

Role and mandate

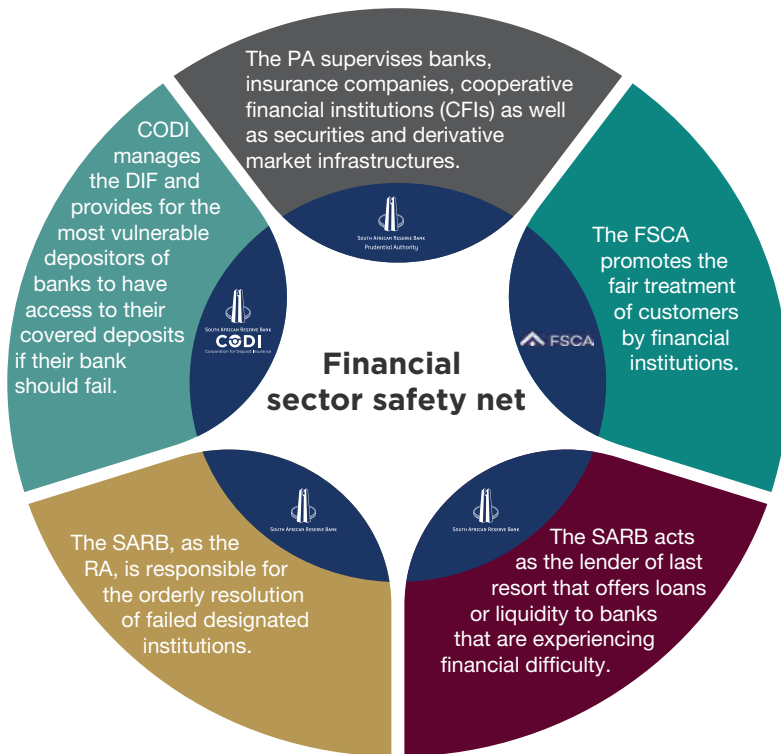
Protecting depositors when a bank fails

Since becoming operational in April 2024, CODI has been integrated into South Africa’s financial safety net, providing depositors with reasonable access to their deposits when a bank is placed into resolution. The financial safety net comprises the PA, FSCA, SARB, SARB as the Resolution Authority (RA) and CODI, supported by the DIF.

CODI protects depositors by providing resolution support when a bank has been placed into resolution by the SARB as the RA.

CODI can use the DIF to support the resolution of the bank in one of the following ways:

- **pay out** the covered deposits of a bank in resolution;
- provide a **secured loan** to the bank in resolution;
- provide a **loss-sharing agreement** between CODI and the bank in resolution or a person assuming liability for the covered deposits of the bank in resolution; or
- offer a **guarantee** in favour of the bank in resolution, the SARB or another person in respect of the bank’s obligations in relation to the covered deposits of the bank in resolution.



CODI’s mission, vision and values

Vision: We contribute to the stability of the financial system by protecting vulnerable depositors.

Mission: We increase confidence in the South African financial system through an independent, privately funded DIF that protects the covered depositors of a bank in resolution.

CODI contributes to the SARB’s statutory mandate of safeguarding the stability of the financial system, subscribing to its values of accountability, excellence, integrity, open communication, and respect and trust.

Our values

- Accountability
- Excellence
- Integrity
- Open communication
- Respect and trust