

CUSTOMER SERVICE CHARTER
DEPOSIT PROTECTION CORPORATION

(Updated 6 Oct-2017)



Purpose of the Customer Charter

- ❑ The purpose of this Customer Charter is to:
 - a) express Deposit Protection Corporation's commitment to the delivery of high standards of customer service quality.
 - b) Highlight service standards clients should expect to receive from DPC.
 - c) indicate redress mechanisms available for clients in the event of a service lapse.

About Us

- ❑ Deposit Protection Corporation was formed on 1 July 2003 to administer the Deposit Protection Fund.
- ❑ The primary objective of the Fund is to compensate depositors in full or in part, for losses incurred in the event of insolvency of a contributory institution.
- ❑ The Deposit Protection Fund is established under Section 13 of the Deposit Protection Corporation Act [Chapter 24:29].
- ❑ Membership to the Deposit Protection Scheme is compulsory by law and includes all commercial banks, building societies, merchant banks, finance houses, deposit-taking micro-finance institutions, People's Own Savings Bank (POSB) & Infrastructure Development bank of Zimbabwe (IDBZ).
- ❑ DPC covers 90% of qualifying deposits in member institutions namely time and demand deposits; savings and current accounts; class B & C shares; individual, trust and corporate accounts.
- ❑ DPC's current cover limit (insured amount) is \$1,000 (One Thousand United States Dollars) per depositor per bank & \$250 (Two Hundred and Fifty United States Dollars) for deposit-taking micro-finance institutions. Cover is subject to review from time to time.

Our Public Policy Objectives

- ❑ In line with International best practice, the Deposit Protection Corporation (DPC) aims at meeting a number of objectives, which include the following;
 - a) Protection of depositors by providing compensation in the event of a bank failure.
 - b) Enhancing financial stability and public confidence by establishing a framework for the resolution of failing or failed banks.
 - c) Administering the Deposit Protection Fund.
 - d) Enhancing competition in the financial sector by creating a level playing field through guaranteeing depositor reimbursements for both big and small banks..

Our Mandate

- ❑ Currently DPC's mandate is that of a risk minimizer. Besides compensating depositors in the event of a bank failure, DPC actively participates in the resolution of failing or failed member institutions, judicial management and liquidation of closed banks.

Our Vision

Our Mission

Our Values

- Protecting depositors to contribute to financial system stability by 2021.
- To protect depositors, enhance public confidence and stability in the financial system by promoting sound business practices and speedy resolution of failed contributory institutions.
- Accountability
- Fairness
- Teaming
- Integrity
- Excellence
- Transparency

Our Service Commitment

Our commitment is to ensure we meet the following service delivery standards:

- ❑ Provide a fast, friendly and accurate service.
- ❑ Compensate customers' insured deposits in a failed banking institution **within** 14 working days from date of submission of a claim (under normal circumstances).
- ❑ Constantly keep the public informed of our activities, deposit protection and financial literacy issues.
- ❑ Liaise with banks and ensure depositor funds are protected through practising prudent and acceptable management practices.
- ❑ Enhance financial stability and public confidence by compensating depositors in the event of a bank failure, public awareness on financial literacy, managing the framework for the resolution of failing or failed banks, judicial management and liquidation of failed banks.
- ❑ Administer the Deposit Protection Fund in a transparent manner.
- ❑ Enhance competition in the financial sector by creating a level playing field through guaranteeing depositor reimbursements for both big and small banks.

Our Service Obligations to our Clients

- We undertake to give our clients clear, accurate, timely and relevant information.
- We shall conduct business within the confines of the nation's laws and in particular, Deposit Protection Corporation's Act (Chapter) 24:29.
- We do not tolerate corruption, discrimination and favoritism.
- We are open to suggestions and criticism from the public.
- We shall undertake our duties in the most professional and diligent manner in line with our Code of Conduct.
- We will uphold data confidentiality and rights to privacy.

Our Service Promises

- Answer the telephone with a smile and within 3 rings.
- Acknowledge all client correspondence within 48 hours.
- Attend to all walk-in clients within 10 minutes of arrival.
- Process claims for insured deposits within 10 working days from date of claim submission (under normal circumstances).
- To uphold acceptable communication etiquette.

Access to information

We endeavor to keep the public informed of our activities and all issues related to deposit insurance through:

- ❑ Our corporate website (www.dpcorp.co.zw) which will be accessible from anywhere at anytime.
- ❑ Provide brochures, posters and membership certificates through banks and public forums (e.g. exhibitions)
- ❑ Access through our office.
- ❑ Dissemination through mass media channels such as radio, television, newspapers, social media and other corporate websites.

Feedback Handling Process

There are various ways clients can reach us in order to lodge any complaints or provide compliments, suggestions and advice:

- ❑ **Offices** – clients can complete a Feedback Form and drop it in the Suggestion Box available at the reception.
- ❑ **Website** – clients can reach the Corporation through the online contact form on our website www.dpcorp.co.zw and social media platforms.
- ❑ **Email** – clients can reach the Corporation through our corporate emails info@dpcorp.co.zw & claims@dpcorp.co.zw where dedicated staff members are responsible for managing the email enquiries.
- ❑ **Telephone** – clients can phone directly and ask to speak to the relevant departmental heads or Public Relations Manager. Contact numbers are (0242) 250900/1; 252336; 252460; 255661 & 252337.
- ❑ **Letters** - Clients can write to the Corporation and post the correspondence through our mailing box - P.O. Box 7390, Harare.
- ❑ **Directors & CEO** – if unsatisfied with the service handling provided, clients can still have direct access to Business Directors and the Chief Executive Officer.

Conclusion

DPC is committed to its clients and we welcome client's feedback on our performance through contacting us via telephone, email, website or visiting our offices.

Protecting Your Deposits
