

Garantforeningen - YAXS

NEWS\_PDF\_AUTHOR: Runeher

NEWS\_PDF\_DATE: 2008/12/2 1:54:35

For the first time in history, Danish banks have gone insolvent, leaving thousands of customers which have lost their life savings due to poor consulting and paperless deals, etc.

This site was made last week as a result of the Danish bank, Sparekassen Mors, going insolvent and everybody (1700) with "Garantbeviser", which was told that this was a risk free deposit turned out not to be so risk free and the total loss this 'union', Garantforeningen, is fighting to get back is about 11 million US dollars (conv. from Danish kr.)

In time we expect that the number of members will include almost all customers with these, mostly paperless and in many cases probably not legal deals, which we expect will lose their money the same way if the financial crisis escalades. As of now all banks have locked these accounts which is the actual basis for the banks existence so people can't touch their own money and have to wait for the bank to make it or not. But if everybody cashed in, the bank would fall for sure... what a situation!

Already it's been a few times in the media, both on TV and in several newspapers and we expect it, sadly enough, to figure there a lot more in the next weeks and months...

The site use many excellent modules and two themes for the moment, but i plan to add more as i love this function!

Please visit the site: [Garantforeningen.dk](http://Garantforeningen.dk) any feedback much appreciated!



For the first time in history, Danish banks have gone insolvent, leaving thousands of customers which have lost their life savings due to poor consulting and paperless deals, etc.

This site was made last week as a result of the Danish bank, Sparekassen Mors, going insolvent and everybody (1700) with "Garantbeviser", which was told that this was a risk free deposit turned out not to be so risk free and the total loss this 'union', Garantforeningen, is fighting to get back is about 11 million US dollars (conv. from Danish kr.)

In time we expect that the number of members will include almost all customers with these, mostly paperless and in many cases probably not legal deals, which we expect will lose their money the same way if the financial crisis escalades. As of now all banks have locked these accounts which is the actual basis for the banks existence so people can't touch their own money and have to wait for the bank to make it or not. But if everybody cashed in, the bank would fall for sure... what a situation!

Already it's been a few times in the media, both on TV and in several newspapers and we expect it, sadly enough, to figure there a lot more in the next weeks and months...

The site use many excellent modules and two themes for the moment, but i plan to add more as i love this function!

Please visit the site: [Garantforeningen.dk](http://Garantforeningen.dk) any feedback much appreciated!

