



**Press release 2020-003**

**Proposal for a deposit guarantee scheme  
presented to the Countries Curaçao and Sint Maarten**

Willemstad/Philipsburg – Last Friday, the *Centrale Bank van Curaçao en Sint Maarten* (CBCS) submitted a draft national ordinance to the countries of Curaçao and Sint Maarten for a deposit guarantee scheme. This draft will shortly be discussed with the representative organizations and thereafter be officially presented once more to the countries for approval and implementation.

The scheme will guarantee deposits held with licensed banks in Curaçao and Sint Maarten.

International standards will be taken into account when determining the guaranteed amount of coverage. The banks will be paying a premium into the deposit guarantee fund. The level of this premium will depend on the individual bank's risk profile, thereby encouraging the prudential behavior of banks.

Willemstad, February 6, 2020

CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN