



SOUTH AFRICAN RESERVE BANK

Media release

21 August 2025

Application to place Ditsobotla Primary Savings and Credit Co-operative Bank Limited in liquidation

On 20 August 2025, the South African Reserve Bank (SARB) applied to the High Court for an order to liquidate Ditsobotla Primary Savings and Credit Co-operative Bank Limited (DCB). The hearing is scheduled for 29 August 2025. This action follows the decision by the Minister of Finance, based on the recommendation by the SARB, to place DCB in resolution.

DCB was placed in resolution on 1 August 2025 after failing to meet its obligations. Since then, the SARB and the resolution practitioner conducted in-depth assessments and found that DCB's financial position was significantly worse than previously reported by the bank's management. The resolution practitioner concluded that DCB is insolvent and identified significant compliance, governance and operational failures.

Mr Anoosh Rooplal, the appointed resolution practitioner, notified the SARB that there was no reasonable probability that the continuation of the resolution process would enable DCB to pay its debts and meet its obligations, or become a successful concern.

DCB's total assets are significantly less than its liabilities. The resolution practitioner is of the view that, given DCB's current position, it is highly unlikely that the bank would be able to attract an alternative equity investor to recapitalise. The resolution practitioner also highlighted serious concerns regarding DCB's ability to operate effectively as a banking institution and has found its business model to be unsustainable.

The SARB has concluded that urgent liquidation would be in the best interest of DCB's creditors, primarily its depositors. Liquidation would allow a liquidator to preserve the bank's assets for the benefit of its creditors and, if necessary, allow for any investigations into the bank's affairs.

Notes to the Editor:

On 6 August 2025, CODI announced that the qualifying depositors of DCB would receive payouts up to R100 000 per qualifying depositor, in line with the SARB's resolution strategy for DCB. This reimbursement process will continue despite DCB's liquidation.

These payments, up to R100 000 per qualifying depositor, are made by the Corporation for Deposit Insurance (CODI) from the Deposit Insurance Fund, and not by DCB. Depositors with balances exceeding R100 000 in their accounts will continue to have a claim against DCB (in liquidation) for the remaining amount after the R100 000 payment.

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