

PUBLIC NOTICE

Royal Bank Limited (In Liquidation)



Deadline for Submission of Claim Forms

1. Notice is hereby given concerning the impending termination of compensation from the Deposit Protection Fund to depositors of Royal Bank Limited (in liquidation) by 31 July 2018.
2. Take note that payments to depositors of failed contributory institutions take place on two fronts: (a) the Deposit Protection Fund up to a specified cover level; and (b) the Liquidation Dividends on a pro-rata basis subject to debt recoveries and asset realization.
3. Regarding the Deposit Protection Fund, Section 38(5) (b) of the Deposit Protection Corporation (DPC) Act (Chapter 24:29) limits the period within which a depositor must claim the amount of his or her protected deposit from the DPC.
A depositor has:
 - (a) up to 90 days from the date the Corporation gave written notice to the depositor of the appointment of the Corporation as the liquidator of the failed contributory institution, by mailing a copy of the notice to the depositor's last known address appearing on the records of the failed contributory institution; or
 - (b) 36 months from date of DPC's appointment as liquidator of a failed contributory institution, whichever is the later date.
4. If a claim is not made within the prescribed period, the unclaimed protected deposit shall be forfeited in terms of section 38(6) of the DPC Act (Chapter 24:29), and all the rights thereto shall revert to the Corporation.
5. Royal Bank Limited (in liquidation) was placed under provisional liquidation on 20 February 2013 and subsequently placed into final liquidation on 19 November 2014. The DPC commenced making compensation of the insured deposits, up to then prevailing cover level, on 27 March 2013.
6. Depositors of Royal Bank (in liquidation) who have not yet lodged their deposit insurance claims are thus advised to file their claim forms to the DPC by 31 July 2018.
7. Meanwhile, payments on the liquidation front will remain in force in accordance with the framework and parameters as provided in the Companies Act (Chapter 24:03) as read together with the Insolvency Act (Chapter 6:04).
8. Deposit insurance claim forms can be collected from the DPC offices in Harare and Bulawayo or any ZIMPOST branch across the country. Claim forms are also available via electronic mail upon request to claims@dpcorp.co.zw and can also be downloaded from our website: www.dpcorp.co.zw

Mr John. M. Chikura

Chief Executive Officer/Managing Director
Deposit Protection Corporation

Head Office:

Evelyn House, 26 Fife Avenue/Cnr Blakiston Street
P.O. Box 7390, Harare. Telephone: +263 4 252336/25 1040-44

Bulawayo Office:

34 Lawley Road/Cnr Leopold Takawira Avenue, Suburbs
P.O. Box 3010, Bulawayo. Telephone: +263 292 231817/8

Postal Partner

