



DEPOSIT PROTECTION CORPORATION

PAYMENT OF GENESIS INVESTMENT BANK DEPOSITORS

1. The Deposit Protection Corporation (DPC) wishes to announce that following the closure of Genesis Investment Bank by the Reserve Bank of Zimbabwe on 11 June 2012, the regulatory authorities have filed for Provisional Liquidation of the institution with the Master of the High Court.
2. The DEPOSIT PROTECTION FUND was established under section 66 of the Banking Act (Chapter 24:20) as read with section 4 of the Deposit Protection Corporation Act [Chapter 24:29]. The primary objective of the Fund is to compensate depositors for losses incurred in the event of insolvency of a contributory institution. The Fund is vested in and administered by the DEPOSIT PROTECTION CORPORATION.
3. Upon confirmation of the Provisional Liquidator by the Master, a process which should be concluded by 5 July 2012, DPC will immediately upon verification pay all bona fide depositors up to the maximum insurable amount, whilst all creditors will be paid during the liquidation process upon realisation of assets.
4. A Public Statement will be issued in due course confirming the payout dates to all affected depositors and Creditors of Genesis Investment bank.
5. For further information and clarification regarding the Deposit Protection Scheme, please contact :

The Chief Executive Officer
Deposit Protection Corporation
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6. Alternatively, you can send us an email on: info@dpcorp.co.zw