Press Release

Hong Kong Deposit Protection Board Annual Report 2012-2013

The Hong Kong Deposit Protection Board (the Board) today (Friday) published its Annual Report for 2012-2013. The Report reviews the operations of the Deposit Protection Scheme (DPS) during the year. It also highlights the Board's plans for 2013-2014.

The key achievements made during the year include:

- Provided deposit protection up to HK$500,000, covering 90% of all depositors in full. Total deposits covered by the DPS increased to HK$1,533 billion from HK$1,401 billion of the previous year.
- Completed a self-assessment against the Core Principles for Effective Deposit Insurance Systems to ensure the DPS operation is in line with the generally accepted international standards and best practices.
- Conducted a comprehensive strategic review, a large-scale rehearsal and a payout system review to ensure sufficient payout capacity and readiness. A reform plan has also been formulated to further enhance payout effectiveness.
- Maintained a high public awareness level with 78% of respondents aware of the protection under the DPS, which is conducive to the maintenance of public confidence in the banking sector.

The Hong Kong Deposit Protection Board Annual Report 2012-2013 is available on the Board's website (www.dps.org.hk).

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Hong Kong Deposit Protection Board
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