Press Release

Hong Kong Deposit Protection Board Annual Report 2015-2016

The Hong Kong Deposit Protection Board (the Board) today (Thursday) published its Annual Report for 2015-2016. The Report reviews the operations of the Deposit Protection Scheme (DPS) during the year and highlights the Board's plans for 2016-2017.

The major achievements of the Board during the year include:

- the implementation of the gross payout approach and other payout process enhancements to achieve fast payouts, which better protect depositors and help strengthen banking stability;
- the successful completion of a rehearsal featuring an early warning signal from the banking supervisor, and the implementation of new compliance monitoring programmes to ensure Scheme members' information quality and readiness;
- an increase in the total deposits covered by the DPS to HK$1,784 billion, with 90% depositors fully covered by the DPS protection limit at HK$500,000; and
- sustaining of an impressive level of public awareness and understanding about the DPS, thanks to a variety of publicity campaigns and tailored outreach activities.

The Hong Kong Deposit Protection Board's Annual Report 2015-2016 is available on the Board's website (www.dps.org.hk).

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Hong Kong Deposit Protection Board
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