

As at 31 December 2020, the analysis of Debt securities at fair value through profit and loss, is as follows:

(Thousands of euros)						
2020						
	Up to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	Total
Deposits from customers	96,517	158,123	2,660	1,228	–	258,528
Debt securities at fair value through profit and loss						
MTNs	1,933	4,879	7,790	647,414	–	662,016
Certificates	–	–	–	–	678,860	678,860
	98,450	163,002	10,450	648,642	678,860	1,599,404

As at 31 December 2019, the analysis of this balance, by remaining period, is as follows:

(Thousands of euros)						
2019						
	Up to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	Total
Deposits from customers	318,903	433,281	734,858	233,092	–	1,720,134
Debt securities at fair value through profit and loss						
Bonds	262	–	–	–	–	262
MTNs	–	31,796	3,776	699,150	–	734,722
	262	31,796	3,776	699,150	–	734,984
Certificates	–	–	–	–	745,390	745,390
	319,165	465,077	738,634	932,242	745,390	3,200,508

## 38. Provisions

This balance is analysed as follows:

(Thousands of euros)		
	2020	2019
Provision for guarantees and other commitments (note 21)	103,830	116,560
Technical provisions for the insurance activity - For direct insurance and reinsurance accepted:		
Unearned premiums	5,774	7,346
Life insurance	2,020	3,400
For participation in profit and loss	104	216
Other technical provisions	25,921	26,853
Other provisions for liabilities and charges	306,150	190,937
	443,799	345,312

Changes in Provisions for guarantees and other commitments are analysed as follows:

	(Thousands of euros)	
	2020	2019
<b>Balance on 1 January</b>	<b>116,560</b>	<b>187,710</b>
Transfers resulting from changes in the Group's structure (Euro Bank acquisition)	–	172
Other transfers (note 21)	<b>(14,885)</b>	(67,072)
Charge for the year (note 13)	<b>43,204</b>	36,230
Reversals for the year (note 13)	<b>(39,986)</b>	(40,618)
Exchange rate differences	<b>(1,063)</b>	138
<b>Balance at the end of the year</b>	<b>103,830</b>	<b>116,560</b>

As at 31 December 2020, the balance Other transfers included the amount of Euros 14,885,000 (31 December 2019: Euros 64,588,000) corresponding to provisions for guarantees and other commitments, which was transferred to impairment for credit risks due the conversion of guarantees granted into loans and advances to customers.

Changes in Other provisions for liabilities and charges are analysed as follows:

	(Thousands of euros)	
	2020	2019
<b>Balance on 1 January</b>	<b>190,937</b>	<b>136,483</b>
Transfers resulting from changes in the Group's structure	<b>(50)</b>	–
Transfers	<b>41</b>	2,447
Charge for the year (note 13)	<b>238,181</b>	65,239
Reversals for the year (note 13)	<b>(3,107)</b>	(3,367)
Amounts charged-off	<b>(115,303)</b>	(10,627)
Exchange rate differences	<b>(4,549)</b>	762
<b>Balance at the end of the year</b>	<b>306,150</b>	<b>190,937</b>

The Other provisions for liabilities and charges were based on the probability of occurrence of certain contingencies related to risks inherent to the Group's activity, being reviewed at each reporting date in order to reflect the best estimate of the amount and respective probability of payment.

This balance includes provisions for contingencies in the sale of Millennium Bank (Greece) in the amount of Euros 23,507,000 and for lawsuits, frauds and tax contingencies. During 2020, the provisions constituted to cover tax contingencies totalled Euros 62,720,000 (31 December 2019: Euros 70,531,000) and are associated, essentially, to contingencies related to VAT and Stamp Duty.

As at 31 December 2020, this balance also includes the amount of PLN 524,291,000 corresponding to Euros 114,969,000 (31 December 2019: PLN 223,134,000 corresponding to Euros 52,480,000) which refers to provisions for legal risk accounted for by Bank Millennium, related to FX-indexed mortgages, as described in note 57. Under this scope, Bank Millennium allocated to Loans and advances to customers portfolio the amount of PLN 435,755,000 corresponding to Euros 95,554,000, which is reflected in the balance Amounts charged-off in 2020. As at 31 December 2020, the Loans and advances to customers portfolio in CHF has a net amount of approximately Euros 3,145,541,000 (31 December 2019: Euros 3,439,430,000). The variation in the level of provisions or concrete losses will depend on the final court decisions about each case and on the number of court cases.