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Edition

# ARC BULLETIN

THE OFFICIAL  
NEWSLETTER  
OF IADI-AFRICA  
REGIONAL  
COMMITTEE

VOLUME TWO

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# A message from the ARC Chairperson

Dear Members,

It is my pleasure to welcome you to this 2nd edition of the International Association of Deposit Insurers (IADI)-Africa Regional Committee (ARC) Newsletter. I extend my appreciation to our dedicated editorial team for their commitment to keeping us informed and connected. Your efforts ensure that our shared vision for financial stability continues to resonate across the continent and beyond.

Our region continues to make significant strides in strengthening deposit insurance systems and promoting financial stability. Through collaboration, capacity building, and knowledge sharing, we are advancing our collective mission to protect depositors and enhance confidence in the financial sector. I commend you all for the strides you are making in your respective institutions.

The year has been marked by significant progress in strengthening deposit insurance systems in Africa. Some jurisdictions have expanded their respective Deposit Insurance Funds and introduced risk-based premium models to encourage sound risk management practices. Others are developing or have

deployed advanced tools with the aim of enhancing operational efficiency. These and many more reflect our commitment to building resilient financial systems that protect depositors and promote economic stability.

Thank you for your continued commitment, support and dedication. I wish you all a happy festive season and a prosperous New Year.

Best regards,

*Dr. Julia C. Oyet*  
ARC Chairperson

# KEY IADI-ARC EVENTS

## Strengthening Financial Resilience: Regional Deposit Insurers Convene in Kenya during the 2025 IADI ARC Conference



Delegates join the Chief Guest P.S. Cyrell Wagunda for a group photo during IADI-ARC AGM and Conference in Mombasa, June, 2025

The conference was presided over by Mr. Cyrell Odede Wagunda, Principal Secretary (PS) for Public Investments and Assets Management at Kenya's Ministry of National Treasury and Economic Planning. The PS emphasized that robust deposit insurance systems are essential for public trust, particularly as financial sectors become increasingly interconnected. "Strong and credible safety nets anchor confidence and protect stability," he remarked, urging African jurisdictions to enhance cooperation and crisis-readiness.

Dr. Eva Hupkes, Secretary General of the International Association of Deposit Insurers, highlighted the importance of aligning regional reforms with international standards. She noted that effective deposit insurance schemes are critical for maintaining financial stability,

managing orderly exits of troubled banks, and protecting vulnerable depositors. "A sound deposit insurance framework is crucial in times of stress," she said, reaffirming IADI's commitment to supporting African deposit insurers through research, capacity-building, and the promotion of best practices.

On her part, Dr. Julia Clare Olima Oyet, Chairperson of IADI-ARC and CEO of the Deposit Protection Fund of Uganda, reflected on the region's progress in strengthening deposit insurance structures. She pointed to milestones including the expansion of regional membership through the Deposit Guarantee Fund of Central Africa (FOGADAC) and faster payout speeds in several member countries.

"These advancements demonstrate the region's growing capability to respond swiftly and

effectively to institutional distress," Dr. Oyet said. She encouraged more African nations to establish formal deposit insurance systems, underscoring ARC's commitment to promoting financial stability.

Board Chairperson of Kenya Deposit Insurance Corporation (KDIC), Mrs. Hannah Muriithi emphasized the role of well-governed and adequately resourced deposit insurers in ensuring financial-sector resilience. She highlighted KDIC's reforms in strengthening early-warning systems, operational readiness, and alignment with international standards. "A deposit insurer with strong governance and a clear mandate is a cornerstone of a stable financial ecosystem," she said.

Mrs. Hellen Chepkwony, CEO of KDIC and Secretary General of IADI-ARC, underscored the human dimension of depositor protection. Mrs. Chepkwony called for deeper regional and international cooperation in addressing emerging risks and harmonizing standards, especially in light of digital finance innovations. She highlighted KDIC's proactive approach to risk minimization and urged regional players to prioritize public awareness and



Mr. Cyrell Wagunda delivers the Keynote address during the event

crisis communication. She concluded by inviting guests to not only learn and share knowledge, but to also experience the beauty, warmth and hospitality of Kenya.

The conference facilitated open dialogue, case study sharing, and the exploration of practical solutions to strengthen resolution regimes, manage



L-R: Dr. Eva Hupkes (IADI Secretary General), Mrs. Hannah Muriithi (Chairperson, Board of Directors, KDIC), Mr. Kennedy Abuga (Board Member, KDIC), Mrs. Hellen Chepkwony (CEO, KDIC) and Dr. Julia Olima Oyet, Mrs. (IADI-ARC Chair and CEO, DPF Uganda) pose for a group photo during the conference

systemic institutions, and enhance cross-border collaboration.

Delegates from close to 29 countries represented, reaffirmed the consensus that resilient deposit insurance systems, supported by strong governance, timely interventions, and coordinated safety-net roles, are fundamental to Africa's financial stability.

The Mombasa meeting marked a significant step in deepening regional cooperation and advancing robust institutional frameworks capable of withstanding future financial shocks, while reinforcing the shared commitment to protecting depositors and preserving public confidence across

## Global Community of Deposit Insurers convene in Lisbon



Representatives of ARC Member institutions at the conference

The 24th IADI Annual General Meeting (AGM) and Annual Conference was held in Lisbon, Portugal from 20-24 November 2025. From 24 November 2025 to 26 November 2025 the various IADI Regional Committees, Islamic Deposit Insurance Technical Committee and the IADI Executive Council met. The President also held a meeting with non-executive council members.

On 27 November 2025, the IADI annual conference took place. The focus of the conference was on Navigating Policy

Challenges to Sustain Stability in an Uncertain and Fragmented World. The main keynote was delivered by Marina Moretti, the Deputy Director of Monetary and Capital Markets at the International Monetary Fund. She discussed Emerging Risks and Resilience: Adapting to an Unpredictable Global Landscape".

The first panel focused on Risks and Opportunities in Uncertain Times covering the interconnected risks confronting economies worldwide and the identification

of strategies for regulatory authorities to navigate an increasingly unpredictable global environment. The second panel covered the Strengthening of Financial Safety Nets focusing on cooperation and crisis management in Deposit Insurance. The last panel focused on the digital developments and the impact this could have on the future of deposit insurance systems.

The AGM was held on 28 November 2025. Some of the topics discussed included the following:

- The report from the EXCO Chair and President of IADI on activities of the Association in 2025
- IADI's 2024 Annual Report and Audited Financial Statements

- The International Partners Proposal
- IADI's Revised Core Principles
- Report by the Secretary General
- 2026 Events and the announcement of the host for the 2026 Annual General Meeting
- Elections of the IADI President of IADI and Chair of the Executive Council and executive council members.

During the election process, Ms Sabihah Mohamed from the Corporation for Deposit Insurance (CODI) in South Africa, was elected to the IADI Executive council, thereby joining fellow Africa Regional Committee member, Ms Helen Chepkwony from the KDIC, as the only countries from Africa represented on the IADI Executive Council.



Representatives IADI Member institutions at the conference

# UPDATES FROM ARC MEMBER INSTITUTIONS

## Deposit Insurance Fund of Angola

### ***FGD Participates in National Financial Crisis Simulation Exercise***

**O**n 5 June 2025, the Deposit Insurance Fund of Angola (FGD) participated in a national financial crisis simulation exercise organised by the Banco Nacional de Angola (BNA), with technical support from the World Bank.



Participants at the ARC Technical Workshop in Accra, Ghana

This initiative formed part of the broader activities linked to the Financial Sector Assessment Program (FSAP) and was carried out as part of ongoing efforts to assess and strengthen the resilience of Angola's financial stability framework.

The simulation was based on the hypothetical failure of a commercial bank and was designed to test the readiness of key financial safety-net institutions under a severe yet plausible stress scenario. The exercise assessed early-warning mechanisms, crisis-coordination protocols, business-continuity arrangements and the ability of institutions to make timely, well-coordinated decisions during a systemic event.

Throughout the exercise, the FGD worked closely with supervisory, resolution and financial-stability authorities, contributing its mandate-specific perspective on deposit protection, payout readiness, funding arrangements and crisis-response workflows. The initiative also enabled the FGD to examine its role in supporting a resolution strategy, including potential financial-contribution mechanisms, information-sharing processes and operational coordination with the Resolution Authority.

The exercise provided a valuable opportunity to validate internal processes, identify operational gaps and strengthen inter-agency communication channels. It further enabled the

FGD to benchmark its crisis-management procedures against relevant IADI Core Principles, particularly those concerning recovery and resolution planning, cooperation within the safety-net and operational preparedness.

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agency communication channels. It further enabled the FGD to benchmark its crisis-management procedures against relevant IADI Core Principles, particularly those concerning recovery and resolution planning, cooperation within the safety-net and operational preparedness.

This experience reinforces the FGD's commitment to enhancing institutional readiness, strengthening crisis-resolution mechanisms and ensuring the continued protection of depositors. Exercises of this nature are essential for deepening cooperation among authorities, improving response capacity and promoting confidence in Angola's financial system.

The FGD remains dedicated to advancing international best practices in crisis preparedness and risk management, in close collaboration with the BNA, the World Bank and other national and international partners.



*FGD team and representatives of relevant stakeholders*

## **Revised FGD Statutes Approved by the Economic Team of the Council of Ministers (September 2025)**

In September 2025, Angola achieved a major institutional milestone with the presentation and approval of the revised Statutes of the Deposit Insurance Fund (FGD) by the Economic Team of the Council of Ministers. The proposal now awaits appraisal by the Plenary Session of the Council of Ministers, after which it will proceed to Presidential Decree for formal adoption.

The revised Statutes introduce a modernised governance and operational framework aligned with the updated IADI Core Principles and international best practices. The reforms

enhance the FGD's operational independence, clarify its mandate within the financial safety-net, and strengthen the legal basis for payout readiness, crisis-management coordination, funding arrangements, and its role in resolution.

This development marks a decisive step towards reinforcing depositor protection and improving Angola's alignment with global standards in financial-sector safety-net design and institutional governance.



FGD team and representatives of relevant stakeholders

## FGD Conducts Strategic Business and Technology Assessment with Digisystem



FGD officials participating in the simulation exercise

In October 2025, the FGD carried out, in partnership with Digisystem, an intensive organisational and technological diagnostic mission under the Business and Technology Assessment defined in the Terms of Reference. This phase marks the formal start of the FGD's modernisation programme and lays the foundation for the development of the future Integrated Management System of the FGD (SGFGD).

Over the course of a full week of technical work, the assessment covered the main operational processes related to deposit

insurance activities, including depositor census, contribution collection and validation, reconciliations, payments and system integrations. A comprehensive AS-IS mapping was conducted, identifying operational risks, dependencies, constraints and opportunities for improvement.

Digisystem performed detailed process mapping using BPMN standards and undertook an extensive review of the FGD's technological architecture, focusing on security, interoperability, operational resilience and the requirements necessary for defining the TO-BE vision. This analysis initiated the development of the conceptual architecture and the guiding principles of the modernisation roadmap, aligned with IADI international best practices, particularly regarding payout readiness, operational governance and cyber-resilience.

To ensure a holistic and system-wide perspective for the development of the SGFGD, Digisystem also engaged with entities across Angola's financial safety-net,

including:

- Financial Stability Department (BNA)
- Resolution Department and Resolution Fund
- Financial Supervision Department
- Regulation and Standards Department
- Other BNA units with prudential and crisis-management responsibilities

This engagement made it possible to incorporate into the assessment the information needs, coordination requirements and operational expectations of the Resolution Authority and other safety-net institutions, ensuring that the future conceptual design reflects governance, interoperability and financial-stability imperatives.

The completion of this diagnostic phase represents a structural milestone for the FGD, establishing the technical and strategic foundations for building a modern, efficient, secure and internationally aligned deposit insurance management system.

## Corporation for Deposit Insurance, South Africa



Depositors in a queue

### **CODI's first depositor reimbursement**

**O**n 1 August 2025, South Africa's Minister of Finance placed Ditsobotla Primary Savings and Credit Co-operative Bank Limited in resolution. The Corporation for Deposit Insurance (CODI) went on-site, with the support of the South African Reserve Bank, to scan all depositor records and to collect depositors' details for reimbursement purposes.

The Deposit Insurance Regulations (the Regulations) gives CODI 20 days to pay out the ready-for-payout depositors. CODI managed to adhere to these timelines despite having to manually complete the bank's single customer view calculations with the depositor records and doing the depositor validation and reimbursements manually.

As per the Regulations, the reimbursement process will continue for three years until 31 July 2028 unless all CODI manages to reimburse all depositors earlier than that.

This was CODI's first depositor reimbursement since becoming operational on 1 April 2024.

### ***Memorandum of understanding and workshop between CODI and the Namibia Deposit Guarantee Authority***

On 11 April 2025, CODI and the Namibia Deposit Guarantee Authority (NGDA) signed a memorandum of understanding at the NGDA's five-year anniversary and launch of their annual report. Many South African banks operate within Namibia requiring close collaboration between the two deposit insurers.

Following the signing of the MoU, CODI hosted the NGDA delegates in Pretoria for a workshop. The workshop focused on the sharing of ideas on *inter alia* the strategies of the two institutions, public awareness

initiatives, depositor reimbursement, risk-based premiums and investment considerations. As the workshop was beneficial to both institutions, they agreed to have similar engagements on an ongoing basis in the future.



Officials of CODI and NDGA

## Key updates from DPF Uganda

The Deposit Protection Fund of Uganda (DPF) recorded notable progress in 2025 as it continued to strengthen depositor protection and financial stability. Developments include:

- i. Initiation of a review of the current deposit insurance limit of UGX 10 million. The focus for this effort is balancing depositor protection with systemic risk considerations.
- ii. Escalation of nationwide sensitization efforts aimed at ensuring that the public understands the concept of deposit protection and the mandate of the Fund. Outreach programs included town hall meetings, engagements with the media, participation in exhibitions and media campaigns across radio, TV and social platforms.
- iii. Growth in assets, driven by investments in treasury instruments, reinforcing the Fund's capacity to meet payout obligations.

Key updates from the Fund are highlighted

below;

### ***Workshop on resolution funding for the East African Community***

In collaboration with the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), the Fund hosted an impactful workshop on bank resolution funding for Financial Safety Net (FSN) stakeholders within the East Africa Community (EAC). The event took place from April 14 to 17, 2025, at the Lake Victoria Serena Resort in Kigo, Uganda.

The workshop brought together representatives from EAC central banks, deposit insurance agencies, and finance ministries, to foster robust discussions on contemporary bank restructuring techniques and the development of resolution funding frameworks. Targeting mid to senior-level officials, the event aimed to enhance participants' understanding of effective resolution strategies that align with



*Dr. Julia C. Olima Oyet addressing participants at the workshop*

international standards, ultimately leading to stronger operational frameworks in the region.

### **Financial Sector Stability Forum crisis simulation workshop**

DPF participated in the Financial Sector Stability Forum (FSSF) Crisis Simulation Workshop, facilitated by the World Bank. The workshop brought together key financial sector regulators, including the Bank of Uganda, Capital Markets Authority, Insurance Regulatory Authority, Uganda Retirement Benefits Regulatory Authority, Uganda Microfinance Regulatory Authority, and the Financial Intelligence Authority, alongside the Ministry of Finance, Planning and Economic Development.

The simulation exercise aimed to enhance preparedness for potential financial sector crises by testing coordination mechanisms, communication strategies, and decision-making processes among stakeholders. It provided a practical platform to assess

systemic risk responses and strengthen resilience against shocks such as liquidity stress, cybersecurity threats, and macroeconomic volatility. DPF's participation underscored its critical role in deposit insurance and financial stability, ensuring depositor protection remains central in crisis management frameworks.

### **KDIC Board learning exchange visit**

The DPF Board hosted board members of the KDIC on a benchmarking visit. The visit was aimed at deepening inter-institution collaboration and learning. The visit among other things focused on discussions around resolution aspects of deposit protection.

The two parties reiterated that resolution funding being a complex aspect requires strong legal foundation and effective coordination with stakeholders. Valuable insights from either party's approach to governance, risk management, and public awareness initiatives were exchanged.



DPF Board Chairman – Mr. Ben Patrick Kagoro (Seated left), shares a light moment with some members of the DPF Senior Management and the KDIC Board members.

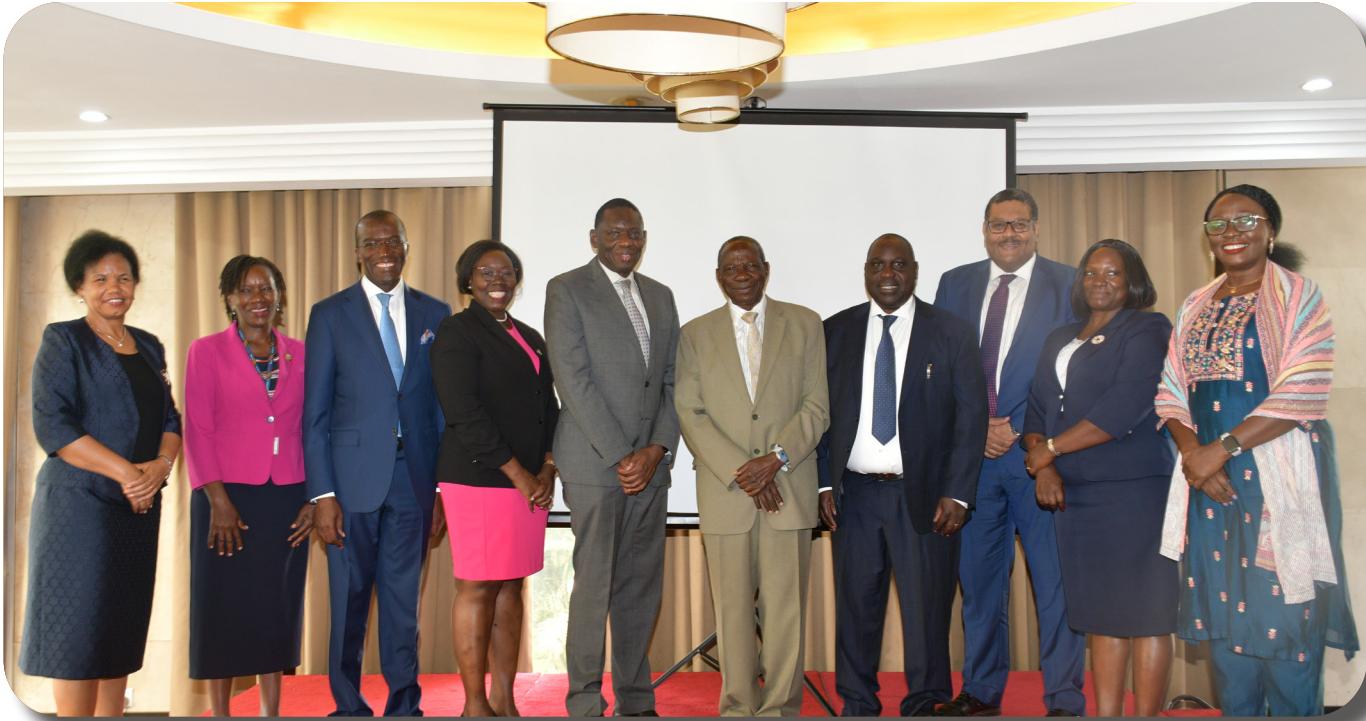
### **DPF Recognized at Inaugural Annual Bankers' Awards**

The Deposit Protection Fund was recognized for its contribution to and partnership with Uganda Institute of Banking and Financial Services (UIBFS) financial inclusion agenda during the inaugural Annual Bankers' Awards. The first edition of the awards was held on November 19, 2025, in Kampala. Organized by UIBFS in partnership with the Bank of Uganda (BoU) and the Uganda Bankers' Association (UBA), the awards aim to celebrate excellence, innovation, and leadership across Uganda's banking and financial services sector.

This maiden event marked the first time Uganda's financial sector came together under

a unified platform, laying the foundation for a new tradition designed to inspire performance, nurture talent, and elevate the sector to greater heights in the years ahead.

Fifty-Seven (57) submissions were received and reviewed by a panel of nine esteemed judges drawn from regulatory bodies, development partners, academia, and industry experts, collectively holding over 100 years of combined experience. Among the judges was DPF's Director Communications, Mr. Patrick Ezaga.



DPF CEO, Dr. Julia Oyet (extreme left) shares a light moment with the Head of Institutions of other FSSF players and the Minister of Finance, Planning & Economic Development (fifth from right).



Dr. Julia Oyet (middle) shares a light moment with the DPF Communications Team led by Director of Communications, Mr. Patrick Ezaga.

## Deposit Guarantee and Resolution Fund in the WAEMU (FGDR-UMOA)

### FGDR-UMOA Forum

**O**n April 8, 2025, the Deposit Guarantee and Resolution Fund in the WAEMU (FGDR-UMOA) hosted in Dakar the inaugural edition of its biennial event, the « FGDR-UMOA Forum ».

As a must-attend meeting for all stakeholders in the banking and microfinance sectors within the WAEMU, this forum is positioned as a premier platform for dialogue and knowledge-sharing on issues related to deposit insurance matters that are of special interest to its members, namely banks and microfinance institutions.

Organized in close collaboration with the other pillars of the regional financial safety net in the WAEMU, particularly the Central Bank of West African States (BCEAO) and the General Secretariat of the WAEMU Banking Commission (SGCB-UMOA) each edition of the forum will focus on a key theme complemented by strategic topics of common interest. Overtime, the initiative is expected to foster collective intelligence and progressively contribute to the consolidation of financial stability across WAEMU Member States.

The first edition, held under the theme “Deposit Guarantee, a key Mechanism for Financial Stability in the WAEMU,” adopted a hybrid format with in-person and virtual participation through videoconferencing. The event was also livestreamed on YouTube to allow the widest possible audience to follow the discussions. The Forum gathered high-level representatives including the Governor of the Central Bank, the Chief of Staff to the Minister of Finance and Budget of Senegal, regional and international experts, institutional partners, and members of the



Ms. Patricia Anoma, MD of FGDR-UMOA addressing participants at the forum

media.

Discussions were structured around three core topics :

- The role of financial safety-net actors in the WAEMU ;
- The financing framework for deposit protection ;
- Crisis management and depositor reimbursement.

The event concluded with a gala dinner

honoring institutions that demonstrated exemplary collaboration with the Fund, particularly through the timely submission of deposit data and strong contribution records.



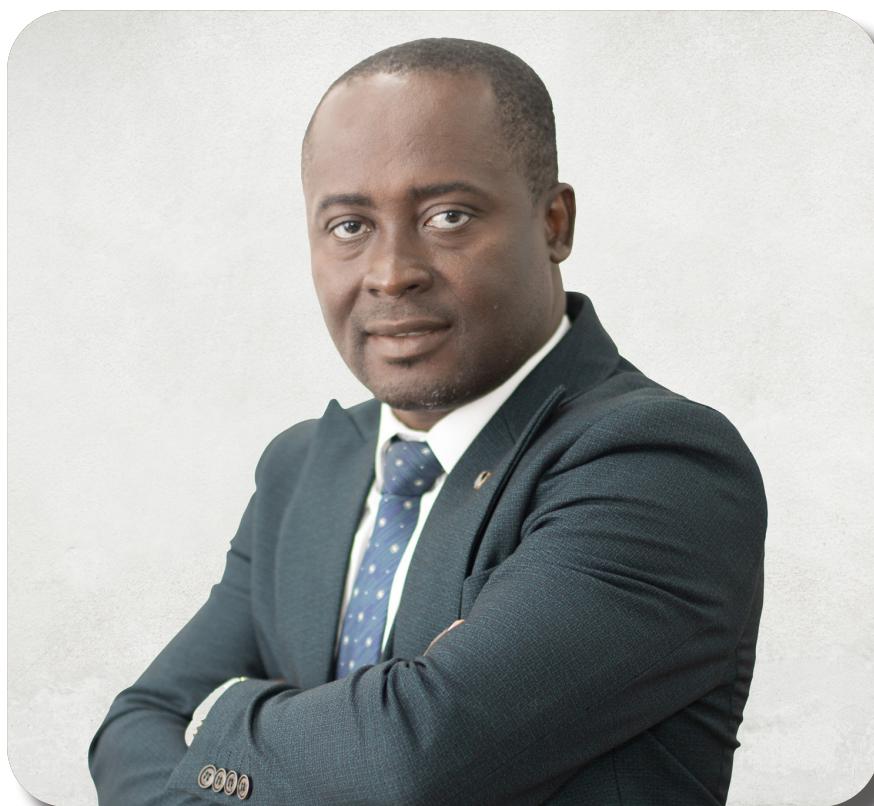
Panel discussion at the forum



Participants at the forum

## Ghana Deposit Protection Corporation (GDPC)

### Appointment of a new CEO for GDPC



Mr. Galahad Alex Andoh, CEO of GDPC

Limited in the UK, where he played a pivotal role in drafting international and contractual agreements. His previous roles as Head of Administration at Halifax Asset Management and Finance Officer at Elite College Ghana Limited further enhanced his experience in financial strategy and advisory services. Mr. Andoh's leadership is defined by strategic foresight, a deep understanding of legal frameworks, and a strong commitment to institutional governance.

#### ***Inauguration of GDPC board***

A new Board of Directors for GDPC was sworn in on July 7, 2025, by Ghana's Deputy Minister of Finance, Hon Thomas

**M**r. Galahad Alex Andoh became the new Chief Executive Officer of the Ghana Deposit Protection Corporation (GDPC) in March 2025, bringing to the role a distinguished track record in financial consultancy, administration, law and policy development.

Mr. Andoh is a legal practitioner who embodies a unique blend of legal insight and financial acumen, positioning him as a key leader in advancing GDPC's mission of safeguarding depositors' funds and enhancing public confidence in the financial sector. Mr. Andoh has amassed significant professional experience across the United Kingdom and Ghana. Prior to assuming his current role in March 2025, he worked remotely on a part time basis as a Financial Consultant and Legal Administrator at Rams Engineering

Nyarko Ampem. As the governing body of the Corporation, the Board is tasked with the responsibility of prescribing procedures for the management and operations of the Corporation, while also ensuring the proper and effective performance of the functions of the Corporation.

The seven-member Board is chaired by the Governor of the Bank of Ghana, Dr. Johnson Pandit Asiama. Other members of the Board include the Chief Executive Officer of GDPC, Mr. Galahad Alex Andoh and institutional representatives from the:

- Ministry of Finance (Mr. Prosper Ayinbillia Awuni);



*The new Board being sworn into office*

- Chartered Institute of Bankers, Ghana (Mr. Benjamin Kwabla Amenuemey);
- Association of Ghana Industries (Mr. Seth Twum Akwaboah),
- Institute of Chartered Accountants, Ghana (Mr. Paul Kwasi Agyemang).
- Ghana Bar Association (Yet to be appointed).

### ***Launch of GDPC's Incidence Reporting***

To enhance early identification of risk and to promote transparency and communication regarding risk, the Corporation rolled out an Incident Reporting Framework. As a key pillar of our ERM framework, the Incident Reporting guidelines serve as an avenue to take stock of actual risk events that occur or near misses, help identify systemic risk events and ensure timely identification, reporting, prioritization, and resolution of incidents.

### ***Study Tour – Deposit Insurance Corporation, Malawi***

In May 2025, GDPC hosted a delegation of five representatives from the Deposit Insurance Corporation of Malawi on a study tour to learn about Ghana's experiences in the establishment of its deposit insurance scheme. As part of the visit, the delegation also held engagements with representatives from the Ministry of Finance and the Bank of Ghana's Banking Supervision and Resolution departments.

### ***Integration of Deposit Protection in Educational Curricula***

To deepen understanding of deposit protection among finance professionals in Ghana, the Corporation initiated the process of collaborating with the University of Ghana Business School (UGBS),

University of Professional Studies and the Ghana Institute of Management and Public Administration (GIMPA) to integrate deposit protection training into their educational curricula. Additionally, in May, the Corporation conducted training for 50 representatives from 19 commercial banks at the National Banking College, focusing on the key features of the Ghana Deposit Protection Scheme and the Rules of Informing Clients.

### **Peer Learning Webinar: GDPC and Turkey**

GDPC and the Savings Deposit Insurance Fund of Turkey held a virtual meeting to exchange insights on the deposit insurance systems and financial sector structures in their respective jurisdictions. The discussion also covered approaches to e-money coverage and the structure of depositor records.

## **Kenya Deposit Insurance Corporation**

### **KDIC Advances Depositor Protection with Single Customer View (SCV) Initiative Framework**

**T**he Kenya Deposit Insurance Corporation has taken a significant step toward strengthening depositor protection by convening a stakeholder engagement forum on its Single Customer View (SCV) initiative. The forum brought together commercial banks and key financial sector players to deliberate on the operational, technical, and regulatory

aspects of the initiative.

The SCV framework allows financial institutions to consolidate deposit information across multiple accounts and products, creating a unified view of each customer's holdings. This capability is critical for KDIC, enabling the corporation to reimburse insured depositors promptly and accurately in the event of a bank failure. By streamlining deposit tracking, SCV



*A section of participants keenly follow presentations during KDIC's stakeholder engagement on SCV*

enhances public confidence in Kenya's banking sector while reinforcing financial stability.

During the forum, participants discussed practical implementation strategies, addressing potential challenges, regulatory expectations, and rollout timelines. Technical considerations such as system readiness and data accuracy were highlighted as key factors for successful adoption. The interactive sessions fostered collaboration and knowledge sharing, allowing institutions to align on operational requirements and anticipate potential hurdles.

KDIC leadership reiterated its commitment to continuous engagement, data integrity, and adherence to operational standards, emphasizing that SCV is central to the corporation's mandate of safeguarding depositor interests and maintaining public trust.

The engagement forum concluded with active participation from all attendees and a shared commitment to advancing Kenya's financial safety net. By strengthening collaboration between KDIC and the financial sector, the SCV initiative is set to enhance depositor protection, reinforce regulatory compliance, and ensure a resilient and responsive banking system.

### **KDIC to Roll Out New Guidelines on Trust Accounts**



**Paul Manga, Director, Deposit Insurance and Bank Surveillance engages a participant during the forum**

KDIC has unveiled plans to strengthen depositor protection with its new Trust Accounts Guidelines, 2025 to be unveiled soon. The guidelines aim to streamline trust account management and ensure beneficiaries are adequately safeguarded. At a recently convened stakeholder forum, KDIC brought together representatives from commercial banks, microfinance institutions, trustees, and legal practitioners to review the draft regulations.

Key discussions focused on operational standards for trust accounts, documentation and reporting requirements, criteria for beneficiary protection, and procedures for claims reimbursement if a bank fails. Participants were briefed on critical terms

such as trustees, beneficiaries, and pooled accounts, and the importance of accurate record-keeping and quarterly reporting to enable swift depositor compensation. KDIC emphasized its commitment to inclusive policymaking, encouraging stakeholders to submit feedback before the guidelines are finalized. The Corporation said the new framework is designed to boost public confidence, enhance transparency, and promote a more resilient banking sector.

The forum marks a significant milestone in KDIC's ongoing efforts to reinforce stability, accountability, and trust in the nation's financial system



*KDIC CEO Mrs. Hellen Chepkwony poses for a group photo with a delegation from the Reserve Bank of Malawi and Uganda during their visit earlier this year*

## **KDIC Strengthens Staff Skills in Bank Crisis Preparedness**

The Kenya Deposit Insurance Corporation (KDIC) has equipped its staff with vital skills to handle banking crises during a Bank Crisis Preparedness and Simulation Workshop. The training underscores KDIC's commitment to financial system stability and depositor protection.

KDIC CEO Mrs. Hellen Chepkwony emphasized the importance of readiness, stating that "Deposit insurance, risk minimization, and bank resolution are at the core of what we do." Staff explored the International Association of Deposit Insurers (IADI) Core Principles, learning how robust deposit insurance frameworks support a stable banking sector.

Participants also gained insights into the evolving banking landscape, including digital lending, innovations in digital banking, and sustainable banking practices. The highlight was a crisis simulation led by Dr. Walter Onyino of the Central Bank of Kenya, where staff responded to realistic banking scenarios, reinforcing the need for adaptability and proactive intervention. The workshop further emphasized risk minimization, collaboration with safety-net partners, and early warning mechanisms, showing how coordinated action can prevent crises. By the end of the workshop, KDIC staff were energized, informed, and united in fostering a resilient and trusted banking system.

## **KDIC Deepens Public Awareness on Deposit Insurance.**

KDIC continues to undertake numerous public awareness initiatives aimed at educating the public on the importance of Deposit Insurance. These initiatives included meetings with stakeholders, financial strategic partners and the general public as well as financial literacy campaigns. Further, the Corporation deepened its engagement in Corporate Social Responsibility such as issues climate change. More than 20 activities have been held within the year.

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## **KDIC Awarded for Exemplary Performance.**

- State Corporations and SAGAs Reporting (IFRS) category 2025, excellence in Financial Reporting (FiRe) Awards.
- Unmodified Audit Opinion Award from the Office of the Auditor General for the Financial Year 2023/2024.



Nancy Ochego (Left) of KDIC receives the FiRe Award trophy on behalf of the Corporation during the annual ceremony

## Deposit Protection Corporation, Zimbabwe



CEOs of DPC Zimbabwe and DIC Malawi signing an MoU.

### **DPC Zimbabwe and DIC Malawi Sign MoU to Strengthen Cross-Border Cooperation**

The Deposit Protection Corporation (DPC) of Zimbabwe and the Deposit Insurance Corporation (DIC) of Malawi have signed a Memorandum of Understanding (MoU) to enhance collaboration in deposit insurance and strengthen regional financial stability.

The MoU was signed on 18 June 2025 during the IADI Africa Regional Committee Annual General Meeting and Conference held in Mombasa, Kenya, by Mr. Hopewell Zinyau, CEO of DPC Zimbabwe, and Mr. Chitani Chigumula, Director General of DIC Malawi.

Speaking at the ceremony, Mr. Zinyau highlighted the importance of the partnership, noting that the agreement reflects a shared commitment to safeguarding depositors and strengthening confidence in the banking system.

The MoU aligns with Principle 5 (Cross-Border Issues) of the IADI Core Principles for Effective Deposit Insurance Systems, which promotes formal coordination and information sharing among deposit insurers operating in interconnected banking environments.

Under the agreement, the two institutions will cooperate through knowledge sharing, joint capacity-building initiatives, research, public awareness programmes, and crisis preparedness efforts. The partnership also provides a platform for ongoing dialogue on cross-border banking risks.

This collaboration underscores the growing importance of regional cooperation among African deposit insurers in promoting resilient financial systems and protecting depositor interests amid increasing regional banking integration.

## **Strengthening Cross-Border Deposit Protection: DPC Signs MoU with Fonds de Garantie des Dépôts et de Résolution-UMOA**



*CEOs of DPC Zimbabwe and FGDR-UMOA exchanging MoUs.*

The Deposit Protection Corporation (DPC) is proud to announce a significant new partnership with the Fonds de Garantie des Dépôts et de Résolution-UMOA (FGDR-UMOA), the deposit guarantee scheme of the West African Monetary Union. This collaboration is formalized through the recent signing of a Memorandum of Understanding (MoU), marking a major step forward in enhancing financial stability and deposit protection across Africa.

### **A Milestone for Regional Cooperation**

The signing of this MoU represents a pivotal milestone in our ongoing efforts to foster cross-border cooperation. By joining forces with FGDR-UMOA, DPC aims to strengthen deposit protection frameworks, improve crisis preparedness, drive policy development, and invest in capacity-building for both institutions. These

strategic objectives are critical to ensuring that depositors' funds remain safe and that financial systems are resilient in the face of challenges.

### **Alignment with International Standards**

This partnership is closely aligned with the International Association of Deposit Insurers (IADI) Core Principle 5, which emphasizes the importance of cross-border collaboration and information sharing among deposit insurers. By working together, DPC and FGDR-UMOA reaffirm their shared commitment to building robust, modern, and trustworthy deposit insurance systems that safeguard public confidence and support sustainable economic growth.



CEOs of DPC Zimbabwe, KDIC and DIC Malawi after signing the MoU.

### **Looking Ahead: A Five-Year Commitment**

Over the next five years, both organizations will focus on exchanging expertise, conducting joint training programs, and developing best practices that will benefit the wider region. We are excited about the opportunities this partnership will create, not just for our institutions, but for the millions of depositors across Africa who depend on strong, reliable deposit insurance systems.

This MoU lays the groundwork for a future defined by collaboration, innovation, and resilience. DPC looks forward to a productive and impactful partnership with FGDR-UMOA as together we work to advance deposit protection and financial stability across the continent.



CEOs of DPC Zimbabwe and FGDR-UMOA exchanging MoUs.

## Deposit Insurance Scheme of Botswana (DISB)



A local traditional drama group sharing information on deposit insurance in Francistown, Botswana on 12 December 2025.



Stage and gazebo set up for a DISB public engagement event in Francistown, Botswana on 12 December 2025

# LIST OF ARC MEMBER INSTITUTIONS

Fundo de Garantia de Depósitos - Angola



FUNDO  
DE GARANTIA  
DE DEPÓSITOS



<https://fgd.ao/secretariageral@fgd.ao>

Economic and Monetary Community of Central Africa - (FOGADAC)



[www.fogadac.com](http://www.fogadac.com)

Ghana Deposit Protection Corporation (GDPC)



GHANA  
DEPOSIT  
PROTECTION  
CORPORATION

WE PROTECT YOUR DEPOSITS



[www.gdpc.gov.gh](http://www.gdpc.gov.gh)

Kenya Deposit Insurance Corporation (KDIC)



KENYA  
DEPOSIT  
INSURANCE  
CORPORATION

Safeer, Stronger, Together



[www.kdic.go.ke](http://www.kdic.go.ke)

Deposit Insurance Corporation of Malawi



Deposit  
Insurance  
Corporation

Safeguarding Your Bank Deposits



[www.dic.mw](http://www.dic.mw)

Société Marocaine de Gestion des Fonds de Garantie des Dépôts Bancaires, Morocco



[https://www.sfg.ma](http://www.sfg.ma)

Namibia Deposit Guarantee Authority (NDGA)



[bon.com.na/Publications/NDGA-Publications.aspx](http://bon.com.na/Publications/NDGA-Publications.aspx)

Nigeria Deposit Insurance Corporation (NDIC)



[https://ndic.gov.ng](http://ndic.gov.ng)

Deposit Guarantee Fund of Rwanda



[https://www.bnrrw.com](http://https://www.bnrrw.com)



Corporation for Deposit Insurance (CODI)



[https://www.reservebank.co.za/codi](http://www.reservebank.co.za/codi)



Deposit Insurance Board Tanzania (DIB)



[https://www.dib.go.tz](http://www.dib.go.tz)



Banking Deposits Guarantee Fund, Tunisia



[https://www.fgdb.gov.tn](http://www.fgdb.gov.tn)



Deposit Protection Fund of Uganda (DPF)



[https://dpf.or.ug](http://dpf.or.ug)



West African Monetary Union Deposit Insurance Fund (FGDR-UMOA)



[https://www.fgd-umoa.org](http://www.fgd-umoa.org)



Deposit Protection Corporation, Zimbabwe (DPC)



[https://www.dpcorp.co.zw](http://www.dpcorp.co.zw)



Deposit Insurance Scheme of Botswana (DISB)



[https://www.bankofbotswana.bw](http://www.bankofbotswana.bw)



## UPCOMING EVENTS

1. 25 – 26 Feb 2026: Digitalisation Roundtable in Basel, Switzerland - Organized by IADI
2. 3 March, 2026: ARC Meeting, virtual, organized by ARC
3. 24 – 28 March 2026: IADI 84th EXCO Meeting in Manilla, Philippines; Organized by Philippines Deposit Insurance Corporation
4. 20 -24 April 2026: Core Principles Practitioners Workshop in Basel, Switzerland, Organized by IADI



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