



UNMIK/DIR/2006/11  
23 June 2006

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**ADMINISTRATIVE DIRECTION No. 2006/11**

**IMPLEMENTING UNMIK REGULATION NO. 1999/21 ON BANK  
LICENSING, SUPERVISION AND REGULATION**

The Special Representative of the Secretary-General,

Pursuant to the authority given to him under United Nations Interim Administration Mission in Kosovo (UNMIK) Regulation No. 1999/1 of 25 July 1999, as amended, on the Authority of the Interim Administration in Kosovo, and section 50 of UNMIK Regulation No. 1999/21 of 15 November 1999 On Bank Licensing, Supervision and Regulation,

Having promulgated the UNMIK Regulation No. 1999/20 of 15 November 1999, as amended by UNMIK Regulation. No. 2001/24 of 1 October 2001,

For the purpose of providing payment procedures for unpaid claims that are to be satisfied during the liquidation of a bank in accordance with section 43 of UNMIK Regulation No. 1999/21,

Hereby issues the following Administrative Direction:

Section 1  
Payment Procedure

1. Payments to be made on deposits according to section 43.1 (c) of UNMIK regulation No. 1999/21 (the Regulation) from amounts available to the Receiver shall be effected without undue delay. Payments to be made under section 43.2 of the Regulation shall be based upon a quota established by the Receiver in accordance with the principle of equal treatment of claims within one class.

2. If amounts immediately available from the liquidation of a bank's assets are insufficient to satisfy all unpaid amounts on deposits under section 43.1 (c), such deposits shall be paid from the funds available to the Receiver at an initial quota established by the Receiver on the basis of an fair and objective calculation about all amounts that can reasonably be obtained from the liquidation process within a period of five years after the liquidation has commenced.

Section 2  
Effecting of Interim Payments

1. Payments to be effected by the Receiver in accordance with section 1 above shall be made to each claimant in one or more amounts not exceeding €20,000.00 (Twenty Thousand Euro) and at times when sufficient funds are available to the Receiver for equal distribution towards all claims.

2. Payments on deposits shall not exceed the quota determined by the Receiver under section 1 above. If the sum of all funds received during the liquidation process exceeds the quota calculated by the Receiver for payments to be made on deposits, the amounts exceeding such quota shall be distributed towards all deposits in an equal manner.

Section 3  
Entry into Force

The present Administrative Direction shall enter into force on 23 June 2006.

Søren Jessen-Petersen  
Special Representative of the Secretary-General