

Which banks are insured by the DICGC?

All commercial banks (including branches of foreign banks functioning in India, local area banks and regional rural banks) and all co-operative banks are insured by the DICGC. Primary co-operative societies are not insured by DICGC. The deposit insurance scheme is mandatory, and no bank can withdraw from it.

How will you know whether your bank is insured by the DICGC?

The list of insured banks is published on the DICGC website on the home page as well as under the 'For Depositors' Tab.

What is the maximum deposit amount insured by the DICGC?

Presently, each depositor in a bank is insured upto a maximum of ₹ 5,00,000 /- (Rupees Five Lakhs only) for both principal and interest amount held by him/her in the "same right and same capacity" as on -

- the date of liquidation/cancellation of a bank's licence or
- the date on which the scheme of amalgamation/merger/reconstruction comes into force or
- the date of any direction is issued or any prohibition or order or scheme is made under any of the provisions of the Banking Regulation Act, 1949 and such direction, prohibition, order of scheme provides for restrictions on depositors of such bank.

The deposits kept in different branches of a bank are aggregated for the purpose of insurance cover and a maximum amount of upto ₹ 5,00,000 /- (Rupees Five Lakhs only) is paid.

What does the DICGC insure?

The DICGC insures all deposits with banks such as savings, fixed, current, recurring, etc. but does not include deposits received from a foreign Government, the Central Government, a State Government, another bank, any deposit received outside India or any amount specifically exempted by DICGC with the previous approval of Reserve Bank of India.

Are deposits in different banks separately insured?

Yes. If you have deposits with more than one bank, deposit insurance coverage limit is applied separately to the deposits in each bank.

Who pays the cost of deposit insurance?

Deposit insurance premium is borne entirely by the insured bank, and it cannot be passed on to the depositors.

About Us

Deposit Insurance and Credit Guarantee Corporation (DICGC) is a wholly owned subsidiary of the Reserve Bank of India. The Corporation was established for the purpose of insurance of deposits and guaranteeing of credit facilities and is governed by the provisions of 'The Deposit Insurance and Credit Guarantee Corporation Act, 1961' (DICGC Act) and 'The Deposit Insurance and Credit Guarantee Corporation General Regulations, 1961' framed by the Reserve Bank of India. Deposit insurance remains the principal function of the Corporation. DICGC is a member of International Association of Deposit Insurers (IADI).

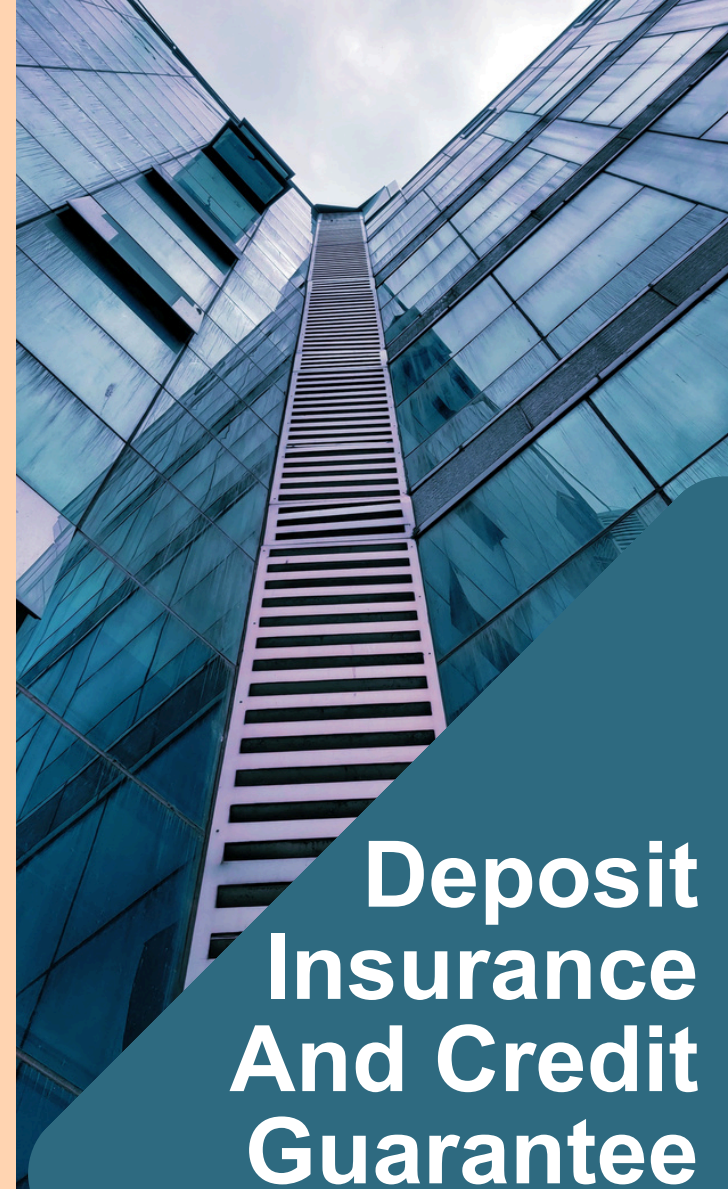
Mission

To contribute to financial stability by securing public confidence in the banking system through provision of deposit insurance, particularly for the benefit of the small depositors.

Vision

To be recognised as one of the most efficient and effective deposit insurance providers, responsive to the needs of its stakeholders.

Securing public confidence
in the banking system through
deposit insurance since 1961



Deposit Insurance And Credit Guarantee Corporation

(Wholly owned subsidiary of the Reserve Bank of India)



As on March 31, 2024

No. of Registered Insured Banks : 1,997

Fully Protected Accounts : 97.8%
Protected Deposits : 43.1 %

Premium Collected : ₹ 23,879 Crore
Deposit Insurance Fund : ₹ 1,98,753 Crore
Reserve Ratio : 2.11%

Assessable Deposits : ₹ 2,18,23,481 Crore
Insured Deposits : ₹ 94,10,674 Crore
Total number of Insured Accounts : 289.8 Crore

DICGC AT A GLANCE



Claim Settlement

Total Claims settled during 2023-24
₹ 1,432 Crore

Cumulative Claims paid upto
March 31, 2024
Liquidated/ Amalgamated/ Reconstructed
Banks
₹ 296 Crore (27 commercial banks)
₹ 10,670 Crore (374 co-operative banks)
AID* Banks
₹ 5,359 Crore (3,76,661 depositors of
57 co-operative banks)

*AID : All Inclusive Directions of RBI



www.dicgc.org.in



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Deposit Insurance and Credit Guarantee
Corporation, Reserve Bank of India
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Mumbai – 400 008, India