



BULGARIAN DEPOSIT
INSURANCE FUND

QUESTIONS AND ANSWERS ABOUT DEPOSIT GUARANTEE

2026



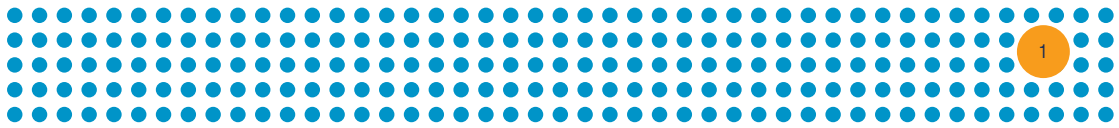
The Bulgarian Deposit Insurance Fund was established in 1998. By ensuring deposit protection and repaying covered deposit amounts the BDIF contributes to the stability of and the trust in the financial system in Bulgaria.

In plain language this Brochure explains the deposit guarantee system in Bulgaria. We hope it will aid you in understanding how yours, as well as all depositors' interests are protected, enabling you to make an informed decision.



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I. GENERAL QUESTIONS RELATED TO DEPOSIT GUARANTEE

1. How are deposits guaranteed?

Deposits with banks are guaranteed on the *per depositor per bank* principle, i.e. deposits of each individual or entity are guaranteed separately with each bank, which is a member of the deposit guarantee scheme (DGS) in Bulgaria.

In the event where the competent authority revokes a bank's license for banking activity or declares its deposits unavailable, or where due to an act of a judicial authority or for reasons related to the bank's financial standing depositors are unable to access their funds, the Bulgarian Deposit Insurance Fund (BDIF) repays within seven working days the guaranteed amounts on deposits in accordance with the statutory coverage level of up to EUR 100,000.

2. Are deposits with all banks guaranteed?

The BDIF guarantees deposits with all banks, licensed to operate within the territory of Bulgaria, which are members of the deposit guarantee scheme in the country. BDIF also protects the deposits with these banks' branches in other EU Member States.

Guaranteed by the BDIF are also deposits with branches in Bulgaria of banks headquartered outside the EU, licensed to operate in Bulgaria, where either the country of the parent bank does not provide for deposit guarantee, or if guarantee is provided, deposits with branches abroad are not protected by the respective deposit guarantee scheme, or the coverage and/or scope provided are lesser than that of the BDIF.

Deposits with banks' branches from other EU Member States are protected by their home country DGS.

3. Whose deposits are guaranteed by the BDIF?

The BDIF guarantees the deposits of both individuals and legal entities – Bulgarian and foreign nationals.

4. Which deposits are guaranteed by the BDIF?

Deposits in euros and in foreign currency (e.g. US dollars, Swiss francs) are protected by the BDIF. Deposits in foreign currency, however, are repaid in their euro equivalent according to the ECB exchange rates as of the date of the act of the competent authority.

5. What types of deposits are guaranteed by the BDIF?

Guaranteed are all funds in a bank account of any type: a current account, a debit card account, a deposit, savings or accumulation accounts, an account in favour of a third party, or a joint account.

By virtue of the law, deposit guarantee is applicable to funds deposited in an account,

or funds arising from temporary placements under regular banking transactions, which the bank is legally or contractually obliged to repay to its customers.

Financial instruments of an investment nature are not considered a bank deposit and are not guaranteed by the BDIF.

6. Are structured deposit products of banks protected by the BDIF?

Yes, provided that their principal is fully repayable at nominal value. Because of the diversity of such products, offered by banks, depositors should verify whether and to what extent a specific product is subject to BDIF guarantee.

7. Which deposits are excluded from BDIF protection?

Excluded by virtue of the law from coverage are the deposits of: banks made on their own behalf and for their own account, financial institutions; insurers and reinsurers; pension insurance companies and the supplementary pension insurance funds and the payments funds managed by them; investment intermediaries and other investment funds, schemes and companies; budget organisations; and guarantee funds, the BDIF inclusive.

Deposits related to money laundering or terrorism financing, established by an effective sentence are also excluded from guarantee. Neither repaid are deposits whose holder has not been identified in compliance with the Measures Against Money Laundering Act.

Not repayable are sums in accounts where the balance is under EUR 10 and those accounts were not subject to deposit holder's transactions along in the preceding 24 months.

8. What is an unavailable deposit?

An 'unavailable deposit' is a deposit that is claimed and due but has not been paid by the bank as per the legal or contractual provisions applicable.

9. What happens when my bank merges with another bank?

In the event where two or more banks are transformed through a merger or incorporation, deposits with them are guaranteed separately for a period of six months as of the date of the transformation. After the expiry of this period deposits are summed for the calculation of the reimbursable amount.

10. How shall I be informed whether my deposit is guaranteed?

Banks are legally obliged to indicate in the deposit contract and in the respective account statements whether a given product is guaranteed or not, as well as to provide the customer with the following:

DEPOSITOR INFORMATION

Basic information about the protection of deposits

Deposits in (insert name of credit institution) are protected by:	Bulgarian Deposit Insurance Fund (BDIF)
Limit of protection:	EUR 100,000 per depositor per bank
If you have more deposits at the same credit institution:	All your deposits at the same credit institution are 'aggregated' and the total is subject to the limit of EUR 100,000 ¹ .
If you have a joint account with other person(s):	The limit of EUR 100,000 applies to each depositor separately ² .
Reimbursement period in case of credit institution's insolvency:	7 working days ³
Currency of reimbursement:	Guaranteed amounts on deposits are repaid in euro.
Contact:	Bulgarian Deposit Insurance Fund (BDIF) Address: Tel.:, Fax: e-mail: contact@dif.bg URL: http://dif.bg
More information:	www.dif.bg
Acknowledgement of receipt by the depositor:	

¹ If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Bulgarian Deposit Insurance Fund. This repayment covers at maximum EUR 100,000 per bank. This means that all deposits at the same bank are added up in order to determine the reimbursable amount. If, for instance, a depositor holds a savings account with EUR 90,000 and a current account with EUR 20,000, he or she will only be repaid EUR 100,000.

² In case of joint accounts, the limit of EUR 100,000 applies to each depositor. More information can be obtained from BDIF website: www.dif.bg.

³ Reimbursement - The responsible deposit guarantee scheme is the Bulgarian Deposit Insurance Fund (BDIF).

If a bank ceases to be a member of the BDIF or is excluded from the Bulgarian deposit guarantee system, it is obliged to inform its depositors. Deposits existing at the date of exclusion shall remain covered by the BDIF.

II. COVERAGE LEVEL AND REIMBURSEMENT PERIOD

11. What is the level of coverage provided by the BDIF?

The BDIF guarantees full repayment of a depositor's funds with each bank up to EUR 100,000 regardless of their number and amount. This sum includes the principal and interest accrued as of the date of the license revocation, the declaration of unavailability of deposits or a judicial authority act.

Examples:

You have three deposits with a bank — one of EUR 25,000, another — of CHF 10,000, and a third one of USD 10,000. For defining the reimbursable amount the three deposits will be summed (principal plus interest accrued), with the deposits in dollars and francs converted into euro. You will be repaid the full amount of your deposits as it is below the limit of protection of EUR 100,000.

You hold a deposit of EUR 100,000 as an individual, and the company you own, which is a legal entity, has a deposit of EUR 50,000 with the same bank. In that case both deposits are guaranteed separately up to the coverage level. You will receive a compensation of EUR 100,000 for your personal deposit, without the interest accrued, as the sum of the principal and interest exceeds the coverage level. The company, as a separate entity, will receive full compensation of its funds in the account (principal and interest) since the total is within the EUR 100,000 limit.

You hold a personal deposit of EUR 30,000 and as a sole trader you have an account with EUR 10,000 with the same bank. For defining the repayable amount both deposits will be added, as the sole trader is not a legal entity. In this case you will receive the entire sum of principal and interest on both accounts since they fall within the coverage level.

An additional protection of up to EUR 125,000 for a timeframe of up to three months is provided for certain type of deposits, resulting from: real estate deals for residential purposes; payments related to conclusion or dissolution of marriage, termination of a labour contract or a civil service contract, disability or death; insurance or social insurance payments or from payment of compensation awarded for damages from crimes or reversed sentence.

Example:

You hold a personal deposit of EUR 10,000 and a current account, opened in the previous month, where you have deposited EUR 150,000 received from a residential property sale. At payout the compensation you will receive is EUR 10,000 plus the accrued interest, as well as another EUR 125,000 since they, following a residential property transaction, are subject to a separate guarantee for three months of their receipt.

Covered deposits are repaid regardless of whether the deposit holder also has liabilities (credit) to the same bank.

A deposit which is encumbered, or serves as collateral is included in the calculation of the covered amount but the share corresponding to the encumbrance or collateral is not repaid until the encumbrance or security has been lifted.

12. When do I receive my reimbursable amount?

The BDIF ensures depositors' access to their covered deposits not later than seven working days as of the date of the license revocation, the declaration of unavailability of deposits or a judicial authority act.

With the temporary high balances of up to EUR 125,000 the reimbursement period may be extended for the requirements of documentary proof of the funds' origin, but with not longer than three months as of the date of the act of the competent authority.

The reimbursement period may also be extended in cases where:

- additional time is needed for the identification of the person who is entitled to receive payment, but with not longer than three months as of the date of the act of the competent authority;
- the deposit is subject to a legal dispute or restrictive measures imposed by the government or international organisations — in such instances deposits are repaid in seven working days of the notification of the dispute resolution or the lifting of restrictive measures to BDIF.

When repaying the deposits with a branch of a Bulgarian bank in an EU Member State the BDIF may extend the reimbursement period up to 20 working days as of the date of the act of the competent authority.

III. A JOINT DEPOSIT. A DEPOSIT IN FAVOUR OF A THIRD PARTY

13. What is a joint deposit and how is it guaranteed?

This is a deposit opened in the names of two or more persons — i.e. a joint deposit of spouses, business partners, and others.

The portion of each deposit holder in a joint account is summed with all other deposits the depositor keeps with a bank in order to determine the overall repayable amount to which this depositor is entitled. It is assumed that the depositors' shares are equal if the joint deposit contract does not stipulate else.

Example:

A husband and a wife hold a joint deposit of EUR 150,000 and personal deposits of EUR 10,000 each. To determine the compensation of each depositor, the joint deposit is halved (if there is no other explicit agreement on the distribution of shares included in the agreements with the bank), i.e. each of the spouses is entitled to EUR 75,000. To so calculated portions depositors' personal amounts are added ($75\,000 + 10\,000 = 85\,000$). Thus, for each of the spouses the repayable sum is EUR 85,000, which falls within the limit of EUR 100,000 guarantee.

14. What is a deposit in favour of a third party and how is it guaranteed?

A deposit in favour of a third party is a deposit account opened by a person in favour of one or more other persons, e.g. a deposit in favour of a child or a grandchild.

The person in whose favour the deposit is opened is entitled to its guarantee unless the contract provides else. If there is more than one deposit in favour of a third party, the general provisions for determining the repayable amount shall apply.

If the titleholder of a deposit is a minor, his/her parents (custodians or guardians respectively) shall obtain a court's permission to dispose with the deposit at BDIF compensation.



IV. PAYOUT PROCEDURE

15. How will I be informed that my deposits are subject to repayment?

The competent authority informs the general public by posting on its website the act for revoking a bank's license, or declaring the deposits unavailable, or the judicial authority's act, as well as by announcements in the media.

16. How are covered deposits repaid?

The payout of guaranteed deposit amounts is carried out via a bank or banks designated by the BDIF. There is no statutory or other requirement for depositors to submit a claim to the BDIF or the servicing bank in order to receive their repayable amount.

17. How does BDIF inform depositors about the payout of deposits?

The BDIF posts an announcement in at least two major dailies and on its website about the date from which depositors may receive compensation by the BDIF, as well as the bank/s executing the payments.

Upon BDIF designation of the servicing bank/s, they accordingly post information related to the deposit payout.

18. Whom does the BDIF receive data from for the repayable amounts?

The conservator, the temporary administrator or special manager, the liquidator, the interim trustee or the trustee of the bank provides the BDIF with information on the reimbursable sums on the basis of the documentation available at the bank.

19. How can I dispose with my repayable amount?

In the servicing bank you may dispose in any of the following ways: transfer the money in an account in your name with another bank, open an account with the servicing bank and deposit your money therein, or make a cash withdrawal. In any case standard banking practices and the specific policies of the servicing bank must be taken into consideration when deciding how to dispose with your funds.

20. What document shall I present to the servicing bank?

An identity document (an ID card or a passport) for individuals and representation documents for legal entities.

21. What is the timeframe for disposing with my repayable amount?

You may receive your repayable amount within the general prescriptive period of five years following the initial day of payout.

22. May I dispose with my money via a proxy?

Yes, you can, through an explicit notarised power of attorney, in compliance with the requirements for notarisation in Bulgaria or abroad, as well as with additional security requirements of the servicing bank.

23. What shall I do if I have been refused repayment or I disagree with the determined repayable amount?

Within three months from the initial day of payout you may file an objection to the conservator, the temporary administrator or special manager, the liquidator, the interim trustee or the trustee of the bank providing documents in support of your claim. These officials shall rule on your objection within seven days of receipt. If your objection is not honoured, you may seek your rights in court.

24. What if the sum of my deposits exceeds the coverage level?

For claims over the compensation by the BDIF depositors are satisfied from the bank's property in accordance with the procedures and within the timeframes of the applicable legislation.



V. PAYOUT OF COVERED DEPOSITS WITH BRANCHES OF OTHER EU MEMBER STATES BANKS

25. How are covered deposits with branches of other EU Member States banks in Bulgaria paid?

The payout is executed by the BDIF on behalf and at the expense of the home Member State deposit guarantee scheme. The scheme responsible for the deposit guarantee determines the repayable amounts and provides the BDIF with the necessary financial means for repayment, which the BDIF executes pursuant to the instructions of the home country scheme. On behalf of the respective scheme the BDIF informs the concerned depositors in Bulgaria and may receive correspondence by them. Also, the deposit guarantee scheme at the home country may opt for direct transfer of payment to the depositors of its branch in Bulgaria.

26. How are covered deposits with branches of Bulgarian banks in other EU Member States paid?

The BDIF is responsible for the payout via the deposit guarantee scheme in the EU Member State where the branch of the Bulgarian bank operates. In this scenario the host country DGS acts on behalf and at the expense of the BDIF.



VI. GENERAL INFORMATION ABOUT THE BDIF

27. Who governs BDIF activities?

By virtue of the law the BDIF is governed by a five-member Management Board composed of a Chairman, designated by the Council of Ministers, a Vice Chairman, designated by the Bulgarian National Bank, one member representing the Association of Banks in Bulgaria, and two members, jointly appointed by the Chairman and the Vice Chairman of BDIF Management Board.

28. How are BDIF operations financed?

The main sources for raising funds in the BDIF for fulfilling its mandate, including covered deposit payout, are the annual premiums from banks, income from investment of BDIF's resources, as well as receivables from the liquidation of the failed bank's estate at subrogation.

BDIF administrative expenses are covered by an annual fee collected from member banks.

29. How is BDIF shortfall of funds covered?

Should the available financial means at the BDIF be insufficient for repayment of covered deposits, the BDIF shall collect extraordinary premium contributions from banks. For the completion of the remaining shortage the BDIF may borrow funds, including by issuance of debt securities, or may borrow from the state budget.



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(pricing is according to the subscription plan)

Note:

This brochure presents in a popular manner information about deposit guarantee to banks' customers in Bulgaria. The language does not intend to replace the legal interpretation of the Bank Deposit Guarantee Act and other applicable regulatory acts. For more details regarding the technical aspects of the guarantee, depositors may refer to the respective regulatory act, their bank, or a professional adviser.

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Edition of the Bulgarian Deposit Insurance Fund, 2026

ISBN 978-619-91327-2-2

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