Press Release

Hong Kong Deposit Protection Board Annual Report 2010-2011

The Hong Kong Deposit Protection Board (the Board) today (Wednesday) published its Annual Report for 2010-2011. The Report reviews the operations of the Deposit Protection Scheme (DPS) during the year. It also highlights the Board's plans for 2011-2012.

The key achievements made during the year include:

- Depositors enjoyed additional protection under the enhanced DPS after the expiry of the full deposit guarantee provided by the Hong Kong SAR Government at the end of 2010. The transition in the deposit protection arrangement was smooth.
- The enhanced protection limit of HK$500,000 per depositor per bank took effect in January 2011. Secured deposits have also come under the protection of the DPS starting from 2011. After the enhancements, 90% of the depositors in Hong Kong are fully protected by the DPS.
- In the exercise of new powers under the enhanced scheme, the Board has streamlined its payout operations to ensure compensation payment to depositors can be made swiftly when there is a bank failure, and strengthened the transparency of the coverage under the DPS.
- Massive publicity campaigns were launched to promote public knowledge of and enhance their understanding about the expiry of the full guarantee at the end of 2010 and the commencement of the enhanced DPS at the start of 2011, which resulted in positive widespread public awareness of the key messages.

The Hong Kong Deposit Protection Board Annual Report 2010-2011 is available on the Board's website (www.dps.org.hk).

For further enquiries, please contact:
Raymond Tsai, Senior Manager (Publicity and Scheme Development), at 2878-1060 or
Teresa Lai, Manger (Publicity and Communications) at 2878-1305
Email: dps_enquiry@dps.org.hk

Hong Kong Deposit Protection Board
13 July 2011