

SPAIN FINANCIAL SERVICES COMPENSATION SCHEME INFORMATION SHEET

V1.2_05_30_17

Basic information about the protection of your eligible deposits

Eligible deposits in JPMorgan Chase Bank, N.A., Sucursal en España ("J.P. Morgan") are protected by:	Fondo de Garantía de Depósitos de Entidades de Crédito ("FGD") ¹
Limit of protection:	€100,000 per depositor per bank ²
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of €100,000 ³
If you have a joint account with other person(s):	The limit of €100,000 applies to each depositor separately ⁴
Reimbursement period in case of bank's failure:	20 working days ⁵
Currency of reimbursement:	Euro (Eur, €)
To contact JPMorgan Chase Bank, N.A., Sucursal en España for enquiries relating to your account:	JPMorgan Chase Bank, N.A., Sucursal en España Paseo de la Castellana, 31 28046 Madrid Telephone: +34 91 5161200 Or your J.P. Morgan Client Service Representative
To contact the FGD for further information on compensation:	Fondo de Garantía de Depósitos de Entidades de Crédito C/ José Ortega y Gasset, 22 5ª Planta 28006 Madrid Telephone: +34 91 4316645 Email: fogade@fgd.es
More information:	http://www.fgd.es
Acknowledgement of receipt by the depositor:	«CLIENTNAME» _____ (Authorised Signer)

Additional information

¹Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank should occur, your eligible deposits would be repaid up to €100,000 by the Deposit Guarantee Scheme.

² Deposits of higher value than the guaranteed limit

Holders of deposits of higher amount than the guaranteed limit, shall continue as ordinary creditors of the institution for the amount not recovered from the FGD, until the causes that made the guarantee system act have been resolved, or the institution wound up or its debts settled by the terms agreed by the creditors in the corresponding proceedings.

The holders of deposits not guaranteed by the FGD shall be in the same situation.

³ General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum €100,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with €95,000 and a current account with €10,000, he or she will only be repaid €100,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above €100,000 for three months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fgd.es>

⁴Limit of protection for joint accounts

In case of joint accounts, the limit of €100,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

⁵Reimbursement

The responsible Deposit Guarantee Scheme is the Fondo de Garantía de Depósitos de Entidades de Crédito, C/ José Ortega y Gasset, 22 5ª Planta 28006 Madrid, Tel: +34 91 4316645, Email: fogade@fgd.es

The FGD, after making the relevant checks, will proceed to pay the guaranteed amount of the deposits within the 20 working days if any of the circumstances mentioned in the foregoing paragraph arising. This period may only be extended as a result of exceptional circumstances and with the authorization of the Central Bank. Payment shall be made under the terms of Article 9 of Royal Decree 2606/1996, 20 December.

When in the judgment of the FGD's Management Committee, there are circumstances that show up the relation or the participation of a depositor in the causes of the obligation to indemnify, payment of the corresponding indemnities may be suspended until, at the request of one of the parties, the court declares the non-existence of this relation or participation. The FGD shall have a similar right when a depositor or any other person with a right or interest in a deposit has been tried or if proceedings have been commenced in relation to money laundering crimes or when summary proceedings pursuant to Title III of Book IV of the Law of Criminal Proceedings have been commenced, until the time of their completion.

By the mere fact of paying the guaranteed amounts, the rights of the depositors shall, by operation of the law, be subrogated to the FGD up to an amount equal to the guarantee paid. The document accrediting that this payment has been made shall be sufficient to demonstrate the right of subrogation.

Apart from each depositor can address the respective FGD in the case of the execution of the guarantee the FGD will contact each depositor individually to arrange payment of the guaranteed amounts, under the conditions set by current legislation

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme and are set out below. If deposits are eligible, the bank shall also confirm this on the statement of account.

EXCLUSIONS LIST

The following deposits are not guaranteed:

- a. Deposits by other credit institutions in their own name and on their own behalf, and those made by the following entities and financial institutions:
 1. Broker-dealer firms.
 2. Insurance companies.
 3. Security investment companies.
 4. Management companies responsible for collective investments, pension fund companies, mortgage securization funds, private equity and the deposits of the institutions that they manage.
 5. Portfolio management companies and financial advice companies.
 6. Private Equity companies and their management companies.
 7. Any other financial institution defined under Article 4.1.26. of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013.
- b. The own funds of the credit institution, as defined by article 4.4.118 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013, despite the amount that has been recognized as such.
- c. Debt Securities representing debt issued by the credit institution, including promissory notes and negotiable instruments.
- d. Bearer certificates of deposit, as defined by Law 10/2010 of 28 April, on prevention of money laundering and terrorism financing, or that are originated by transactions that has been subject to a criminal conviction for money laundering crimes.
- e. Deposits constituted by Public Administrations, except for those taken out by local entities that have an annual budget of equal to, or less than, €500,000.

Additionally are excluded from guarantee, deposits constituted:

- a. In breach of current legislation, in particular those funds arising out of operations in relation to which there has been a criminal sentence for offences involving money-laundering transactions.
- b. For customers who have brought about, through their own actions, financial conditions that have contributed towards worsening the situation of the institution, provided such circumstances have been confirmed by a court conviction.
- c. Persons acting on behalf of any depositors excluded under the foregoing or under this subsection, or those acting in concert with those persons mentioned previously in paragraphs a) and b).

For further information about exclusions, refer to the FGD website at www.FGD.es