



Protecting Your Deposits

# Deposit Protection Scheme

Highlights

## PUBLIC AWARENESS OF DEPOSIT PROTECTION SYSTEMS

### Importance of Public Awareness

- A Deposit Protection System (DPS) is part and parcel of the four complementary financial safety nets namely: (1) prudential regulation and supervision framework; (2) lender of last resort function; (3) a deposit protection scheme (DPS) and (4) the resolution authority. Conceptually, a DPS offers a guarantee to depositors that they will receive partial or total reimbursement of deposits in the event of failure of a bank or contributory institution.
- Best practice suggests that in order for the DPS to be effective, it is essential that the public be informed on an ongoing basis about the benefits and limitations of the system (Core Principle Number 10, International Association of Deposit Insurers).
- Legislation requires the Deposit Protection Corporation (DPC) to keep the public informed about the benefits and limitations of the DPS as well as the rights of depositors in the event of a contributory institution becoming insolvent.
- Legislation also requires all member institutions to participate in the publicity of the DPS through their advertisements, display of membership certificates and stickers.
- Public knowledge in the safety of their deposits is a powerful force in preventing bank runs when financial crises occur.

### DPC Public Awareness Initiatives

- In order to develop effective public awareness campaigns, DPC conducts independent surveys to ascertain awareness levels, perceptions, attitudes, brand image and media consumption habits of key target audiences and sub-groups: general population (banking and non-banking); media practitioners; students; staff from member institutions; regulators; legislators and business owners.
- DPC key messages focus on: the benefits and limitations of the DPS; limits and scope of coverage; reimbursement processes; claims procedures; membership; basic contact information of DPC; the corporate profile of DPC and its mandate.
- DPC's public awareness programmes aim for effective outreach to the public at the most cost-efficient media level through the adoption of integrated marketing communication tools; taking cognizance of differences in social levels, geographical locations, culture, financial and educational backgrounds.
- In order to meet its stated communication objectives, DPC utilizes events marketing, corporate social responsibility initiatives, traditional media and digital marketing tools.

### Going Forward

DPC is committed to increasing public awareness of the DPS in urban and rural areas in an effort to increase public's knowledge on the existence and operations of the DPS.

For more information on the Deposit Protection Scheme contact:

#### PUBLIC RELATIONS DEPARTMENT

Evelyn House, 26 Fife Avenue/Cnr Blakiston Street, Harare.  
P.O. Box 7390

Email: [info@dpcorp.co.zw](mailto:info@dpcorp.co.zw) | Telephone: +263 4 250900-1

[www.dpcorp.co.zw](http://www.dpcorp.co.zw)

