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Ref.: 19\2\1_CODI

Fund liquidity contribution size: 1 April 2024 to 31 March 2025

In terms of section 166BH of the Financial Sector Regulation Act 9 of 2017, a bank that holds covered deposits must maintain a fund liquidity contribution as prescribed in 'Prudential Standard CODI 1: Fund liquidity' (hereinafter referred to as the 'fund liquidity standard'). The assumption underlying this notice is that the fund liquidity standard will come into effect on 1 April 2024.

The fund liquidity standard specifies that the Corporation for Deposit Insurance (CODI) will determine the size of the fund liquidity contribution on an annual basis as a percentage of the total covered deposits held by banks and will publish said percentage on the South African Reserve Bank's (SARB) website (resbank.co.za) in December of the year preceding the year in which the percentage takes effect.

Accordingly, CODI's Board of Directors has approved a fund liquidity contribution size of 3% of banks' total covered deposits for the period from 1 April 2024 to 31 March 2025.

CODI will assess the adequacy of the Deposit Insurance Fund and will publish the fund liquidity contribution percentage for the 2025–2026 financial year during quarter four of 2024.

Dr Hendrik Nel
Interim Chief Executive Officer

Date: