

**THE ROLE OF THE
DEPOSIT PROTECTION FUND OF UGANDA (DPF)**

MEDIA ENGAGEMENT 2023 -HOIMA CITY

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Your Deposits are Protected


PRESENTATION OUTLINE

01. Objectives of the engagement
02. Background to deposit Insurance
03. Genesis of the DPF
04. Vision, Mission & Core Values
05. DPF Role and Functions
06. Governance Structure
07. Board and Management
08. Membership & Coverage
09. Funding & Coverage
10. Take Home Messages


OBJECTIVES OF THE ENGAGEMENT

1. Provide you, the media practitioners, with a **general overview of the Fund** and its operations with focus on its establishment, mandate and the laws & regulations that govern its operations.
2. Enhance your **knowledge about deposit protection** in Uganda and how it contributes to financial system stability.
3. Equip you with information which shall facilitate you to **undertake accurate and informed reporting, counter negative messages** and to support DPF in disseminating important information on deposit protection to the public.
4. Lay a firm foundation for and establish a **reliable network of media actors/journalists**.


BACKGROUND TO DEPOSIT INSURANCE



Deposit insurance originated in the USA as a response to the Great Depression of the 1930s, aiming to provide confidence and protection to the vulnerable and uninformed depositors.



In 2002, the International Association of Deposit Insurers (IADI) was formed, issuing Core Principles on Deposit Insurance. It has 95 Members and 8 Regional Committees, including the Africa Regional Committee.



After the 2007/2008 global financial crisis, deposit insurance gained prominence and countries established deposit insurance systems.

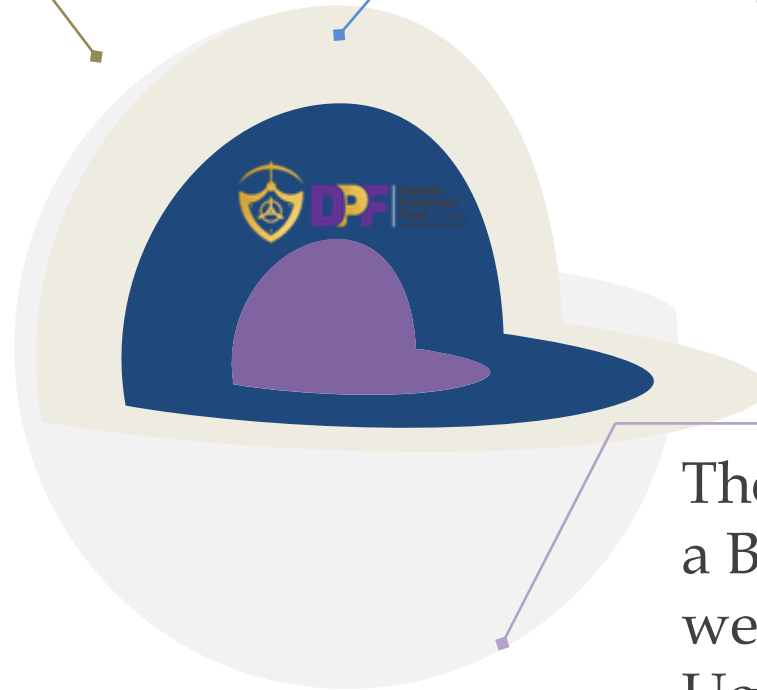
DEPOSITORS OF NORTHERN ROCK BANK QUEUING AT A BRANCH (DURING THE 2007/2008 FINANCIAL CRISIS)



GENESIS OF THE DPF

Establishment

- ❑ The Deposit Protection Fund (DPF) was established in 1994 following the enactment of the Financial Institutions Statute (FIS) 1993.
- ❑ It continued in force under the Financial Institutions Act (FIA) 2004, managed by Bank of Uganda.



DPF as a Legal Entity

- ❑ In 2016, the FIA 2004 was amended giving birth to the DPF as a legal entity separate from the Central Bank.

Operationalization

The Minister of Finance appointed a Board of Directors and 11 staff were seconded from Bank of Uganda to initiate the operationalization process, which officially began in April 2017.

DPF VISION, MISSION & CORE VALUES

A purple-bordered sign with a white background and rounded corners, mounted on a silver post.

Vision

Excellence in deposit protection for financial sector stability

A yellow-bordered sign with a white background and rounded corners, mounted on a silver post.

Mission

To foster public confidence through protection of depositors in institutions regulated by the Central Bank of Uganda

A gold-bordered sign with a white background and rounded corners, mounted on a silver post.

Core Values

1. Transparency
2. Integrity
3. Excellence
4. Respect

DPF ROLE AND FUNCTIONS

- 1 Pay depositors of protected deposits, in the event of closure of a financial institution.
- 2 Act as receiver or liquidator if appointed by Bank of Uganda.
- 3 Perform any other duty as may be conferred by law.
- 4 Contribute to financial stability through Public Awareness.



CORPORATE GOVERNANCE STRUCTURE

01

In line with the provisions of the FIA 2004 , as amended, the DPF is governed by a board of seven members.

02

Out of these, two (2) members represent contributing institutions and another two (2) represent the public interests.



BOARD OF DIRECTORS



ROY NAMBOGO



BEN PATRICK KAGORO



SUSAN KANYEMIBWA



I.K. JOHN BYARUHANGA



WILBROD HUMPHREYS OWOR



ANDREW OBARA



EMMANUEL KALEMA MUSOKE

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SENIOR MANAGEMENT TEAM



DR. JULIA CLARE OLIMA OYET (MRS.)
Chief Executive Officer



ALAN N. LWETABE
Director Investments



BALAAM SSEMPALA
Director IT



PATRICK ONEN EZAGA
Director Communications



ANGELA KIRYABWIRE KANYIMA
Director Legal and Board Secretary



MOSES APELL ODONGO
Director Human Capital & Administration



DR. MICHAEL MAYANJA LUGEMWA
Director Internal Audit



YUSUF MUKIBI
Director Finance & Operations

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MEMBERSHIP AND COVERAGE



1

Membership is compulsory for all BOU Supervised Deposit Taking Institutions.



2

Currently, there are 33 members. Commercial Banks (25), Credit Institutions (04) and MDIs (04).



3

Deposits are currently protected up to the limit of UGX 10 Million per depositor per Supervised Contributing Institution.



4

The protection limit was reviewed from UGX 3 to UGX 10m in 2019.



5

98 % of deposit accounts are fully covered.

FUNDING AND ASSET STRUCTURE

Major Sources of income

A) Premiums

i) Annual Premiums - at least 0.2% of the average deposit liabilities of the previous financial year

B) Investment Income from government securities

ROLE OF THE MEDIA IN REPORTING ABOUT DEPOSIT PROTECTION

Share any feedback with us

Avoid Sensationalism

Rumours

Timely reporting

Correcting misinformation

Passion



Urge to be informed

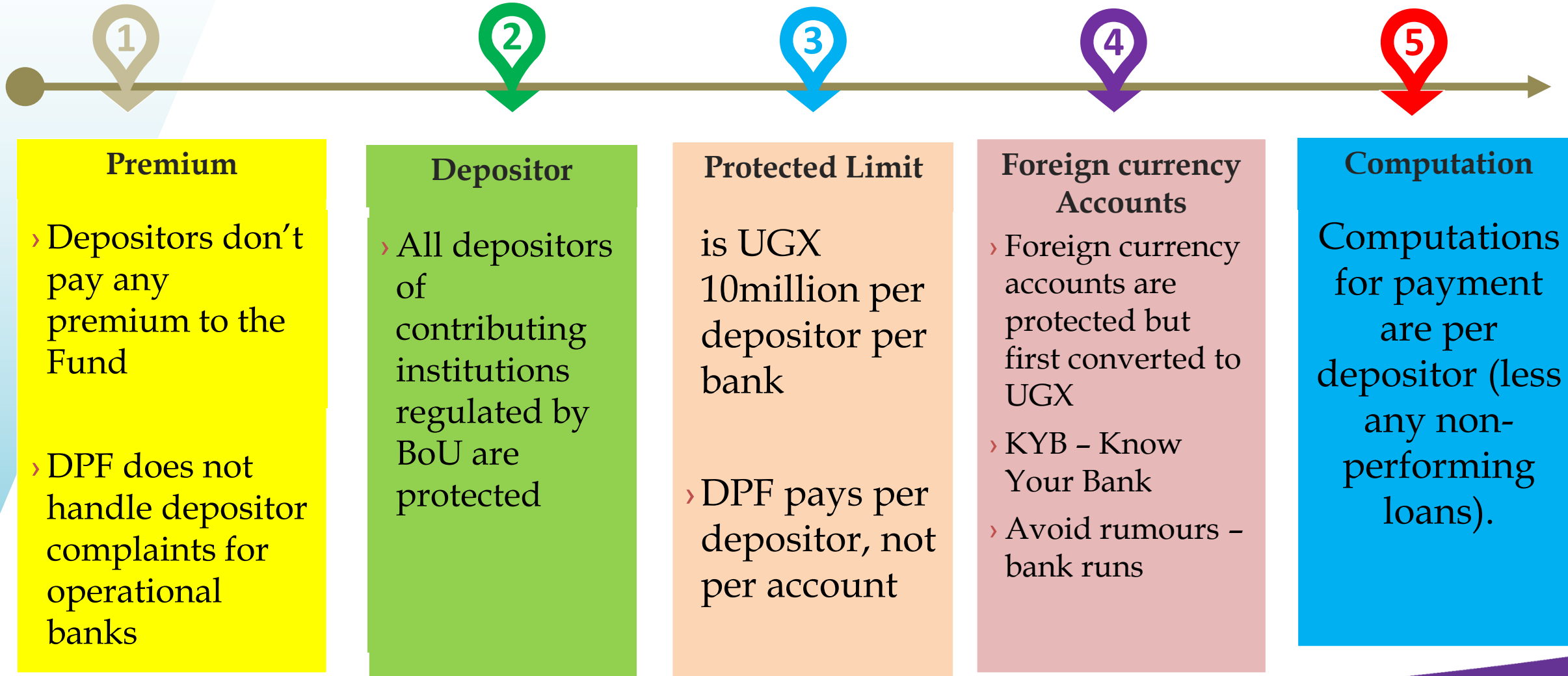
Desire to inform

Factual reporting

Verification of Info

Your Deposits are Protected

TAKE HOME MESSAGE



TAKE HOME MESSAGE - CONT'D



Individuals

NIN, and an alternative bank account or mobile money number registered in your name.

Foreigners

Valid passport, refugee card or alien number.

Joint Account Holders

NIN of Account holders.

Company Accounts

Reg. no issued by URSB or any other relevant Govt body. If incorporated by law, use the TIN no.

Trusts

NIN of signatory and Registration numbers for registered trusts.

THE MEDIA



The media's the most powerful entity on earth. They have the power to make the innocent guilty and to make the guilty innocent, and that's power. Because they control the minds of the masses.

— *Malcolm X* —

AZ QUOTES

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THANK YOU



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