



## External Communications Department

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October 01, 2024

### **Deposit Protection Corporation enhances the Guarantee Amount up to PKR 1,000,000**

Deposit Protection Corporation (DPC) has increased the guarantee amount for all eligible depositors of its member banks from Rs. 500,000 to Rs. 1,000,000 with effect from October 01, 2024, as decided by the Board of Directors of the Corporation.

This enhanced guarantee amount now provides full protection to around 96 % of the eligible depositors. The main objective of the deposit protection scheme is to safeguard the depositors' interest and further enhance their confidence in the banking sector. This will also support financial stability in the country.

Deposit protection facility is applicable to all the eligible depositors and does not require any fee from the 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.

The related circular letter is available at DPC's website at the following web link:  
<https://www.dpc.org.pk/Circulars/2024/CL3.pdf>

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