



DEPOSITORS' AND INVESTORS'  
GUARANTEE FUND

## **Announcement from the TIF Board to creditors on payments from the Fund's Deposit Division following the collapse of the Icelandic banks in the fall of 2008 and later.**

The Board of Directors of The Depositors' and Investors' Guarantee Fund (TIF or the Fund) has issued a decision dated 8 September 2011 on the arrangement with which payments will be disbursed from the Fund's Deposit Division following the collapse of the Icelandic banks in the fall of 2008 and later. The decision has been published in its entirety on the Fund's website [www.tif.is](http://www.tif.is) and shall be referred to for clarification and supplement of the information provided below. Creditors can also request to have the decision sent by mail.

The decision of the TIF Board may have considerable effects on the rights of creditors, but the view of the TIF Board is that depositors of Landsbanki Íslands hf. should be paid first of all creditors of the Fund's Deposit Division. The TIF Board considers that the Fund's obligation to render payment came into effect at a later date in the case of other member companies of the Fund. The implications of this decision are that no assets are deemed to have been available in the TIF when obligation to render payment took effect in other instances in the year 2008. It is therefore anticipated that creditors of Kaupthing Bank hf. and Glitnir Bank hf. will not receive payments from the TIF for the time being.

For this reason the TIF's creditors are urged to study the decision of the TIF Board. At the same time, creditors are urged to submit in writing their remarks and objections to this decision within two months of its publication. Objections received after the aforementioned time limit will not be accepted for review by the TIF Board. If no objections are made to this decision the TIF Board will continue the disbursement process in accordance with its decision.

Written objections, remarks or queries shall be submitted to the TIF either by email to [tif@tif.is](mailto:tif@tif.is) or delivered to the following address:

Tryggingarsjóður innstæðueigenda og fjárfesta  
b.t. stjórnar TIF  
Borgartúni 35  
105 Reykjavík.