

Basic Information on the Protection of Liabilities to Investors	
UAB FMĮ “Orion Securities” liabilities to investors are insured	UAB FMĮ “Orion Securities” is a participant in the liabilities to investors insurance scheme of the Republic of Lithuania. State Enterprise “Indėlių ir investicija draudimas” (hereinafter referred to as the Insurance Company) insures liabilities to investors in accordance with the procedure and under the conditions established by the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania (hereinafter referred to as the LIDLI).
Insurance amount covering liabilities to investors (coverage limit)	Up to 22,000 euros ¹
The currency of payment of liability insurance benefits to investors	Euro (to the nearest two decimal places and rounded according to mathematical rounding rules).
The object of insurance of liabilities to investors	The object of insurance of liabilities to investors is the investor’s financial instruments, regardless of the currency in which they are expressed, and (or) money in all currencies.
The term of payment of liability insurance benefits to investors	Within 3 months from the date of the insured event covered within the scope of liabilities to investors. In exceptional circumstances, the council of the Insurance Company, upon making arrangements with the supervisory authority, may extend this term for a maximum of 3 months.
Cases where liabilities to investors are not covered	Investment risk (investment risk shall mean the probability of incurring losses due to the fact that the investment would not yield profit or lose value) is not the object of insurance of liabilities to investors. Liability to the following investors is not the object of insurance of liabilities to investors: 1) the Bank of Lithuania; 2) credit institutions; 3) financial brokerage companies; 4) financial institutions; 5) insurance companies and reinsurance companies operating in accordance with the Law on Insurance of the Republic of Lithuania; 6) pension funds; 7) collective investment entities.
Cases where restrictions on liability insurance benefits to investors apply	The payment of insurance benefits for liabilities to investors may be postponed to investors or other persons entitled to claim insurance benefits for liabilities to investors specified in Paragraph 6 of Article 23 of the LIDLI when an accusation has been made regarding the legality of the acquisition of money and (or) financial instruments involving money laundering: pending the final court decision. Benefits under insurance of liabilities to investors shall not be paid to: 1) the Bank of Lithuania; credit institutions; financial brokerage companies; financial institutions; insurance companies and reinsurance companies operating in accordance with the Law on Insurance of the Republic of Lithuania; pension funds; collective investment entities; 2) investors whose financial instruments and (or) money have been the subject of a conviction awarded in a criminal case for money laundering; 3) heads of the administration, members of the council (supervisory board) and the board of the participant in the liabilities to investors insurance scheme, persons holding at least 5 percent of the share capital of the participant in the liabilities to investors insurance scheme, persons conducting an independent audit of the participant in the liabilities to investors insurance scheme (those who have conducted the audit no more than one year before the date of the insured event covered within the scope of liabilities to investors); 4) close relatives and third parties acting on behalf of the persons specified in Clause 3.
Explanation under which circumstances and to which requirements the respective insurance systems of deposits and liabilities to investors apply	Claims expressed in financial instruments are always only covered by the insurance system of liabilities to investors. Pecuniary means of clients (investors) of a financial broker transferred to a financial brokerage company for the purchase of financial instruments and pecuniary means of clients (investors) following the sale of financial instruments belonging to the client (investor), which the financial brokerage company keeps in a bank account opened in its name, shall be considered liabilities to investors and such the funds are not covered by deposit insurance, but by the liabilities to investors insurance scheme.
Examples of circumstances and requirements that are not covered by the liabilities to investors insurance scheme	Investment risk is not the object of the liabilities to investors insurance scheme. A decrease in the value of a financial instrument or losses incurred from trading in derivative financial instruments are not the object of the liabilities to investors insurance scheme.

<p>Other information about the conditions of insurance of liabilities to investors, the conditions and procedure for the payment of insurance benefits.</p>	<p>The liability to investors insurance benefit is calculated and paid by the Insurance Company based on the data of the participant of the liabilities to investors insurance scheme about the investors as on the date of the insured event, their liabilities to investors and the additionally insured amounts of liabilities to investors, and the data transferred by the participant of the liabilities to investors insurance scheme about the market value of the investor's securities prior to the date of the event insured as liabilities to investors.</p> <p>When calculating the amount of the insurance benefit paid for liabilities to investors, all financial instruments and money of one investor (including branches, representative offices, other structural units of the investor's legal entity or other organisation), which the participant of the liabilities to investors insurance scheme is unable to return to the investor, however, the total amount of benefits paid to a single investor as insurance of liabilities to investors may not exceed 22,000 euros.</p> <p>If claim rights to money and (or) financial instruments were held by a group of persons under contracts (joint investment), each person in it is considered an investor and financial instruments and money are divided into equal parts for each of them, unless the contracts forming basis for the claim rights to arise or court decisions establish otherwise.</p> <p>If the investor manages money and (or) financial instruments belonging to other persons in accordance with the contract, the person who owns the money and (or) financial instruments on the basis of a title of ownership, trust or on other grounds and who is known or can be identified, acquires the right to claim insurance benefits until the date of the insured event covered within the scope of liabilities to investors. If the money and (or) financial instruments belong to several persons, the financial instruments and money are divided to each of them according to the share determined in the contracts forming basis for the claim rights to arise. This provision does not apply to a management company when it manages collective investment entities and pension funds.</p> <p>The amount of the insurance benefit for liabilities to investors is calculated based on the market value of the investor's financial instruments on the date of the insured event covered within the scope of liabilities to investors. For liabilities to investors in a foreign currency, the amount of the insurance benefit for liabilities to investors is calculated according to the reference ratio of euro to foreign currency published by the European Central Bank on the day of the insured event, and when the ratio of euro to foreign currency is not published by the European Central Bank, according to the reference ratio of euro to foreign currency published by the Bank of Lithuania last and foreign exchange ratio.</p> <p>The investor's right to receive an insurance benefit for liabilities to investors is valid for 5 years from the date of the insured event covered within the scope of liabilities to investors. Disputes regarding the investor's right to the insurance benefit for liabilities to investors shall be resolved by courts of general competence under the procedure established by law.</p> <p>A person to whom the insurance benefit for liabilities to investors was paid unlawfully or by mistake must return it to the Insurance Fund for Liability to Investors. The right of the Insurance Fund for Liability to Investors to demand a refund of an insurance benefit for liabilities to investors paid unlawfully or by mistake shall be valid for 5 years from the date of payment of the insurance benefit for liabilities to investors. Refunded or awarded amounts shall be credited to the Insurance Fund for Liability to Investors.</p> <p>Insurance benefits for liabilities to investors shall be paid without requiring the investor to submit an application to the Insurance Company. The Insurance Company publicly informs investors about the insured event covered within the scope of liabilities to investors and the procedure for payment of insurance benefits for liabilities to investors in addition to providing this information on its website.</p>
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Notes:

1. The insurance amount of additionally insured liabilities to the investor equals to the difference between the amount of liabilities to the investor and the amount that is paid to the investor in accordance with the legislations of a member state or a third country, however, the amount of insurance of liabilities to the investor cannot exceed the amount determined in Paragraph 1 of this Article.

Liabilities assumed by branches of third-country banks, branches of third-country financial brokerage companies, and branches of third-country management companies established in the Republic of Lithuania to investors, which are not insured (compensated) or whose security is not otherwise ensured in accordance with the legislations of a third country, must be insured in accordance with this law.

The investor acquires the right to an insurance benefit for liabilities to investors from the date of the insured event covered within the scope of liabilities to investors.

The investor acquires the right to an insurance benefit for liabilities to investors in the event that the participant in the liabilities to investors insurance scheme is unable fulfil the following obligations to the investor assumed in accordance with legislations or contracts:

- 1) return the money belonging to the investor and held on his / her behalf, which transferred to the participant in the liabilities to investors insurance scheme in order to use the Investment Services provided by the latter;
- 2) return the financial instruments belonging to the investor and held, managed, or controlled on his / her behalf, which were transferred to the participant in the liabilities to investors insurance scheme in the process of using the Investment Services provided by the latter.