

**THE ROLE OF THE
DEPOSIT PROTECTION FUND OF UGANDA (DPF)
TOWNHALL ENGAGEMENT - FORT PORTAL**

**Presenter:
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Chairman Board of Directors, DPF**

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PRESENTATION OUTLINE



01.

Background

02.

Genesis of the DPF

03.

DPF role and functions

04.

Governance structure

05.

Vision, Mission & Core Values

06.

Funding & asset structure

07.


Membership & coverage

08.


Take home messages




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

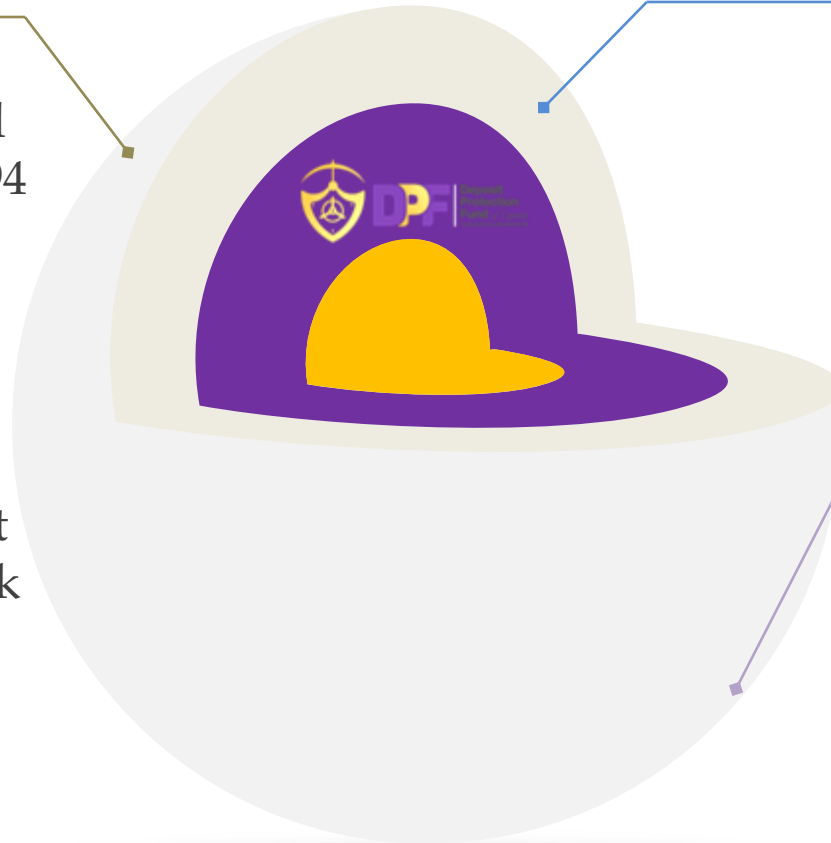
- ❑ The Deposit Protection Fund (DPF) was established in 1994 following the enactment of the Financial Institutions Statute (FIS) 1993.
- ❑ It continued in force under the Financial Institutions Act (FIA) 2004, managed by Bank of Uganda.

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

Core Values

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

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's interests.



01

Board of Seven Members

02

Member Representation

BOARD OF DIRECTORS



SENIOR MANAGEMENT TEAM



MEMBERSHIP AND COVERAGE



1

Membership is compulsory for all BOU Supervised Deposit Taking Institutions.



2

Currently, there are 32 members. Commercial Banks (25), Credit Institutions (04) and MDIs (03).



3

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



4

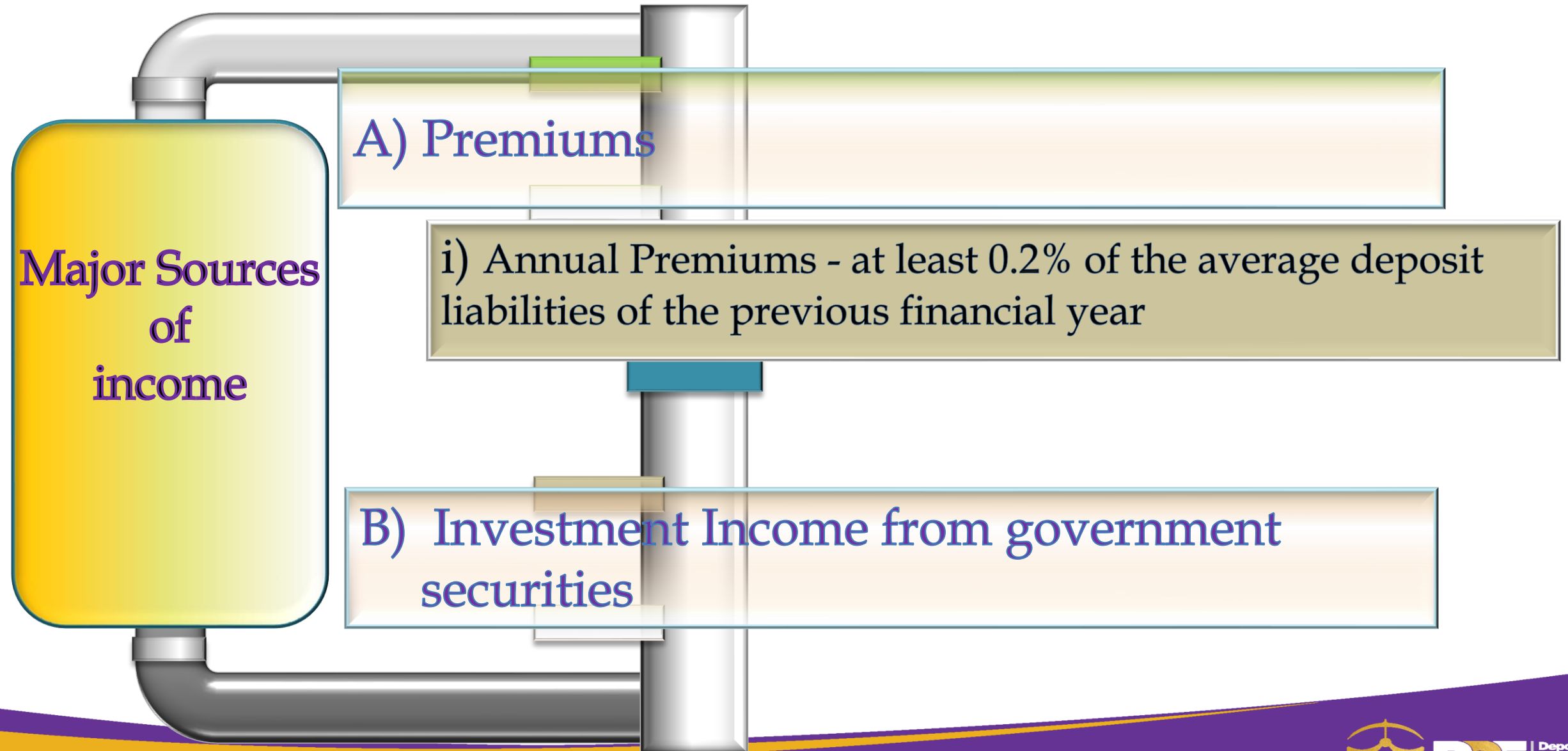
The protection limit was reviewed from UGX 3 to UGX 10m in 2019.



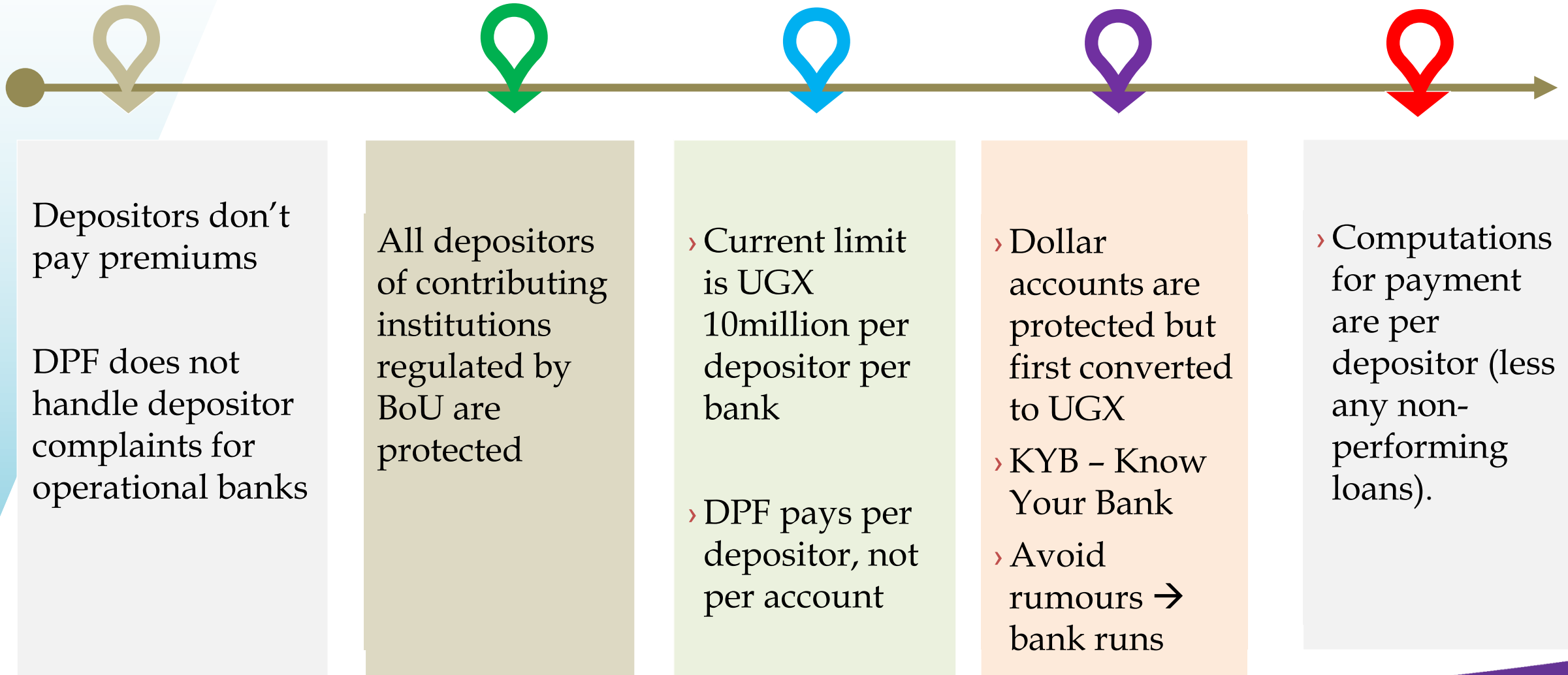
5

98 % of deposit accounts are fully covered.

FUNDING AND ASSET STRUCTURE



TAKE HOME MESSAGE



Your Deposits are Protected

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.

THANK YOU



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Connect with us:



Deposit Protection Fund of Uganda