

Svar

viðskiptaráðherra við fyrirspurn Sivjar Friðleifsdóttur um tvö bréf ráðherrans til breska fjármálaráðuneytisins.

Fyrirspurnin hljóðar svo:

Hvernig hljóða bréf ráðherrans sem send voru breska fjármálaráðuneytinu annars vegar um miðjan ágúst og hins vegar 5. október sl.?

Bréf það sem sent var úr viðskiptaráðuneytinu til Clive Maxwell í HM Treasury 20. ágúst 2008 hljóðar svo:

„Reference is made to our discussions on July 31 and your letter of August 7 2008 where you raised a number of questions concerning the Icelandic Depositors’ and Investors’ Guarantee Fund. Also, we refer to our email of August 14, with our comments on these issues, excluding questions 2 and 5. In the following, we address these two remaining questions.

In the, in our view unlikely, event that the Board of Directors of the Depositors’ and Investors’ Guarantee Fund could not raise necessary funds on the financial markets, we would assure you that the Icelandic Government would do everything that any responsible government would do in such a situation, including assisting the Fund in raising the necessary funds, so that the Fund would be able to meet the minimum compensation limits.

Furthermore, we would like to point out that the Act on the Depositors’ and Investors’ Guarantee Fund was passed in 1998, as a measure to implement directive 94/19/EC on the same issue. The act is currently under review by the Ministry of Business Affairs, in light of the development in the financial sector in the last few years. Funding and procedures are among the issues that are being examined. The current plan is to present a bill of law to this extent in the Parliamentary session that begins in October.

It should be pointed out that a situation may arise where a financial institution with a sound capital ratio faces liquidity problems due to depositors suddenly and on a large scale withdrawing their funds for some reason. In such a case, the Central Bank of Iceland as a lender of last resort may provide liquidity assistance. The Icelandic Government would support the Central Bank in doing so. Under such circumstances the matter would never become an issue for the Depositors’ and Investors’ Guarantee Fund.

We would like to underline that the Government is fully aware of its obligations under the EEA-agreement in relation to the Depositors’ and Investors’ Guarantee Fund and will fulfil those obligations.“

Bréf það sem sent var úr viðskiptaráðuneytinu til Clive Maxwell í HM Treasury 5. október 2008 hljóðar svo:

„Reference is made to the discussions you have had with the Ministry this weekend.

If needed the Icelandic Government will support the Depositors’ and Investors’ Guarantee Fund in raising the necessary funds, so that the Fund would be able to meet the minimum compensation limits in the event of a failure of Landsbanki and its UK branch.“