

News Release by RDBA – January 2, 2018

**Your deposits are covered up to \$250,000 effective
January 1, 2018 with all Ontario Credit Unions**

DICO - Who We Are and What We Do

The Deposit Insurance Corporation of Ontario (DICO) is an Ontario Provincial Agency established under the [Credit Unions and Caisses Populaires Act, 1994](#). DICO's role is to protect depositors of Ontario credit unions and caisses populaires from loss of their deposits. Deposit insurance is part of a comprehensive depositor protection program for all Ontario credit unions which is backed by provincial legislation.

DICO helps keep Ontario's credit unions safe and sound by providing deposit insurance and regulating their activities.

- Your deposits are automatically insured up to the \$250,000 limit (unlimited for deposits in registered plans);
- You don't have to pay for deposit insurance. Premiums are paid to DICO by credit unions and caisses populaires;
- We insure most—but not all—types of deposits. See [What's Covered, What's Not Covered](#);
- We insure deposits placed in all credit unions in Ontario. See the list of active [Ontario credit unions](#).

What Is Deposit Insurance?

DICO's deposit insurance protects deposits held in Ontario credit unions in the event that a credit union is unable to repay all of its depositors.

Deposit insurance covers insurable deposits up to the prescribed statutory limit of \$250,000. **There are some deposits and investments that DICO does NOT insure**, such as mutual funds and stocks. See [What's Covered?](#) and [What's Not Covered?](#) to learn if your deposits are protected by DICO.

All credit unions in Ontario are insured by DICO. See the current list of [credit unions](#).

Are My Deposits Insured by DICO?

To be insured by DICO, your deposits must be held in an Ontario credit union. All credit unions incorporated in Ontario are insured by DICO. Credit unions incorporated in other provinces or by the Canadian federal government are protected by their own depositor protection plans. For information about credit unions in other provinces see www.financeprotection.ca 

All credit unions in Ontario are insured by DICO

What's Covered?

DICO insures most deposits but not all.

Deposits must be in Canadian dollars and held at an Ontario [credit union](#).

Deposit accounts and products insured by DICO

- [Savings accounts and chequing accounts](#)
- [Term deposits including index-linked term deposits and GICs](#)
- [Money Orders, Certified Cheques and Drafts.](#)
- [Deposits held in one name](#)
- [Deposits held in more than one name](#)
- [Deposits held in trust](#)
- [Registered Retirement Savings Plans \(RRSP\)](#)
- [Registered Education Savings Plans \(RESP\)](#)
- [Registered Disability Savings Plans \(RDSP\)](#)

What's Not Covered?

DICO does not insure *any of the following*:

- Member shares and investment shares issued by the credit union
- Mutual Funds
- Stocks, bonds and debentures
- Treasury Bills
- Foreign currency deposits
- Contents of safety deposit boxes
- Securities held for safekeeping

Who is DICO?

The Deposit Insurance Corporation of Ontario (DICO) is an agency of the Province of Ontario. We work for depositors by providing deposit insurance to protect their eligible deposits in Ontario credit unions in the event a credit union is unable to repay its depositors. To date, DICO has ensured that every depositor who has placed their funds with an Ontario credit union has been protected from loss.

Visit the website for more information: <http://www.dico.com>