



Media statement

6 August 2025

CODI to repay depositors following the resolution of Ditsobotla Primary Savings and Credit Co-operative Bank Limited

In terms of the South African Reserve Bank's resolution strategy for Ditsobotla Primary Savings and Credit Co-operative Bank Limited (DCB), qualifying depositors will be reimbursed. DCB was placed in resolution on 1 August 2025.

A resolution practitioner has been appointed by the SARB to manage the resolution process.

The Corporation for Deposit Insurance (CODI) will reimburse DCB's qualifying depositors up to R100 000 of their covered deposits. CODI, a subsidiary of the SARB, manages the Deposit Insurance Fund and will use this fund to make the payments.

By law, all registered banks in South Africa, including DCB, are members of CODI. This ensures automatic deposit insurance coverage up to R100 000 per depositor, per bank, covering both the principal amount and accrued interest in qualifying products.

For DCB, CODI's coverage extends to the special savings accounts held by individuals and stokvels. CODI is continuing to review the bank's records to determine whether any additional products qualify for coverage under deposit insurance legislation.

Qualifying depositors are requested to visit 50 Bree Street in Lichtenburg between 09:00 and 16:00 on Thursday, 7 August and Friday, 8 August 2025 for verification.

Depositors must bring:

- Proof of identity (such as a South African ID, passport, or driver's licence)
- Proof of address (such as a utility bill, or lease agreement)
- An account confirmation letter of their alternative bank account

Alternatively, depositors may submit their documents online by completing the form here: https://bit.ly/Ditsobotla_rls25

CODI can only transfer funds up to R100 000 once the verification process has been successfully completed. The SARB will provide guidance on how balances exceeding the R100 000 limit will be managed.

For additional information, please consult the CODI list of frequently asked questions (FAQs) available on our website.

DCB depositors can also email CODI at **codi.payout@resbank.co.za**.

Editor's notes

CODI became operational on 1 April 2024, and the DCB resolution marks its first payout. Although South Africa has a resilient financial sector, the introduction of deposit insurance further enhances public confidence and financial system stability. Previously, when a bank failed, the government reimbursed affected depositors on a case-by-case basis using taxpayers' money, a process which took a long time. With deposit insurance now in place, qualifying depositors with balances in qualifying products will have reasonable access to their covered deposits within 20 days from the date a bank is placed in resolution, as stipulated by law.

Issued by SARB Media Relations

Email: media@resbank.co.za
Mahlatse Mahlase: 083 399 2852
Lynley Donnelly: 072 245 5066