

प्रेस प्रकाशनी PRESS RELEASE



निक्षेप बीमा और प्रत्यय गारंटी निगम

DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

(भारतीय रिज़र्व बैंक के संपूर्ण स्वामित्व वाली सहयोगी) Wholly owned subsidiary of the Reserve Bank of India

वेबसाइट : <https://dicgc.org.in/hindi/>

Website: www.dicgc.org.in

ई-मेल/email : dicgc@rbi.org.in



November 06, 2023

DICGC Annual Report 2022-23

The Deposit Insurance and Credit Guarantee Corporation (DICGC) has released its [Annual Report, 2022-23](#), a flagship publication of the Corporation. The Report has five Chapters. The first Chapter presents an overview of the Corporation in terms of latest legal provisions and guidelines that govern the Deposit Insurance scheme for banks operating in India including deposit insurance coverage, scope and limit, insurance premium payable by banks, the funds maintained, settlement of claims, and recovery of settled claims.

2. The second Chapter titled “Management Discussion and Analysis” briefly outlines the policy and strategy adopted by the Corporation during the year including investment and risk management strategy, business process reengineering, benchmarking with international best practices, data analytics and information security policy. It also briefly covers strategies to be adopted going forward. The Corporation framed a new Communication Policy for enhancing public awareness about the deposit insurance scheme. Among others, as a new initiative, all insured banks have been advised to display DICGC logo and QR code on their web page with effect from September 01, 2023 to create customer awareness on deposit insurance on a sustained basis. As part of its periodic review process, it has initiated measures to align with all the Core Principles formulated by IADI and currently stands complied/largely complied with majority of them. The Chapter then delves in detail the risk management practices followed by the Corporation for its treasury operations and sharing experience on the Deposit Insurance Fund (DIF) optimum target size followed internationally and Indian experience in particular.

3. The third Chapter presents the operations and working of the Corporation during the year 2022-23. Some of the key highlights during the year are as follows.

- The number of insured banks as at end-March 2023 was 2,026.

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- The deposit insurance coverage limit of ₹ 5,00,000 (which is effective from February 04, 2020) fully insured 98.12 per cent of the total number of accounts and 46.31 per cent of assessable/eligible deposits as at end-March 2023.
- The insurance premium (at the rate of ₹0.12 per ₹100 of assessable deposits) collected from insured banks by the Corporation during the year was ₹21,381 Crore (*i.e.*, ₹213.81 billion) with 94.03 per cent of the amount from commercial banks and the remaining from cooperative banks.
- With inflows from premium income, coupon income as well as repayments from banks, the DIF of the Corporation, an ex-ante fund, stood at ₹1,69,602 crore (₹1696.02 billion), yielding a Reserve Ratio of 2.02 per cent. The DIF is managed by the Corporation with objectives of safety, liquidity and returns, with safety being given the highest priority.
- DICGC settled claims amounting to Rs.751.78 crore during the year to insured depositors of banks that were either liquidated, merged, or placed under All-Inclusive Directions (AID).

4. Chapters 4 and 5 pertain to the Auditors' Report and Balance Sheet and Accounts.

Chamailo M Samuel
Deputy General Manager

Press Release: 2023-2024/08