



External Relations Department

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Deposit Protection Corporation becomes a member of International Association of Deposit Insurers

The Secretariat of International Association of Deposit Insurers (IADI) announced on February 11, 2019 that its Executive Council has decided to admit Deposit Protection Corporation (DPC), State Bank of Pakistan as IADI Member. DPC is 84th member of the global body of deposit insurers whose objective is to contribute to the enhancement of deposit insurance effectiveness and safety by promoting guidance and international cooperation.

Established in 2002, IADI is a non-profit organization under the auspices of Bank for International Settlements (BIS). IADI is a forum for deposit insurers from around the world to gather and share knowledge and expertise. It provides training and educational programs and produces research and guidance on matters related to deposit insurance (also known as deposit protection). IADI actively collaborates with international organizations that contribute to financial stability. The cooperation with these organizations helps to strengthen deposit insurance system.

As a membership of IADI, DPC would benefit through institutional capacity building and greater interaction with international deposit insurers to learn from their experiences. This will also complement the strategic goal of “strengthening the financial system stability regime” – one of the objectives of State Bank of Pakistan’s (SBP) Strategic Plan 2016-20.

DPC has been established as a wholly owned subsidiary of SBP (under the Deposit Protection Corporation Act, 2016), with the objective of compensating the small and financially unsophisticated depositors to the extent of protected deposits.
