

Corporation for Deposit Insurance

The Corporation for Deposit Insurance (CODI) is South Africa's Deposit Insurance Scheme (DIS), created, or mandated by law, to protect qualifying bank depositors in the event of their bank failing. CODI is a subsidiary of the South African Reserve Bank (SARB).

Effective as from 1 April 2024 (subject to the promulgation of its secondary legislation), CODI will protect depositors should a bank fail, be liquidated and placed into resolution, as determined by the SARB. It will give qualifying depositors access of up to R100 000 of their deposits per bank.

Clients will not be required to make any payments to CODI for deposit insurance protection, it will be funded by all banks including commercial, mutual and corporative banks as well as local branches of foreign banks, which therefore includes HSBC Bank plc- Johannesburg Branch.

You can find out more about CODI at the links below:

- ◆ [Read more about the Corporation for Deposit Insurance here](#)
- ◆ [More CODI Information from SARB Website](#)