

Jamaica Deposit Insurance Corporation
Instructions for Completing Form 2 – Return of Insurable Deposits
and
Form Survey of Distribution of Insurable Deposits (SID)

Overview

The Form 2 and Form SID are to be completed based on data as at December 31 each year. For the current reporting period (December 31, 2025), these returns along with the Statement of Verification from the Policyholder's external auditor and **unaudited balance sheet** confirming total deposit values are to be submitted to the JDIC by January 30, 2026.

Pursuant to the Deposit Insurance Regulations, 1998, each Policyholder is required to complete a Return of Insurable Deposit annually using the prescribed Form 2 in the said Regulations. Deposit insurance premiums will be calculated on the total insurable deposits indicated on the Form 2. The Form SID requires Policyholders to provide specific data regarding the profile of Insurable Deposits by completing the template form provided. The Form 2 and the Form SID are accessible at <http://www.jdic.org/policyholder-resources>.

Please note the following regarding the completion of the respective forms:

(i) Return of Insurable Deposits - Form 2

The Form 2 is divided into three sections:

The first section is a summary consisting of the dollar value in Jamaican currency of total deposits, total deposits not insurable, total insurable deposits and premium payable as follows:

- Total deposit liabilities – total deposits not insurable = total insurable deposits
- Premiums payable = $0.15\% \times \text{total insurable deposits}$

The second section provides a breakout of total insurable deposits i.e., deposits which qualify for deposit insurance. The total for the 12 listed categories should be equal to number 3 – “Total Amount of Insurable Deposits” in the first section of the Form 2.

Note that in completing the Form 2, the category “Any Other Deposit Liabilities” should include deposits held in a trust account or a nominee account for beneficiaries by:

- Another Policyholder;
- A statutory body or authority or government company;
- A ministry, department or agency of the Government; and
- A parish council, the Kingston and St. Andrew Corporation or a municipal council;

The third section requires a breakdown of the deposit liabilities which do not qualify for deposit insurance. The total in this section should be equal to number 2 – “Deposits Not Insurable” in the first section.

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(ii) Survey of the Distribution of Insurable Deposits – Form SID

The Survey of the Distribution of Insurable Deposits requires Policyholders to provide the total number of insurable deposit accounts, per deposit type, with the related dollar value within the indicated bands, as at December 31, 2024 and December 31, 2025.

- a. **Name of Institution** - The name of the institution should be placed in the designated cell at the top of each sheet of the Form SID.
- b. **Number of Branches** - The number of branches should be included in the designated cell in the "Overall" sheet.
- c. **Insurable Deposits** - The Form SID should only contain information on insurable deposits, i.e., total deposits less the deposits of other financial institutions covered under the Deposit Insurance Scheme and deposits from statutory bodies or Government companies. Insurable deposits include interest accrued or payable.
- d. **Foreign Currency Deposits** - Foreign currency-denominated deposits should be converted at the **Bank of Jamaica's weighted average selling rate of exchange as at the close of business on December 31, 2025**. This is also applicable for the completion of the Form 2.
- e. **Aggregate Number of Customers** – The aggregate number of customers as at December 2025 refers to the number of customers that maintain accounts as at the reporting date. This value should reflect the unique customer records that are associated with the deposit accounts that are open on the books of the Policyholder. Where no customer maintains multiple accounts in the institution, i.e. all customers maintain only one account, this value will be equal to the number of accounts in the cell above in the worksheet titled "Overall" in the Form SID.
- f. **Retail and Corporate Deposits** – As a key element of the JDIC's continued thrust to better understand the profile of depositors in the banking system to inform our analysis and resolution preparedness, Policyholders are being asked to complete the Retail and Corporate Deposits data sheets in the Form SID. Please refer *Glossary of Terms* for the definition of corporate and retail deposits.

Note that the sum of the totals across each band (e.g. \$1,750,0001 - \$2,000,000) for corporate and retail accounts should be consistent with the corresponding band in the overall sheet.

- g. **Trust and Nominee Accounts (TNA)** - The Deposit Insurance Coverage Rule provides separate coverage for the beneficiaries of Trust and Nominee Accounts, pursuant to the Deposit Insurance Act, 1998 (DIA), Section 18C, and the Deposit Insurance (Joint, Trust and Nominee Accounts) Regulations, 2014. Policyholders are required to

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separate TNAs when completing the Form SID. This discrete data will assist the Corporation to arrive at a more accurate estimate of the value of insured deposits for each Policyholder. Policyholders are therefore required to:

- List **each** TNA, with the number of associated beneficiaries and the related dollar value as at December 31, 2025, in the trust account and nominee account sheets provided;
- TNAs should include all deposit accounts that are held in trust or as a nominee by:
(i) Another Policyholder; (ii) A statutory body or authority or government company;
(iii) A ministry, department or agency of the Government; and (iv) A parish council, the Kingston and St. Andrew Corporation or a municipal council, in the trust account and nominee account sheets provided.

In the above context, Policyholders are required to identify each trust account and nominee account and indicate the number of beneficiaries associated with each.

- h. **Verification** – Note that a verification sheet is now included in the Form SID for completion. The verification sheet serves to confirm the consistency of total deposits and insurable deposits on the Form 2, Form SID and unaudited balance sheet. Policyholders are required to fill in the respective values in the cells highlighted in yellow in the worksheet.