

Notice No. 5/2004

- Considering that the financial resources of the Deposit Guarantee Fund have grown, largely as a result of initial and periodical contributions and of investment income;
- Taking into account that, although no indicator has been legally established defining the adequate level of financial resources of the Fund, pro rata to the volume of guaranteed deposits, some thresholds are generally considered, in line with experience in other countries, as regards such adequacy;
- Given that it is deemed appropriate that the base contributory rate used to determine the annual contributions to the Fund, similarly to the procedure established for 2004, may take into account developments in the Fund's recourses and the volume of guaranteed deposits:

The Banco de Portugal, after hearing the Management Committee of the Fund and the associations representing participant credit institutions, determines the following:

No. 3-A of Notice of the Banco de Portugal no. 11/94, published in the Official Gazette, Series II, of 29 December 1994, is reworded as follows:

«3-A – The base contributory rate for 2005 is set as 0.0375%.»

22 September 2004 – The Governor, *Vítor Constâncio*