

SALIENT FEATURES OF DEPOSIT PROTECTION SCHEME

Deposit Protection Corporation (DPC) has been established as a subsidiary of the State Bank of Pakistan for protection of small depositors in order to ensure financial stability of the system. Pertinent features of the scheme are below:

ELIGIBLE DEPOSITS:

- i. All types of current and saving accounts.
- ii. All types of branchless banking accounts.
- iii. Fixed term deposits / accounts.
- iv. Call deposit receipts / Security deposit receipts/ Cash Margins
- v. Foreign currency Accounts in PKR equivalent
- vi. Any profit accrued and unpaid (under the T&C of the product)
- vii. All Eligible Deposits under Islamic Banking Operations of BOP
- viii. Any other type/category of accounts or deposits, as may be communicated by DPC from time to time

PROTECTED AMOUNT/ DEPOSIT:

Up to PKR 500,000 per depositor or the amount calculated by DPC

EXCLUDED DEPOSITS:

- i. Government or Government Institutions
- ii. Companies as defined under Companies Ordinance, 1984
- iii. Member Institutions as notified
- iv. Depositors granted with preferential rates or interest (applicable otherwise to depositors in similar category)
- v. Members of the Board and Key Executives of BOP and families including spouses, dependents lineal ascendants and descendants and dependent brothers and sisters of the persons.
- vi. Engagement Partners of Statutory Auditors and families including family members as mentioned above
- vii. Unclaimed Deposits already reported under S-31 of BCO, 1962
- viii. Corporations, Modarbas, Mutual Funds, Branch(es)/ Permanent establishment(s) of foreign entities, Diplomatic Missions and international organizations/ entities like United Nations, World Bank, IFC, ADB etc. and Autonomous Bodies.



IF YOU HAVE MORE ELIGIBLE DEPOSITS AT THE SAME BANK:

Protection will be available up to Rs.500,000 or aggregate of all your eligible deposits at BOP whichever is less

IF YOU HAVE A JOINT ACCOUNT:

The limit of PKR 500,000 will apply to aggregate share of each depositor taking into account his / her share in all eligible deposits

REIMBURSEMENT AMOUNT:

The protected depositors of a member bank shall be reimbursed by the Corporation, up to the guaranteed amount mentioned above or the Aggregate amount calculated, whichever is lower

CURRENCY OF REIMBURSEMENT: PKR

For further details please contact your branch or Call: 111267200