



Protecting Your Deposits

Deposit Protection Scheme

Highlights

DPC partners Zimpost

In an effort to enhance service delivery and provide convenience to its clients, the Deposit Protection Corporation (DPC) has partnered Zimpost – the largest postal service provider in the country, where depositors of closed banks can now approach any Zimpost branch across the country to collect or submit claim forms for free.

The Deposit Protection Corporation is currently compensating depositors of six closed banks namely Afrasia (formerly Kingdom), Allied (formerly ZABG), Trust, Interfin, Royal and Genesis Investment Bank and depositors of these closed banks who have not received any payment from Deposit Protection Corporation are encouraged to submit claim forms for reimbursements to be processed as the funds are readily available.

The Deposit Protection Corporation is an independent statutory body established by the government of Zimbabwe in terms of the Deposit Protection Corporation Act (Chapter 24:29) to protect bank depositors by way of providing compensation in the event of a bank failure. In addition to compensating depositors, the Deposit Protection Corporation's objectives also entail: contributing to the stability and public confidence in the country's financial system; enhancing competition between different sectors and institutions in the country's financial system; promoting sound business practices in contributory institutions and participating in the problem-bank resolution framework.

Currently membership to the Deposit Protection Corporation includes all deposit-taking institutions licensed by the Reserve Bank of Zimbabwe such as all commercial banks, building societies, merchant banks, finance houses, discount houses, deposit-taking microfinance banks, People's Own Savings Bank (POSB) and the Infrastructure Development Bank of Zimbabwe (IDBZ). Membership is automatic and mandatory for all licensed deposit-taking institutions regulated by the Reserve Bank of Zimbabwe.

Deposit protection is FREE for all bank depositors and the protection provided by the Deposit Protection Corporation is automatic once a depositor opens an account with any member institution. No application is required.

For more information on the Deposit Protection Scheme contact:

PUBLIC RELATIONS DEPARTMENT

Evelyn House, 26 Fife Avenue/Cnr Blakiston Street, P.O. Box 7390, Harare.
e: info@dpcorp.co.zw | w: www.dpcorp.co.zw | t: +263 242 252 336