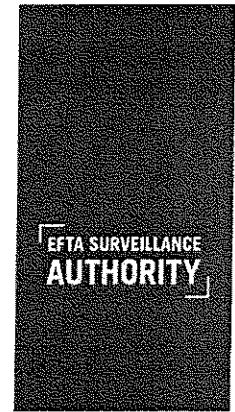


Case handler: Eirik Ihlen  
Tel: (+32)(0)2 286 1878  
e-mail: eih@eftasurv.int

Brussels, 26 March 2010  
Case No: 68065  
Event No: 551548



Committee of Inspection overseeing the liquidation  
of Kaupthing Singer and Friedlander (Isle of Man)  
Att: Mr Gavin Brake

Dear Mr Brake,

**Subject: Letter of acknowledgement**

On 16 March 2010, you lodged a complaint with the EFTA Surveillance Authority ("the Authority") against Iceland. In your complaint, you allege that the Icelandic authorities have discriminated against international savers who placed deposits in subsidiaries of the Icelandic bank Kaupthing. You claim that this is contrary to Articles 40 and 42 of the EEA Agreement, EEA consumer law and EU Human Rights legislation.

Your complaint has been registered by the Authority under the case number indicated above. This case number should be quoted on any future correspondence with the Authority. Please note that the assignment of an official case number does not necessarily mean that the Authority will open infringement proceedings against the EFTA State in question.

The Authority will consider your complaint in light of the applicable EEA law. You will be informed of the steps taken to examine your complaint and the result of this examination. The Authority's Internal Market Affairs Directorate ("the Directorate"), which will be handling the complaint, may, if necessary, contact you in order to request further information in respect of your complaint. The name, telephone number and e-mail address of the case handler responsible for handling your complaint appears at the head of this letter. You will not be requested to contribute to the procedural costs involved in any investigation.

As a complainant you may choose whether your complaint is dealt with on a confidential or non-confidential basis.

If you choose to have your complaint dealt with on a non-confidential basis, this means that the Authority has your permission to disclose your identity in any communications with the authorities of the EFTA State against which your complaint has been made. In certain cases the complaint and supporting documents may be sent to that State in which

case, depending on the national rules of the State in question, the identity of the complainant may be disclosed to any external party requesting access to these documents.

If you choose to have your complaint treated as confidential, the Authority will not disclose your identity to the State concerned or to any external party. It should, however, be borne in mind that the disclosure of the complainant's identity by the Authority may, in some cases, be indispensable to the handling of the complaint or may be unavoidable due to the factual circumstances of the complaint. Should the Authority decide it is necessary to disclose your identity, you will be informed in advance.

In order to facilitate the examination of your complaint, you are invited to inform the Authority, at your earliest convenience and no later than *26 April 2010*, the basis upon which you would like the Authority to treat your complaint. Should you fail to indicate your choice by that date, the Authority will assume that you have chosen non-confidential treatment until you indicate otherwise.

In addition to the complaint you have lodged with the Authority, it may also be in your interest to consider making use of national procedures which may give rise to a remedy. Relevant national provisions may enable complainants to assert their rights in a more direct manner. Where a complainant has, for example, suffered damage, only the national courts can award compensation against the EFTA State concerned. Furthermore, since there *might* be a time limit for challenging national measures, there is a risk that complainants will lose their rights to a remedy at national level if these rights are not exercised promptly.

We have enclosed, for your information, a note explaining the proceedings which may be taken against an EFTA State for non-compliance with EEA law.

You have asked to be advised on the status of other complaints as regards the Icelandic banking crisis. The Authority has received a number of complaints from banks that were general creditors of the three Icelandic banks Glitnir, Kaupthing and Landsbanki. In addition, some depositors of the Landsbanki subsidiary on Guernsey have filed a complaint. Also an EEA State and a group of depositors of the Landesbanki branch in the Netherlands have submitted complaints to the Authority. The Authority has not yet decided on any of these complaints.

Yours sincerely,



Tuula Nieminen  
Deputy Director  
Internal Market Affairs Directorate

Enclosure: Explanation of proceedings initiated against EFTA States due to non-compliance with EEA law