadline for paying out the compensation?

The payout of the compensation must be completed no later than on 12 December 2024.

How much money is an investor entitled to receive as compensation?

Investments are guaranteed and compensated as of the date when the compensation obligation arises (i.e. 10 June 2024) in accordance with the Guarantee Fund Act, but in an amount that does not exceed €20,000 per investor.

Securities belonging to third persons held in securities accounts open for the official operations of notaries and bailiffs are treated by the Investor Protection Sectoral Fund separately for each person when investments are compensated.

How is the value of an investment calculated?

The value of an investment is calculated primarily according to the market value of the cash and securities regarded as an investment as of 10 June 2024. The compensation will be paid out in euros.

What will happen with investments that exceed €20,000 or are not compensated by the

Guarantee Fund?

The claims of investors against AS Cresco Väärtpaberid that exceed €20,000 or that will not be compensated by the Guarantee Fund are subject to be compensated by AS Cresco Väärtpaberid. For such amounts, an investor must file a claim against AS Cresco Väärtpaberid.

Can an investor receive the compensation in cash?

The compensation will not be paid out in cash.

How will foreign exchange costs be compensated?

The value of foreign currency securities denominated in foreign currencies is converted into euros on the basis of the exchange rate of the European Central Bank as of the date the compensation obligation arose (i.e. 10 June 2024). Foreign exchange expenses from the date the investment was made until the date the compensation obligation emerged will not be compensated.

Does a service fee have to be paid when compensation is received?

An investor must pay for the transfer of the compensation according to the effective price list of AS LHV Pank.

What is the latest deadline for investors to receive their compensation?

The limitation period for investor claims is five years.

Will non-residents also be paid compensation?

The investments of non-residents are also guaranteed and are compensated under the conditions and in accordance with the procedure provided by law.

Which investor's investments are not guaranteed or compensated?

The investments belonging to a professional investor or any of the following persons in Estonia or abroad on the day on which the compensation obligations arise are not guaranteed or compensated:

- state;
- local government;
- other persons whose investments are not compensated pursuant to the provisions of the Guarantee Fund Act

An investment whose holder has obligations to the same investment firm that have fallen due is not guaranteed or compensated to the extent of such obligations.

Investments that have been confiscated following a conviction in a money laundering or terrorist financing case are not guaranteed or compensated.

The investments belonging to a person under an international sanction on the day on which the compensation obligations arise are not guaranteed or compensated.

Investments subject to compensation according to §§ 52 and 53 of the Securities Register Maintenance Act are not subject to be guaranteed or compensated.

Who is a professional investor?

A professional investor is a credit institution, investment firm, fund management company, investment fund, insurance undertaking or another financial institution subject to financial supervision. The Republic of Estonia, a foreign state or the central bank of Estonia or a foreign state, as well as a large company, as provided for in the Securities Market Act, are also professional investors.

Where can investors go if they have questions?

If you have any further questions, please contact the trustee in bankruptcy of AS Cresco Securities.

Contact details of the trustee in bankruptcy of AS Cresco Väärtpaberid:

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