

### **Continuation of rights in case of dormancy and non-communication**

The rights of clients are also safeguarded in the case of dormancy or non-communication, since banks principally refrain from terminating agreements with clients due to non-communication and from letting corresponding claims fall under the statute of limitations. However, banks reserve the right to terminate agreements or make claims in cases where their claims against the client or his legal successor are no longer covered.

Acting in the interest of the client, dormant accounts, saving books, deposits and safe deposit boxes shall be handled by the bank in a way that the interests of the client or his legal successor entitled to these assets are being safeguarded.

### **Status of dormancy incurs additional expenses**

Please note that any and all usual fees and expenses charged by the bank are also valid in the case of dormancy and non-communication. Furthermore, banks may make additional charges for any costs incurred in the search, as well as for separate treatment and surveillance applied to dormant assets. It goes without saying that the extent of search will be executed according to the principle of proportionality, especially with regard to the asset value in question.

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# AVOIDANCE OF DORMANT ASSETS

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Information for customers  
of Liechtenstein Banks

**Dear client,**

Time and again the relationship between a bank and its client is discontinued because of a lack of communication. A customer relationship is considered to be dormant, according to the guideline on the handling of dormant accounts, saving books, deposits and safe deposit boxes with Liechtenstein banks drawn up by the Liechtenstein Bankers Association, once a bank has not received any communication from its client or his legal representative for at least 10 years. The member banks are obliged to mark these unclaimed, dormant assets internally and to treat them separately. Any active customer relationship, on the other hand, or one with communication through the mail, does not incur the «risk» of becoming dormant.

This guideline can be read or downloaded from our website ([www.bankenverband.li](http://www.bankenverband.li)).

Since a lack of communication presents an unsatisfactory situation for clients as well as banks, we have compiled the following information, which we kindly ask you to observe.

Thank you very much for your cooperation in avoiding the existence of dormant assets.

**What can you do to avoid dormant assets?**

**Changes of address or name**

Please inform your bank immediately of any change of residence or any instance where the address used by your bank is no longer correct (as e.g. in case of marriage).

**Special instructions**

Inform your bank of any long absence, in case of travel, and whether notifications by the bank should be forwarded «in care of» or kept poste restante for you at the bank.

**Authorisation**

It is generally recommended that you identify an authorised person who can be contacted by your bank in case of non-communication.

**Information of confidants /  
emergency address / testamentary disposition**

One way to avoid non-communication is to inform a confidant of your banking connection. However, the bank may only give information to the confidant if he has been authorised by you in writing. You may also deposit the address of a confidant with the bank, who may be contacted by the bank exclusively in the case of non-communication. Finally, you could mention in, e.g., a testamentary disposition the name of the bank where your assets are deposited.

**Personal advice**

The bank is certainly willing to advise you personally and to help you to the best of its capabilities.