Press Release

Hong Kong Deposit Protection Board implements second phase of enhancement measures of Deposit Protection Scheme

The second phase of the enhancement measures of the Deposit Protection Scheme (DPS) will come into effect tomorrow (1 January 2025), following the implementation of the first phase on 1 October 2024.[1]

The enhancement measures that will come into effect tomorrow include:

- providing enhanced coverage to affected depositors upon a bank merger or acquisition; and
- requiring Scheme members to display the DPS membership sign on their electronic banking platforms.

Ms Connie Lau Yin-hing, SBS, JP, Chairman of the Hong Kong Deposit Protection Board (the Board), said, "We are pleased to witness the smooth implementation of the first phase of the enhancement measures since October. The Board's publicity efforts across various channels, including TV, social media, and public engagement, have effectively raised public awareness of the enhancement measures, in particular, the increased protection limit of HK$800,000. Looking ahead, we will continue to step up our promotional efforts to raise public awareness of the enhanced DPS."

For press enquiries, please send an email to dps_enquiry@dps.org.hk. You may also contact:

[1] The first phase of the enhancement measures included raising the deposit protection limit from HK$500,000 to HK$800,000 per depositor per bank; refining the levy system to enable the DPS Fund to reach its target size within a reasonable timeframe under the increased protection limit; and streamlining the negative disclosure requirement on non-protected deposit transactions for private banking customers.

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Hong Kong Deposit Protection Board
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