



## External Communications Department

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### **Deposit Protection Corporation Issues Annual Report for FY22**

Deposit Protection Corporation (DPC), a subsidiary of State Bank of Pakistan, has issued its second Annual Report today, covering its activities for FY22. The report has been issued with the objectives to further enhance public awareness regarding explicit but limited protection of deposits in the banking sector, the role of DPC in financial stability and to provide disclosure of its financial position. The total number of depositors that falls under DPC's protection scheme goes beyond 98 percent and out of these approximately 95 percent of the depositors are now fully protected.

The report highlights the Corporation's milestones and provides statistics on important factors like total and eligible deposits, coverage ratio, premium received and growth in deposits. A part of the report has been exclusively dedicated to public awareness and corporate communications, which reflects the Corporation's endeavors towards public awareness.

It may be mentioned here that DPC commenced its operation in 2018 as a subsidiary of State Bank of Pakistan. It has been mandated to compensate the bank depositors for their loss in the event of a bank failure, as provided in the Deposit Protection Corporation Act, 2016. All scheduled banks in Pakistan are member banks of its deposit protection scheme. DPC provides coverage of up to Rs. 500,000 per depositor-per bank for the domestic operations of member banks.

The report can be accessed at DPC's website:

<https://www.dpc.org.pk/Publications/AnnualReports/AR-2021-22.pdf>

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