

Deposit Protection Corporation Scoops International Award



- Following the recent local award at the just-ended SMEs International Expo in Harare where Deposit Protection Corporation (DPC) won the Gold medal award (Service Marketing), the Corporation has once again hogged the limelight by bagging an international award. At the recently concluded 14th Annual General Meeting (AGM) and Conference of the International Association of Deposit Insurers (IADI) that was held on the 29th of October 2015 in Kuala Lumpur, Malaysia, DPC was awarded the **Most Improved Deposit Insurer** in the world. The prestigious award which has raised the country's flag high on the international front, further attests to DPC's continued efforts to become a world-class deposit protection authority through efforts to enhance efficiency and improve compliance with international best practices in the administration of the organization and the Deposit Protection Scheme. The government broadened DPC's mandate and powers as it entered its second phase on the implementation of the public policy roadmap on deposit insurance. Additional functions included participation in resolving failing banks, curatorship, judicial management, liquidations and monitoring banks for deposit insurance purposes.
- The International Association of Deposit Insurers was formed in May 2002 to enhance the effectiveness of deposit insurance systems by promoting guidance and international co-operation. IADI currently represents over 80 deposit insurers from around the world. IADI has grown to become an international standard setter and collaborates with key developmental partners such as the Basel Committee of Banking Supervision (BCBS), Financial Stability Board (FSB), World Bank (WB) and International Monetary Fund (IMF), among others. IADI is a non-profit organization constituted under Swiss Law and is domiciled at the Bank for International Settlements (BIS) in Basel, Switzerland.
- Zimbabwe is currently the chair of IADI's Africa Region with an oversight of over 12 markets namely Nigeria, Kenya, Sudan, Tanzania, Uganda, Libya, Republic of Mauritius, South Africa, Malawi, Mozambique, Lesotho and Algeria, among others. Zimbabwe also sits in the Executive Council of IADI - the governing body of IADI - a testimony of the country's talent, sterling contribution and active participation in global financial issues. DPC CEO, Mr John Chikura is the current Treasurer of IADI.

For more information on the Deposit Protection Scheme contact:

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