



**DEPOSIT PROTECTION CORPORATION**  
(A Subsidiary of State Bank of Pakistan)  
2<sup>nd</sup> Floor, SBP Bolton Market Building  
M. A. Jinnah Road, Karachi

DPC Circular No. 01 of 2025

30<sup>th</sup> Sep, 2025

The Presidents/ Chief Executives

All Banks

Dear Sir/ Madam,

**Deposit Protection Mechanism for Digital Banks**

In accordance with the Licensing and Regulatory Framework for Digital Banks issued by the State Bank of Pakistan (SBP) in January 2022, digital banks are licensed under Section 27 of the Banking Companies Ordinance (BCO), 1962, and declared as scheduled banks under section 37(2)(a) of the State Bank of Pakistan Act, 1956.

Furthermore, pursuant to Section 5A of the Deposit Protection Corporation Act, 2016, all scheduled banks are required to be members of the Deposit Protection Corporation (DPC).

Accordingly, all the instructions issued from time to time by DPC for its member Banking Institutions/Islamic Banking Institutions shall henceforth apply, respectively, to all digital banks becoming the members of DPC.

Yours Sincerely,

Sd/-

(Syed Mansoor Ahmad Zaidi)  
Additional Director