NDIC Wins Big at 2024 Federal Public Service Innovation Competition

The Nigeria Deposit Insurance Corporation (NDIC) has another cap to its strings of successful mandate delivery by emerging proud cash winners at the 2024 Federal Public Service Innovation Competition. Out of 155 competing entries from government Ministries, Departments, and Agencies (MDAs), the Nation's foremost deposit insurer crowned its exceptional performance by carting home the overall winner prize (1st place) as well as Second runner-up prize (3rd place). According to a statement by Hawwau Gambo, NDIC's Acting Head of Communication and Public Affairs, the Corporation's winning entry, the '*Carpooling Team* ', developed an innovative digital carpooling application that acts as a ride-share platform aimed at reducing commuting costs for federal workers. For their efforts in creating this innovative solution, NDIC deservedly won the coveted top prize of N5 million. Similarly, the second NDIC team came in at third place with a cash prize of N3 million for creating an innovative digital platform to enhance staff productivity and streamline administrative processes called *Perfoma*. The *Perfoma* acts as a convenient online secretariat that facilitates the creation and tracking of documents, as well as measuring the output and implementation of tasks to monitor performance of staff, a full packaged office-suite. Head of the Civil Service of the Federation (HCSF), Mrs Didi Walson-Jack, who announced the Corporation's remarkable achievement at the Awards ceremony held in Abuja on Tuesday, 29th April 2025, said; "Innovation is one of the six key pillars of the Federal Civil Service Strategy and Implementation Plan 2021–2025 (FCSSIP 25)". She praised the participating agencies for aligning with the Federal Government's vision for a dynamic and efficient public service. In his remarks, the NDIC's Managing Director and Chief Executive, Mr. Bello Hassan, lauded the HCSF Office for sustaining the innovation tradition while commending the NDIC's teams for their ground-breaking achievements. Represented at the ceremony by the Director, Strategy Development Department, Mrs Gwa Uduwak Zachary, the Managing Director said the impressive showing clearly underlines NDIC's commitment to excellence, problem-solving, and a forward-thinking approach to public service delivery. Meanwhile, the NDIC Chief Executive, who later received the winning teams in his office, said; "This double recognition is a testament to the innovative spirit and professionalism that NDIC nurtures. "Our teams have once again demonstrated the Corporation's leadership in deploying technology and creative thinking to solve real-world challenges". He said NDIC's success at the competition is a strong endorsement of its ongoing drive to embed innovation into its operational culture, adding that the development also reflects its strategic alignment with national priorities on public service reform, digital transformation, and cost-effective governance. This is as he assured that the Corporation remains committed to supporting and scaling solutions that improve service delivery across the civil service and contribute meaningfully to national development.

The Nigeria Deposit Insurance Corporation (NDIC) is proud to announce its exceptional performance at the 2025 Federal Public Service Innovation Competition, emerging as both the overall winner (1st place) and Third runner-up (3rd place) out of 155 competing entries from across Ministries, Departments, and Agencies (MDAs).

NDIC Pays N46.6bn 1st Tranche Liquidation Dividends to Heritage Bank Big Depositors

Determined to ensure depositors of the defunct Heritage Bank are fully reimbursed, the Nigeria Deposit Insurance Corporation (NDIC) has declared first tranche of liquidation dividends totaling ₦46.6 billion. The stated amount is the proceeds from sales of the defunct bank's assets and recovery of debts owed to it. A statement signed by Hawwau Gambo, Acting Head, Communication and Public Affairs, NDIC, said payment of the first tranche of the liquidation dividends commenced on Friday, 25th April 2025. The statement explained that this initial dividend payment was at the rate of 9.2 kobo per Naira on a pro-rata basis to the depositors whose account balances exceeded the NDIC's maximum insured limit of ₦5.0 million as at the time of the bank's closure. Explaining the situation at hand, the statement said; "A liquidation dividend represents amount paid by the Corporation to depositors of a closed bank, in excess of the maximum insured limit, from the proceeds of sales of assets and recovery from the debtors of the failed bank. "It also includes amounts paid to creditors and shareholders after all depositors have been fully paid." While assuring the public that NDIC remains committed to vigorous assets recovery process as well as ensuring all eligible depositors are reimbursed, the statement said this payment represents only the first tranche of liquidation dividends. It also assured that further payments will follow as more assets of the defunct Heritage Bank are realized and outstanding debts are recovered. It can be recalled that following the revocation of the Heritage Bank's operating license by the Central Bank of Nigeria (CBN) on 3rd June 2024, the NDIC promptly began reimbursing insured deposits of up to N5 million per depositor. For a seamless and efficient payment process, the Corporation relied on depositors' Bank Verification Number (BVN) to locate their alternate account number in other banks and automatically credited them with the insured amount. Furthermore, the Corporation leveraged the existing records used in the payment of the insured amount to facilitate the disbursement of first tranche of liquidation dividends. However, any depositor with amount in excess of N5.0 million who was paid insured amount but did not receive the liquidation dividends payment should approach the nearest NDIC office or contact us on the telephone numbers below. The numbers to call are: ***0810 422 0807; 0810 931 3326; 0903 819 7064; 0906 465 7140; 0903 727 3810.***

Also, the defunct bank's depositors who do not maintain alternative bank account and were not paid the insured amount, are advised to visit the nearest NDIC office or go to the claims page on the Corporation's website, www.ndic.gov.ng to download, complete and submit deposit verification form for the payment of the insured amount and where applicable, the first tranche of their liquidation dividends. In the interim, the Corporation said members of the public seeking further enquiries should contact it through the e-mail: claimscomplaints@ndic.gov.ng or call the Claims Resolution Department on weekdays on the following numbers from 9:00 am to 5:00 pm