

## **Instruction No 25/2007**

### **SUBJECT: Limit of the irrevocable payment commitment applicable for contributions for the year of 2008**

Pursuant to the provisions laid down in paragraph 12 of Notice No 11/94 of 21 December, published in the Official Gazette, Series II (Supplement) of 29 December, Banco de Portugal shall set through an Instruction, and within a range of 0% and 75%, the limit of the annual contribution to the Deposit Guarantee Fund up to which member credit institutions may replace the payment of the annual contribution with an irrevocable commitment to pay the whole or part of the amount, at any time as required by the Fund.

Therefore, Banco de Portugal, after consultation with the Management Committee of the Fund and the Portuguese Banking Association, sets at 10% the limit for the irrevocable payment commitment applicable for contributions in 2008.