DEPOSIT GUARANTEE SCHEME SINT MAARTEN

Your money. Protected.

As of September 28, 2026, your money at banks and credit unions in Sint Maarten are protected by the Deposit Guarantee Scheme (DGS). If a covered institution in Sint Maarten goes bankrupt, your money is automatically and legally protected by the DGS:

- Up to Cg 50,000 at banks
- Up to Cg 25,000 at credit unions

The Deposit Guarantee Scheme for Sint Maarten is managed by the Centrale Bank van Curaçao en Sint Maarten ("CBCS") and the Deposit Guarantee Fund ("DGF") Foundation Sint Maarten. This brochure provides a clear overview of the protection offered by the DGS and explains how it works.

Check your protection in three steps

1 Is your bank or credit union based in Sint Maarten?

2 Is your bank or credit union covered by the protection of the DGS?
(See the list under part 3 on page 5)

3 Do you have one or more of the following types of accounts?
- (Basic) current account
- Savings account
- Time deposit
- Positive balance on credit card

You can be almost certain that your money is protected. However, there are some exceptions that apply.
(See the appendix with specific exceptions.)

Your money is not protected by the DGS Sint Maarten.

1 HOW MUCH OF YOUR MONEY IS PROTECTED BY THE DGS?

There are two important rules about the maximum protection of the deposit guarantee:

Rule 1: The protection applies per person or business—not per account

This means that if you or your business have multiple accounts at the same institution, all your money combined is protected up to the maximum amount.

EXAMPLE 1

Caitlin and Jordan each have their own account, as well as a joint account, at the same bank.

Caitlin and Jordan are both customers at the same bank in Sint Maarten

Type of account	
Current account (Caitlin)	Cg 5,000
Current account (Jordan)	Cg 3,000
Savings account (joint and/or)	Cg 90,000
Total amount	**Cg 98,000**
Protected by the DGS	**Cg 98,000**

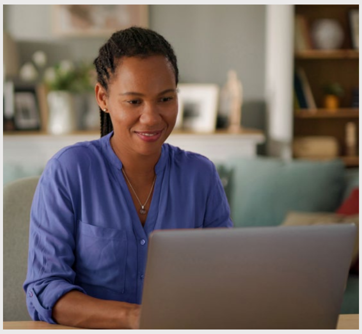
Both Caitlin and Jordan are fully protected because each person is protected up to Cg 50,000 at a bank. If their bank goes bankrupt, each person will receive the amount in their personal account plus 50% of the amount in their joint account, up to a maximum of Cg 50,000. So, Caitlin will receive the full amount of Cg 50,000 and Jordan will receive the full amount of Cg 48,000.

Rule 2: The maximum protection applies per institution

The protection applies per institution covered by the DGS. This is important because a person or business may hold accounts at different institutions. Each person or business is protected separately at each institution, up to Cg 25,000 per credit union and up to Cg 50,000 per bank.

EXAMPLE 2

Ghyslaine has different accounts at different institutions:



Ghyslaine is a customer of both Credit union A and Bank B in Sint Maarten

Credit union A		
Savings account	Cg	1,000
Time deposit	Cg	3,000
Total amount	**Cg**	**4,000**

Bank B		
Current account	Cg	2,000
Savings account	Cg	4,000
Total amount	**Cg**	**6,000**

Total protected amount by the DGS:
Cg 4,000 for Credit union A
Cg 6,000 for Bank B

Ghyslaine's money is fully protected at both institutions under the DGS.

2 IS THE MONEY IN YOUR ACCOUNTS PROTECTED BY THE DGS?

The DGS protects the money customers hold in accounts at banks and credit unions in Sint Maarten. A deposit is money held in different types of accounts.

Which accounts are protected by the DGS?

PROTECTED ✓	NOT PROTECTED ✗
(Basic) current account	Share member capital *(credit unions)*
Savings account	Financial instruments such as:
Time deposit	• shares
Positive balance on credit card	• bonds
	• investment funds

The protection applies to deposits held at banks and credit unions located in Sint Maarten and supervised by the CBCS. Many institutions active in Sint Maarten also operate on other islands like Aruba, Bonaire, and Curaçao. Money held at offices outside Sint Maarten is <u>not</u> protected by the DGS Sint Maarten.

3 IS THE MONEY AT YOUR BANK OR CREDIT UNION PROTECTED BY THE DGS?

The DGS provides mandatory legal protection for money held at banks and credit unions in Sint Maarten. This means that institutions and their customers do not have the option to choose whether or not to be protected by the DGS. Your money is automatically protected if held at any of these covered institutions in Sint Maarten:

Maximum protection of Cg 50,000 per person per institution	Maximum protection of Cg 25,000 per person per institution
Banks: ▪ APC Bank St. Maarten ▪ Banco di Caribe N.V. (Sint Maarten) ▪ The Windward Islands Bank (MCB Sint Maarten Branch) ▪ Orco Bank N.V. (Branch Union Plaza) [Sint Maarten Branch] ▪ Republic Bank (St. Maarten) N.V. ▪ RBC Royal Bank N.V. (Sint Maarten)	**Credit unions:** ▪ Algeme Spaar- en Kredietcoöperatie ACU (Sint Maarten)

The list of covered institutions can change—for example, when a new institution is licensed to operate in Sint Maarten. You can find the most current list on the DGS website: www.dgs.sx/about-dgs/.

4 ARE YOU PROTECTED UNDER THE DGS?

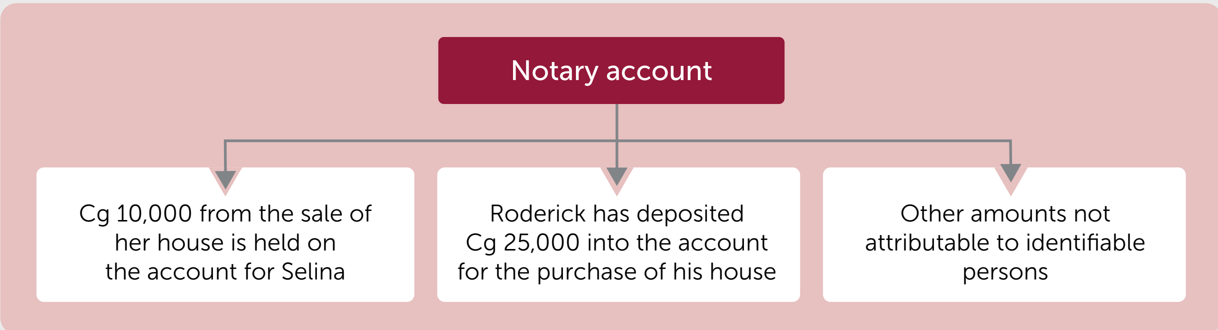
In general, customers at the institutions listed above (part 3) are protected by the DGS for money held in their accounts. This protection also applies to accounts held by businesses, governments, and minors. A key condition is that the institution must be licensed by the CBCS to operate in Sint Maarten. You can verify this on the CBCS website[1].

Certain account holders are excluded from DGS protection, such as accounts held by financial institutions[2]. Before any repayment under the DGS is made, the CBCS checks whether you fall under any exclusion. A complete list of excluded account types and account holders can be found in the appendix.

In some cases, the account holder has an account that officially holds money on behalf of one or more other people or businesses. This is called a *third-party account*. For example, a notary's account holding client funds for buying or selling a property. In this case, it is not the account holder (the notary) but the person or business who owns the money in the account who is protected by the DGS.

EXAMPLE 3

Notary B.V. has a third-party account at the bankrupt bank, where money of several customers is deposited.



In this case, if the professional records clearly show the persons and the amounts, Selina and Roderick's money is covered by the DGS. To determine the total protected amount, the money in their other accounts at the same institution is also taken into account.

1 https://www.centralbank.cw/functions/supervision/supervised-institutions
2 This is based on the International Standard Industrial Classification (ISIC) code from the United Nations.

When calculating how much money is protected by the DGS, funds held in third-party accounts are combined with the money in the account holder's own accounts at the same institution. The following rules apply:

Money already in the account

The money must already be in the account held by the account holder before the institution goes bankrupt and the DGS is activated.

Identity must be known

The identity of the person or business that owns the money must be known to the institution holding the account, or it must be possible to identify them based on professional records kept by the account holder.

Identifiable amount

The exact amount of money belonging to that person or business must be clearly identifiable.

5

WHAT HAPPENS IF YOUR BANK OR CREDIT UNION GOES BANKRUPT?

If an institution can no longer repay the money in customer accounts (deposits), it is considered *unable to pay its debts*. When this happens, the CBCS activates the DGS for Sint Maarten. This can happen, for example, if an institution is declared bankrupt or if the CBCS decides it is necessary based on its own assessment. The CBCS will activate the DGS as quickly as possible, and no later than 14 calendar days. Below is a simple seven-step explanation of how this process works:

1. The institution goes bankrupt and falls under the DGS
2. The CBCS activates the DGS
3. The CBCS announces the activation of the DGS via local media, on www.centralbank.cw and www.dgs.sx
4. The CBCS informs the public on how to apply for DGS reimbursement
5. Affected customers can apply for reimbursement
6. The CBCS assesses the application, and makes a formal decision about the repayable amount based on the available data
7. The customers receive the formal decision and the repayable amount within 20 working days

In most cases, the repayment will be made by transferring the money to another existing or newly opened bank account of the claimant. Customers will receive clear, specific information at the time of an actual DGS payout about how the payment will be made.

6 WHO PAYS FOR THE DEPOSIT GUARANTEE?

The protection provided by the Deposit Guarantee Scheme Sint Maarten is funded by participating banks and credit unions. Participation in the DGS is required by law and therefore mandatory. Every year, all participating institutions must contribute to the Deposit Guarantee Fund (DGF), which is managed by the DGF Foundation Sint Maarten until the target size needed to protect people's money is reached. The target size of the DGF is 7% of the total covered deposits at all participating institutions.

More information about the Deposit Guarantee Scheme Sint Maarten

If you have any further questions or would like more information about the DGS Sint Maarten, please contact the information desk of the CBCS. You can contact us in the following ways:

www.dgs.sx
+1721 542 3520
dgs@centralbank.sx

DGS.sx Deposit Guarantee Scheme

APPENDIX: EXCEPTIONS TO PROTECTION UNDER THE DGS SINT MAARTEN

Based on the DGS regulations[3], certain account holders are excluded from deposit guarantee protection. The same applies to certain types of deposits. Table 1 provides a full overview of account holders and deposits that are not covered by the deposit guarantee scheme.

Table 1: Overview of Exceptions to Deposit Guarantee Coverage

Account holders	Deposits
The Deposit Guarantee Scheme does not apply to the following customers: ▪ Financial institutions[4]. ▪ Directors of the bankrupt institution. ▪ Members of the bankrupt institution responsible for supervising policy and the general affairs of that institution.	The Deposit Guarantee Scheme does not cover the following deposits: ▪ Deposits held at branches or subsidiaries located outside the territory of Sint Maarten. ▪ Deposits related to transactions that have led to a criminal conviction for money laundering or financing terrorism. ▪ Debts arising from acceptances or promissory notes of the insolvent institution.

[3] The DGS regulations are set out in Article 39 of the National Ordinance on the Supervision of the Banking and Credit Sector (AB 2019, no. 24), the National Decree containing general measures for the Deposit Guarantee Scheme (AB 2026, no. 29), and the Ministerial Regulation with general effect for the Deposit Guarantee Scheme (AB 2026, no. 31).
[4] This is based on the International Standard Industrial Classification (ISIC) code from the United Nations.

Disclaimer

This brochure provides an overview of the Deposit Guarantee Scheme (DGS) in Sint Maarten for general informational purposes only. This brochure does not create any rights or obligations and is not intended to provide a legal explanation or interpretation of the laws and regulations governing the DGS. For the exact legal framework underlying the DGS in Sint Maarten, please consult the relevant articles in the National Ordinance on the Supervision of the Banking and Credit Sector (AB 2019, no. 24), the National Decree for the Deposit Guarantee Scheme (AB 2026, no. 29), and the Ministerial Regulation for the Deposit Guarantee Scheme (AB 2026, no. 31). The content in this brochure is based on laws and regulations effective as of September 28, 2026. These laws and regulations may be amended over time, which could render some information in this brochure outdated. For the latest information regarding the legally binding versions of the applicable laws, regulations and deposit guarantee coverage, please consult the official legal publications of laws and regulations issued by the Government of Sint Maarten. For the latest information regarding regulations and deposit guarantee coverage, please visit the DGS website at www.dgs.sx.

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