

1 Nov, 2016 | 10:37

Finansiel Stabilitet to wind down Andelskassen J.A.K. Slagelse



Author **Ishaan Mital**

Theme **Banking**

Denmark's Finansiel Stabilitet dropped an agreement to sell Andelskassen J.A.K. Slagelse to Oslo-based Netfonds Holdings AB after the latter failed to secure Danish FSA approval for the deal.

As a result, J.A.K. Slagelse will be wound down and its license returned as soon as possible.

The bank's 2,600 customers have deposits of about 132 million Danish kroner, and will be helped by Finansiel Stabilitet where possible to find a new bank. Finansiel Stabilitet will acquire the bank's lending portfolio and raise interest rates on the loans.

J.A.K. Slagelse was taken under government control in 2015 after failing to secure additional capital.

As of Oct. 31, US\$1 was equivalent to 6.79 Danish kroner.