



## External Communications Department

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### **Deposit Protection Corporation releases Annual Report for FY2022-23**

The Deposit Protection Corporation (DPC), a subsidiary of the State Bank of Pakistan, has released its third Annual Report for the year 2022-23 with objective to enhance awareness among bank depositors and general public regarding protection of deposits of its member banks. The Annual Report emphasizes DPC's unwavering commitment to safeguarding depositors' funds, strengthening financial stability, and continually enhancing the horizon of deposit protection.

The report provides insights into DPC's performance during the year and disclosure of its financial performance. It delves into DPC's future plans and strategic initiatives underscoring the organization's commitment to strengthen deposit protection.

The coverage and scope of DPC's deposit protection have been portrayed through statistics and graphical presentations in the report reflecting a clear picture of the Corporation's safety net. It reports that DPC provides deposit protection to more than 98 percent of total 73 million depositors of scheduled banks' in Pakistan.

The report also focuses on public awareness with the tagline "Know the deposit protection". To ensure ease of understanding, frequently asked questions regarding deposit protection have been illustrated pictorially in this segment.

It is important to note that DPC commenced operations in the year 2018 with the mandate to compensate banks' depositors in the unlikely event of a bank failure, as stipulated in the Deposit Protection Corporation Act, 2016. Under this Act, all scheduled banks in Pakistan are members of DPC.

The Annual Report for 2023 is now accessible at the DPC's website at <https://www.dpc.org.pk/Publications/AnnualReports/AR-2022-23.pdf>

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