

DITSOBOTLA COOPERATIVE BANK DEPOSITOR PAYOUT



Following a recommendation by the SARB, the Minister placed Ditsobotla into resolution on 1 August 2025. The SARB selected a depositor reimbursement as the resolution strategy and CODI proceeded to reimburse Ditsobotla's covered deposits.

Given the relatively small size of the bank's deposit base, CODI conducted in-house payouts. To support access and verification, CODI conducted two in-person sessions with depositors in the local town (Lichtenburg), to verify depositor information and collect the required documentation. These sessions were supported by the use of the local media in the predominant local language to ensure affected depositors were informed of the process, locations and required documentation. CODI also developed information flyers, which were distributed and shared digitally, including via WhatsApp, to support wider dissemination of information among depositors. Depositors were also able to contact CODI directly through email and WhatsApp, to obtain information and assistance during the reimbursement process.

Ditsobotla had 429 qualifying depositors with covered balances, the majority of whom were employed by the local municipality or residing within the Ngaka Modiri Molema District Municipality. CODI provided full coverage for approximately 99% of qualifying depositors, as their balances fell below the R100 000 coverage limit. A limited number of qualifying depositors were partially covered, as their balances exceeded the coverage threshold.

Most qualifying depositors had been reimbursed by 31 March 2026. At that date, 134 qualifying depositors had not yet been reimbursed due to the non-submission of required information, while a limited number of cases required further verification, including those belonging to deceased estates. In terms of the legislative framework, CODI has up to three years from the date on which the bank entered resolution (i.e. until 31 July 2028) to reimburse the remaining qualifying depositors.

CODI timeline

