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About JDIC

Jamaica Deposit Insurance Corporation

https://elischolar.library.yale.edu/ypfs-documents/14892
The Jamaica Deposit Insurance Corporation (JDIC) was created by the Government of Jamaica to protect depositors and promote stability and confidence in Jamaica's financial system.

JDIC works in close collaboration with the Bank of Jamaica (BOJ), the regulatory and supervisory agency for deposit-taking financial institutions. It receives copies of the BOJ's on-site examination reports as well as all other information relating to the safety and financial soundness of insured institutions (Policyholders). Importantly, the Corporation does not duplicate BOJ's supervisory functions.

JDIC's main goals are to:
- Provide the highest level of coverage possible to small depositors.
- Manage the Deposit Insurance Fund consistent with its statutory and technical standards.
- Protect insured deposits against loss due to the non-viability of Deposit Taking Institutions;
- Provide insurance against the loss of deposits to small depositors.
- Issue Policies of Deposit Insurance and levy premiums.
- Preserve the highest possible financial inclusion; and
- Support the promotion of financial consumer protection and fair dealing objects; its strategies and initiatives and carry them out in a transparent manner.

Our Mandated Objectives

The Corporation's primary objective is to establish and manage a Deposit Insurance Scheme to protect depositors from loss, up to a specified limit. The main goals are to:
- Provide the highest level of coverage possible to small depositors.
- Restore and maintain confidence in deposit-taking institutions and by extension, contribute to the stability and confidence in the nation's financial sector.
- Provide a clearly defined system for dealing with problems which may arise in insured financial institutions.

The JDIC's main functions are to:
- Provide the highest level of coverage possible to small depositors.
- Manage the Deposit Insurance Fund consistent with its statutory and technical standards.
- Protect insured deposits against loss due to the non-viability of Deposit Taking Institutions;
- Provide insurance against the loss of deposits to small depositors.
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JDIC seeks to protect depositors and contribute to the highest levels of financial system confidence and stability in Jamaica, leveraging Financial System Management and Accountability Act (PBMA) and the Deposit Insurance and you Brochure.

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Our Mandated Objectives

About Us

Our Mission

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