

Companies Registration Department approves the establishment of the Iraqi Deposit Insurance Company

In accordance with the duties of the Central Bank of Iraq Prescribed in its law and in order to ensure the stability of the banking sector and increase confidence in it, this bank announces the approval of the companies registration department in the Ministry of Trade to establish the Iraqi Deposit Insurance Company / mixed contribution according to the provisions of Article 19 of the amended Companies Law No. 21 of 1997.

The Iraqi Deposit Insurance Company was established with the participation of 42 banks, including 6 government banks, 21 private Iraqi banks, 15 Arab and foreign banks, the National Insurance Company and the State Pension Fund, with a capital of 100 billion IQD.

Deposit insurance companies have been found to support efforts to stabilize the financial and banking system.

**Central Bank of Iraq
information Office
3 July 2019**