

On 17 August 2007 the Provisions in matter of "dormant deposits" were enacted (PD 22.6.2007 No.116, published on the Official Gazette No. 178 of 2 August 2007).

Herebelow there are some information on the provisions ruling the management of "dormant accounts".

## FIELDS OF APPLICATION

---

- The term "dormant accounts" defines the accounts (among which current accounts, bond deposits, savings deposits, etc.) showing a balance higher than Eur. 100.00, on which no debit/credit entries were recorded on the initiative of the ultimate principal (or any third party authorized to do so) **in the last 10 years** starting from the date the sums or the financial instruments were rendered available; the regular operations and/or transactions recorded by the Bank (i.e.: credit of interest, sending of statement of account or information to the customer relevant to the account) are not considered to this purpose.

## BANK'S OBLIGATIONS

---

- Once the account has become "dormant", the Bank will send a registered letter to the ultimate principal's last address known requesting for instructions **within 180 days from the date of the aforementioned communication.**
- After this time lapse has expired the account will be **closed** (art. 3 of the Provisions).
- In order to avoid the account closure, the ultimate principal must carry out an operation (a communication to the bank expressing the will to continue with the relationship is also sufficient) or any other transaction generating a debit/credit entry on the account.
- Once the account is closed, the relative amount will be then transferred to a Public Fund (see art. 1 para. 343 of L. 266/2005) whose administration is entrusted to a Commission appointed by decree of the Ministry of Economy and Finance.