



Deposit Protection Corporation

(A subsidiary of State bank of Pakistan)
2nd Floor, SBP Bolton Market Building
M.A.Jinnah Road
Karachi

DPC (M&E) 50/2021/ 011302

September 24, 2021

The Presidents/ Chief Executive Officers,
All Member Banks

Dear Sir/Madam,

Enhancement in Guarantee Amount – Public Awareness Measures

This is with reference to Deposit Protection Corporation (DPC) Circular letter No. 01 dated 20-09-2021 on the subject matter, whereby the Corporation notified the increase in protected deposit/ guarantee amount for each eligible depositor from PKR 250,000 (two hundred and fifty thousand) to PKR 500,000 (Five hundred thousand), with immediate effect.

We are quite hopeful that this remarkable decision by the Corporation to double the coverage amount for eligible depositors will further boost the confidence of ordinary depositors in our banks and will promote stability of financial system.

We would also emphasize here that the substantial increase in coverage has been made by DPC within a short period of our commencement of operations and without putting any additional financial burden on our member banks, which signifies diligent and efficient management of funds available with DPC.

In our view, public awareness on the initiatives by DPC is key to achieving depositors confidence, therefore it has been our concerted effort to increase the level of communications with depositors and general public. In this regard, we would appreciate the compliance of banks to relay the DPC's messages.

In light of the revision of guarantee amount, the banks are advised to;

1. Update DPC related info on their respective websites, and
2. Sending prescribed text messages in Urdu and English to their depositors mentioning increased coverage levels.
3. Sending emails to all eligible depositors

As the public awareness on deposit protection is crucial for depositors' confidence, we expect the banks to meticulously comply with the above instructions. Your cooperation in this regard would be highly appreciated.

Enclosed: As above.

Yours Truly,

Sd/-

(Syed Mansoor Ahmed Zaidi)
Head, Policy and Regulations – DPC