

Signing contract of establishing Deposit Guarantee Company

In accordance with the duties of the Central Bank of Iraq provided for in its law and in order to ensure the stability of the banking sector and increase confidence in it, "the contract of establishment of the bank deposit guarantee company was signed with the founding body", which included government and private banks, including foreign banks, a total of 44 banks distributed as 6 government banks 22 commercial banks and 16 foreign banks.

It is expected that this company will play a major role in protecting the banking sector, especially the deposits of the public (individuals and companies), which will enhance confidence in the banking sector inside Iraq and in the correspondents banks outside Iraq, which will contribute to attracting more deposits and reuse them in credit and investment to serve the Iraqi economy.

The capital of the company is 100 billion dinars, of which 55 billion dinars from government and private banks where the proportion of government banks 25% and private banks 30% and the remaining 45 billion dinars will be offered for public subscription.

Baghdad

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