



Frequently asked questions:

Ditsobotla Primary Savings and Credit Co-operative Bank Limited

General information about the Corporation for Deposit Insurance and the resolution of Ditsobotla Primary Savings and Credit Co-operative Bank Limited

1. What is the Corporation for Deposit Insurance?

The Corporation for Deposit Insurance (CODI) is a subsidiary of the South African Reserve Bank (SARB) and manages South Africa's Deposit Insurance Fund (DIF). It is compulsory for all registered banks in South Africa to be members of CODI and to pay premiums into the DIF. In the event of a bank failing or being placed in resolution, CODI can access the money in the DIF and use it to cover qualifying depositors.

2. What happened to Ditsobotla Primary Savings and Credit Co-operative Bank Limited?

Ditsobotla Primary Savings and Credit Co-operative Bank Limited (DCB) has depleted its funds and is unable to meet its financial obligations, including paying its depositors. As a result, the SARB has placed DCB in resolution following a determination by the Minister of Finance. This means a resolution practitioner has been appointed to take over the management of DCB.

CODI will use the money in the DIF to ensure that qualifying depositors at DCB have access to the balances in their qualifying accounts, up to the maximum coverage of R100 000.

Membership to CODI

3. Is DCB a member of CODI?

Yes. DCB is a member of CODI. By law, membership to CODI is automatic and compulsory for all registered banks in South Africa. This includes commercial banks, local branches of foreign banks, mutual banks and co-operative banks such as DCB.

Access to covered deposits or banking accounts held with DCB

4. Is my money at DCB safe?

Yes. CODI will ensure that qualifying depositors of DCB have reasonable access to their covered deposits.

5. Will I lose access to my DCB account(s)?

Yes. Your access to DCB accounts has been suspended because the bank has been placed in resolution. This means you can no longer access or transact from your DCB accounts. If you have money in a savings account – whether it is an individual account or a stokvel account – please visit 50 Bree Street, Lichtenburg, 2740, between 09:00 and 16:00 from Thursday, 7 August 2025.

CODI will use this opportunity to verify your identity and banking details to prepare for the payout of your covered deposits.

Please 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 your alternative bank account

Scope of coverage and the coverage limit

6. Who is protected by CODI?

CODI protects individuals and non-financial businesses. Depositors who qualify for deposit insurance protection include:

- retail or individual depositors, including minors;
- non-financial corporate depositors, including sole proprietors;
- foreign retail and non-financial corporate depositors;
- charitable or non-profit organisations;
- religious entities;
- trade unions;
- consumer associations; and
- stokvels.

7. Which banking products are protected by CODI?

CODI provides protection for deposit accounts in which both the principal amount (the money you have put in your account) and the interest earned on it are fully guaranteed and reimbursed by the bank. For DCB, CODI's coverage specifically 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.

8. Is deposit insurance protection available to all DCB depositors?

No. CODI does not provide protection for account holders whose balances (including interest) are not fully guaranteed and repaid by the bank. For example, if someone has an investment account, CODI does not cover it. Investment accounts, such as shares, are not protected because their balances are not guaranteed and may not be repayable in full.

9. What does CODI not cover?

CODI's protection does not extend to:

- funeral scheme accounts;
- investment accounts where the return amount is not guaranteed; and
- any amount above R100 000.

The SARB will advise on how remaining balances will be treated.

10. If my total deposits at DCB are less than R100 000, will I still get the full R100 000 reimbursement?

No. CODI will only pay back the actual amount of money you have in qualifying accounts at the bank as at 1 August 2025 when the bank was placed in resolution, up to a maximum of R100 000. For example, if Kenneth Mashaba has R15 000 (including interest) in his special savings account, CODI will reimburse Kenneth only the R15 000 balance.

12. If I have more than R100 000 deposited with DCB, will I be reimbursed for my entire account balance?

No. CODI only covers up to R100 000 per qualifying depositor at the bank. For instance, if Dineo Vilakazi has R150 000 in her special savings account, CODI will reimburse only R100 000. The remaining R50 000 is not protected by CODI and will remain with DCB. The SARB will advise on how remaining balances will be managed.

13. Can I buy extra protection if my deposit is more than R100 000?

No. CODI provides coverage only up to R100 000 per person, per bank. It is not possible to buy extra cover. Any funds above R100 000, or those held in accounts that are not covered, will remain with DCB and the SARB will advise on how they will be handled.

14. How many DCB depositors are fully covered?

An estimated 90% (or 9 out of every 10 people) of DCB's **qualifying** depositors have less than R100 000 in their accounts, which means they are fully protected by CODI.

15. Is my stokvel also protected by CODI?

Yes. CODI covers stokvels up to R100 000:

- CODI's protection applies to the stokvel as a whole, not to each individual member.
- If the stokvel's accounts together hold more than R100 000, CODI will still only cover up to R100 000.
- Once verification is successfully completed, CODI will pay up to R100 000 for each stokvel into another bank account as instructed by the stokvel's signatories.

Reimbursement process

16. Must depositors pay a fee or register to receive their reimbursements?

No. CODI's protection is provided automatically; DCB depositors do not need to apply, register, or pay any fees to be reimbursed. To proceed, depositors simply need to provide the documents listed in FAQ 5 for verification:

- Proof of identity
- Proof of address
- Account confirmation letter from an alternative bank

17. Must qualifying depositors file a claim with CODI to get reimbursed?

No. Qualifying depositors are not required to submit a claim to receive their reimbursements. CODI will determine each depositor's covered amount based on DCB's records. However, depositors must submit the documentation listed above for verification before CODI can pay them out.

18. How and when will I receive my payout?

Now that DCB is in resolution, CODI is reviewing all DCB deposits. Qualifying DCB depositors will receive their payouts from CODI within 20 calendar days from 1 August 2025.

For security reasons, CODI does **not** pay out in cash. DCB depositors must provide all the details listed in FAQ 5.

Once verified, CODI will transfer your funds to the alternative bank account you have provided, usually within a few days. After payment has been made, CODI will send a statement to the depositor confirming the payout.

19. Can I request an interim payout?

No. CODI does not offer interim payments. However, as CODI processes the deposits held by DCB, it might make multiple payments to a depositor of a bank placed in resolution. In some cases, CODI might postpone a payout; for example, if the

qualifying depositor's identity cannot be reliably verified in line with the minimum requirements of the Financial Intelligence Centre Act 38 of 2001 (FIC Act).

In such cases, CODI will only release the payout once the issue with the depositor's account has been resolved, and this remains subject to the coverage limit.

20. Will I receive a statement showing my account balances at DCB and the calculation of my covered deposit?

Yes. CODI will provide statements to the qualifying depositors of DCB after each payout or if a payment is deferred. The statements will include:

- a list of accounts in qualifying products held by the depositor of DCB; and
- the amount of covered deposits for the depositor.

Statements will be sent to depositors through various channels, such as email, after each payout has been made.

21. What should I do if I disagree with the amount CODI reimbursed to me?

If you are a qualifying depositor and do not agree with the payout amount you received, you can submit a dispute form. These forms will be available at 50 Bree Street, Lichtenburg, 2740, between 09:00 and 16:00 on Thursday, 7 August and Friday, 8 August 2025 from CODI officials. Alternatively, depositors may submit their documents online by completing the form here: https://bit.ly/Ditsobotla_rls25, or downloading them from the CODI webpage and emailing the completed form to codi.payout@resbank.co.za. If you have already received a payout, you must submit your dispute within three months from the date you received your payment. Please allow up to 20 calendar days to receive feedback.

22. Can I dispute with CODI if I have not received any reimbursement?

Yes. Any DCB depositor who believes they should have received a payout from CODI can file a dispute within three years from 1 August 2025. If a depositor does not claim their covered deposits, the deposit amount will remain with DCB.

23. I have not received my payout from CODI – what should I do?

If you have provided CODI with your alternative bank account details and still have not received your payout, CODI may have identified an issue with you as the depositor or with your account. For example, there could be a problem if you have never been properly identified by DCB in accordance with the FIC Act. In such cases, CODI cannot release deposit insurance payments until any concerns about the qualifying depositor or signatory of a stokvel or group account have been investigated and resolved. If, after investigation, the concern remains unresolved, CODI cannot reimburse the qualifying depositor, signatory and/or accounts, and these funds will remain with DCB, to be handled by the appointed resolution practitioner.

Contacting CODI

24. Who should I reach out to for more information?

You can contact CODI by

- Emailing codi.payout@resbank.co.za; or speaking directly with CODI officials stationed at 50 Bree Street, Lichtenburg, 2740, between 09:00 and 16:00 on Thursday, 7 August and Friday, 8 August 2025.

For more information visit:

- CODI's webpage at www.resbank.co.za/CODI

26. What are the benefits of deposit insurance for depositors?

The benefits of deposit insurance include:

- giving depositors advance knowledge of the types of products and amounts that are protected;
- providing clarity and certainty – qualifying depositors know when and how CODI will reimburse them and the timeframe for this process;
- promoting public confidence in South Africa's financial system by protecting depositors from potential deposit losses;
- helping to manage the costs associated with resolving failed institutions; and
- ensuring there is an orderly process for dealing with bank failures.

Additional FAQs

What if the municipality has been deducting money from my salary but did not transfer it to DCB?

CODI cannot reimburse depositors in cases where the deducted funds were not transferred to DCB. By law, CODI can only reimburse depositors based on the actual balance recorded in a qualifying account at the bank.

What if I have a loan with DCB but also have a deposit that is used as collateral for the loan?

CODI is required by law to assess the status of such accounts before any reimbursement can be considered.

If your deposit is held as collateral against a loan with DCB, CODI cannot reimburse that portion of your funds at this stage, as depositors remain liable for their loan repayments. Further communication will be provided once the loan and collateral arrangements have been reviewed.