

External Relations Department

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<u>Deposit Protection Corporation enhances the Guarantee Amount up to PKR 500,000;</u> 95 percent of the eligible depositors are now fully protected

Deposit Protection Corporation (DPC) has increased guarantee amount for all eligible depositors of banks from Rs250,000 to Rs500,000. The <u>decision</u> was made by the Board members of the Corporation in their meeting held on September 06, 2021.

This enhanced guarantee amount now provides full protection up to 95% of the eligible depositors. The main objective of the deposit protection scheme is to safeguard depositors' interest and further enhance their trust in the country's banking sector.

Deposit protection facility is applicable to all the eligible depositors and does not require any further subscription or registration of depositors. The guarantee amount or protected deposit becomes payable to eligible depositors only if State Bank of Pakistan declares a bank as a failed bank and is not payable under any other circumstances.

For more information, clarity and guidance to the depositors, detailed Frequently Asked Questions (FAQs) have been developed and posted at DPC website: http://www.dpc.org.pk/index.asp.
