



Protecting Your Deposits

Deposit Protection Scheme Highlights

Deposit Protection Scheme Membership

Membership to Deposit Protection Scheme in Zimbabwe is automatic and compulsory in terms of the Deposit Protection Act (Chapter 24:29) for all deposit-taking institutions registered by the Reserve Bank of Zimbabwe (RBZ) in terms of the Banking Act (Chapter 24:20), Building Societies Act (Chapter 24:21) and Microfinance Act (Chapter 24:29).

Currently membership includes all registered commercial banks, building societies, merchant banks, finance houses, discount houses, deposit-taking microfinance institutions, People's Own Savings Bank (POSB) and Infrastructure Development Bank of Zimbabwe (IDBZ).

All member institutions can be identified by means of membership certificates displayed in all banking halls; membership stickers placed on door entrances and ATM cubicles; membership ATM screen savers; DPC logo on bank's websites and all advertisements by member banks (radio, television, print, online and outdoor signage) should mention their membership to the Scheme.

The merits of free membership for all depositors includes the enhancement of financial inclusivity by having a Scheme which caters for well-to-do as well as less sophisticated depositors.

CURRENT MEMBERS OF DPC

For the avoidance of doubt, the following registered deposit-taking institutions (which are all members of DPC) are safely covered:

Commercial Banks

1. Agribank
2. BancABC
3. Barclays Bank
4. CBZ Bank
5. Ecobank
6. FBC Bank
7. MBCA Bank
8. Metbank
9. NMB Bank
10. Stanbic Bank
11. Standard Chartered Bank
12. Steward Bank
13. ZB Bank

Savings Banks

14. People's Own Savings Bank (POSB)

Infrastructure Development Banks

15. Infrastructure Development Bank of Zimbabwe (IDBZ)

Merchant Banks

16. Tetrad Investment Bank (under provisional judicial management)

Building Societies

17. CABS Building Society
18. CBZ Building Society
19. FBC Building Society
20. National Building Society
21. ZB Building Society

Deposit-Taking Microfinance Institutions

22. African Century Limited
23. Success Microfinance Bank
24. GetBucks Microfinance Bank
25. Lion Microfinance Limited

For more information on the Deposit Protection Scheme contact:

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