

BANKING:

B/E appeal to depositors is growing

August 11th, 2008.

Short term debt issues by local banks in the form of bills of exchange have soared in recent months as institutions seek to protect their deposit base with the launch of the Deposit Protection Agency today.

Wealthy individuals, non-profit organizations and institutions are expected to gradually reallocate their deposits across several banks as well as shift into other asset classes to diversify risk.