

PUBLIC NOTICE



CANCELLATION OF MEMBERSHIP IN THE DEPOSIT PROTECTION SCHEME: ZB BUILDING SOCIETY.

1. The Deposit Protection Corporation (DPC) wishes to inform the public, that in terms of the Deposit Protection Corporation Act [Chapter 24:29], the operating license and registration of ZB Building Society were cancelled by the Reserve Bank of Zimbabwe and the Registrar of Building Societies and has ceased to be a member of the Deposit Protection Scheme, following an approved restructuring process.
2. The DPC advises that the cancellation of the registration of ZB Building Society was not occasioned by insolvency. At the time of cancellation:
 - a) The Building Society had sufficient assets to meet depositor obligations; and
 - b) Deposits and related banking liabilities were transferred to ZB Bank, a registered banking institution and a member of the Deposit Protection Scheme.
3. Depositors are advised that eligible deposits previously held with ZB Building Society continue to be protected under the Deposit Protection Corporation Act [Chapter 24:29] through ZB Bank and that no compensation is payable under the Deposit Protection Act, as the institution did not become insolvent.
4. The DPC will assume a monitoring role, where applicable, to ensure that the rights and interests of depositors are safeguarded during the transition and any related processes.
5. The DPC remains committed to protecting depositors, promoting confidence in the financial system, and supporting orderly and transparent resolution processes within the financial sector.
6. For further enquiries, depositors may contact the DPC through the following channels:

Telephone (Harare): +263 242 252 336 / +263 242 250 900-1

Telephone (Bulawayo): +263 292 231817/8

Email: claims@dpcorp.co.zw.

H. ZINYAU (MR.)

CHIEF EXECUTIVE OFFICER