

PRESS RELEASE

Deposit Insurance and Credit Guarantee Corporation (DICGC) increases the insurance coverage for depositors in all insured banks to Rs.5 lakhs

With a view to providing a greater measure of protection to depositors in banks the Deposit Insurance and Credit Guarantee Corporation, a wholly owned subsidiary of the Reserve Bank of India, has raised the limit of insurance cover for depositors in insured banks from the present level of ₹1 lakh to ₹5 lakh per depositor with effect from February 4, 2020 with the approval of Government of India.