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## Welcome to the IADI's e-Newsletter

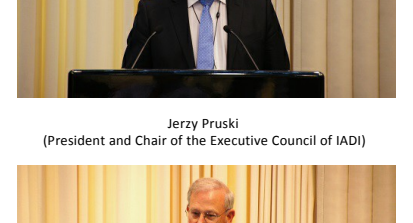
IADI is pleased to provide the next issue of its e-Newsletter. The e-Newsletter keeps you up-to-date on information about IADI activities from January to July 2015, as well as on IADI upcoming events.

- This issue includes:
- **IADI 3rd Biennial Research Conference and IADI's Recent Research Efforts**
  - **IADI Strategic Realignment Initiative**
  - **Upcoming Announcements for Annual General Meeting**
    - Elections of IADI President and Members of the Executive Council
    - Deposit Insurance Organisation Awards Process
  - **New IADI Participant**
  - **Update on IADI's Communications Policy Work**
  - **Reminder of the 2015 IADI Annual Survey**
  - **Introduction of the Governance Committee (GC) and Middle East and North Africa Regional Committee (MENA)**
  - **Training, Seminars and Conferences**
  - **Forthcoming Events**

We look forward to seeing you at the 14th Annual General Meeting and Annual Conference, 25-30 October 2015 in Kuala Lumpur, Malaysia.

**Gail L. Verley**  
**Secretary General**  
**International Association of Deposit Insurers**

## Summary of IADI Research Conference and IADI's Recent Research Efforts



"Current Issues Facing Deposit Insurers" was the theme of the 3rd IADI Biennial Research Conference, held on 3-4 June 2015 in Basel, Switzerland. The Conference enjoyed a large turnout of around 160 participants representing a global audience of 50 jurisdictions.

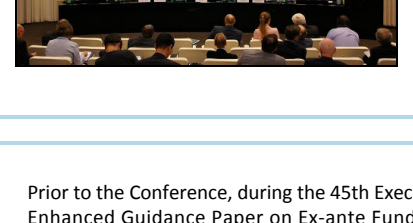
The Conference presented current research and public policy on deposit insurance and financial stability, combining the perspective of academia and practitioners from various backgrounds, including: deposit insurers, central bankers, supervisors, and representatives of leading international financial institutions and standard setters.



The delegates were welcomed by Jerzy Pruski, President and Chair of the Executive Council of IADI and President of the **Bank Guarantee Fund**, Poland. He noted that "while the conferences of years past focused on such issues as the expanding mandate of deposit insurers - namely the transition from a pay-box to a loss or risk mitigator - this year's Research Conference tackled current issues facing deposit insurers as they apply the various tools at their disposal to most effectively contribute to financial stability."



The keynote speaker, Thomas M. Hoeng, Vice Chairman of the **Federal Deposit Insurance Corporation** (FDIC), USA, pointed out that since deposit insurance programs continue to expand across the globe, international cooperation and coordination will be increasingly useful and necessary as we pursue the common goal of financial stability.



The presentation "How False Beliefs about Exchange Rate Regimes Threaten Global Growth and the Eurozone", made by the Distinguished Guest Speaker - William R. White, Chairman of the Economic Development and Review Committee of the **Organization for Economic Co-operation and Development** (OECD), discussed the upcoming challenges related to the stability of financial systems.

The Speakers explored five themes, namely Research Tools for Financial Regulators; Crisis Concerns; Market Discipline and Debt Guarantees; Characteristics of Deposit Insurance Systems in Development; Changing Mandates of Deposit Insurance Systems; and Perspectives on the Global Financial Safety Net. In addition, six academic research papers were presented at the Conference, reflecting IADI's diversified interest and focus, which continue to evolve as the economic conditions change and the financial landscape develops. These were:

- Simulating Bail-in and its Impact on Wealth Transfers and Arbitrage
- A Top-down Approach to Stress-testing Banks
- Deposit Insurance Database
- Benefits of Government Bank Debt Guarantees: Evidence from the Debt Guarantee Program
- Depositor Discipline and Bank Failures in Local Markets During the Financial Crisis
- Monitoring Matters: Debt Seniority, Market Discipline and Bank Conduct

[Click](#) to see the papers and the Conference materials.

Prior to the Conference, during the 45th Executive Council meetings, IADI approved the following two publications: the **Enhanced Guidance Paper on Ex-ante Funding** and the **Enhanced Guidance Paper on Multiple Deposit Insurance Organisations**. These papers were the final two in a series of six **Enhanced Guidance Papers** drafted by the IADI Research and Guidance Committee at the request of the **Financial Stability Board** (FSB). Following the recommendations contained in the FSB Thematic Review on Deposit Insurance Systems, the series of six papers consisted of:

- **Enhanced Guidance for Effective Deposit Insurance Systems: Public Awareness**
- **Enhanced Guidance for Effective Deposit Insurance Systems: Reimbursement Systems and Processes**
- **Enhanced Guidance for Effective Deposit Insurance Systems: Deposit Insurance Coverage**
- **Enhanced Guidance for Effective Deposit Insurance Systems: Mitigating Moral Hazard**
- **Enhanced Guidance for Effective Deposit Insurance Systems: Ex-Ante Funding**
- **Enhanced Guidance for Effective Deposit Insurance Systems: Multiple Deposit Insurance Organisations**

[Click](#) to see all other IADI Research and Guidance Papers.

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**IADI** International Association of Deposit Insurers

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## IADI Strategic Realignment Initiative

Following a strong global tailwind to advance the Association as the authoritative voice on deposit insurance, the IADI Executive Council (EXCO) and the Governance Committee initiated a strategic discussion on IADI's future development. On the basis of several strategic sessions that took place in Port of Spain (Trinidad and Tobago), Warsaw (Poland), Bogota (Colombia) and Basel (Switzerland), the EXCO have agreed on the three strategic goals for the Association. These goals are:

- promoting deposit insurance system compliance with the Core Principles;
- advancing deposit insurance research and policy development;
- providing members with technical support to modernise and upgrade their systems.

Additionally, the discussion culminated in the formulation of a comprehensive strategic review and realignment plan - cast in the form of a paper titled "IADI Strategic Goals: The Way Forward", which has been unanimously approved by Councilmembers and circulated to IADI Members and Associates. The document presents, in detail, the activities IADI plans to undertake over the course of the next five years and proposes a strategy for implementing the three new strategic goals. It envisaged that significant efficiencies are to be gained following the implementation of the new strategic priorities. Amongst these improvements will be:

- advancement of the policy research efforts through the development of policy positions and research on issues related to deposit insurance, thus supporting IADI's engagement in an international (e.g. FSB) and industry to influence key international institutional partners;
- identification and monitoring of emerging trends in deposit insurance by improving our database and making it available for researchers both inside and outside the Association;
- launching the development of a core curriculum for deposit insurance practitioners, which will identify the essential body of knowledge and expertise required within any deposit insurance agency, regardless of mandate;
- foundational work on customising technical assistance products to address specific members' needs and regional or global gaps in the deposit insurance framework;
- foundational work on developing a compliance assessment program to obtain a global perspective on the adherence to the updated Core Principles

The EXCO has approved a two-phase approach for the implementation of the activities stipulated in the strategic plan. The first phase, to be completed over the 2016-18 planning period, involves further enhancement of IADI research and policy development, including hiring two experts – a Senior Policy Advisor in January 2016 and a Policy and Communications Advisor in February 2017. A review of the Association's governance and organisational structure also will be conducted during the first phase to consider how best to advance the work of IADI's Committees in conjunction with enhancing the Secretariat.

The second phase will begin with an examination of the revision of the initial activities to implement the strategic goals during the first two years (i.e. Phase One) followed by a success of the activities needed to implement the strategic goals, if required, and an evaluation of further hiring needs and an examination of new funding options.

As part of the approval of the Strategic Paper, EXCO acknowledged the need for an increase in IADI's annual fees to fund Phase One. This increase will be the first ever increase in the Association's annual fees. The 2015 IADI Business Plan and Budgets for FY 2015/16 and FY 2016/17 - which will be disseminated to all Members in August 2015 for their consideration and for electronic approval prior to the IADI AGM on 29 October 2015 - addresses the implementation of the activities noted in the "IADI Strategic Goals: The Way Forward" paper and the relevant funding requirements.

## Upcoming Announcements for Annual General Meeting

### Elections of IADI President and EXCO Members

IADI has pleasure in announcing the upcoming elections to be held at the Association's 2015 Annual General Meeting (AGM), during which a new IADI President and Chair of the Executive Council (EXCO) and new Executive Councilmembers are to be elected. After the AGM, the new Executive Council will elect the Vice Chair of the Executive Council.

Pursuant to the statutory provisions, IADI Members elect, from amongst their Designated Representatives, the Association's President and EXCO Chair, and the Treasurer and the Councilmembers. In 2015, there shall be no regionally reserved vacancies as all regions will be represented on the Council.

The process will be initiated by the IADI Secretary General in late August with an official election notice for IADI President and Councilmember positions. Candidates wishing to stand for election should submit their expressions of interest within the stipulated deadline (30 days prior to the AGM for self-nominations, no later than 18 September 2015, with an additional seven days granted to those nominated by an IADI Member). The updated overview of the expressions of interest received will then be posted on the IADI internal website 30 days prior to the election. The election will be presided over by the Secretary General via secret balloting and the results announced during the AGM, on 29 October 2015.

In order to ensure widespread representation of membership in the Council, Designated Representatives of all IADI Members are welcome to stand for 2015 Election, in which there will be five positions vacant.

[Click](#) to see the current composition of IADI Executive Council.

### 2015 Deposit Insurance Organisation Awards Process

Each year, on the occasion of its Annual General Meeting, IADI confers the honour of Deposit Insurance Organisation (DIO) Awards. Except for the current award recipients, all IADI Members are eligible to self-nominate for awards in three categories. These categories are:

- **Achievement in Banking Resolutions & Payouts** – under which IADI recognizes a significant achievement of a DIO that handled or experienced the resolution and/or payout of one or more failed financial institutions
- **Core Principles & International Participation** - in recognition of efforts made by the DIO to comply with the Core Principles by carrying out evaluations of compliance or making modifications to ensure conformity with the CPs as well as the organisation's international activities
- **Deposit Insurance System Improvement** - which acknowledges the substantial improvements an organisation implemented to enhance its efficiency, broaden their mandate and powers or improve compliance with international best practices

Additionally, an IADI Member with outstanding achievements in and self-nominated for all three categories may be granted the **Deposit Insurance Organisation of the Year Award**.

[Click](#) for the full list of DIO Awards recipients.

This year the DIO Award process will begin with an official call for self-nominations, sent out to IADI Members 45 days before the AGM (11 September 2015). Members are encouraged to submit a self-nomination for an Award in any of the categories, along with any supporting documents, to the Secretary General within the stipulated deadlines stated above.

An Awards Committee will be formulated to review nominations and select the recipient in each category and, if any, the recipient of the DIO of the Year Award. Pursuant to the Criteria and the Selection Process, the Committee will consist of the Membership and Communications Committee (MCC) Chairperson, the Secretary General and representatives of the Members who received the DIO Awards in the prior year. The process will culminate at the Annual General Meeting on 29 October 2015 with the announcement of recipients of the awards.

## New IADI Participant

Join us in welcoming IADI's most recent Partner: the **Alliance for Financial Inclusion** (AFI).

AFI, established in 2008 with the aim of increasing knowledge and understanding on financial inclusion, is one of the key implementing partners in the G20 Global Partnership for Financial Inclusion. Following a call made by G20 countries for "International Standard Setting Bodies to consider how they can further contribute to encouraging financial inclusion, consistent with their respective mandates", AFI provides a platform and service channels for its stakeholders and works collaboratively with standard setters to share knowledge and information relating to financial inclusion. The partnership with AFI supports IADI's collaborative efforts to work towards exploring synergies between deposit insurance on the one hand, and financial inclusion and financial innovation on the other.

We are pleased to see our Association constantly expanding, demonstrating the recognition of IADI's role in the global financial safety-net structure. IADI now has 99 participants, including 79 Members, 7 Associates and 13 Partners and is on track for all explicit deposit insurance systems to become IADI Members.

[Click](#) for the full IADI Members and Participants list.

## Update on IADI's Communications Policy Work

IADI continues to progress the development of a comprehensive communication policy under the MCC Working Group on Communications. The development of the strategy has been driven by the pressing issues for the advancement of the deposit insurance community. IADI has started to play a more visible role in the financial stability framework, evolving into an international standard-setter, whilst striving to become an internationally recognized standard-evaluator and seeking greater prominence in discussions amongst global partners not only on deposit insurance-related matters, but also on the broader spectrum of financial stability and regulatory reform. A comprehensive communication framework will enable a coherent and influential view from IADI to various stakeholders, including the financial stability community, the Secretary General and representatives of the Members who received the DIO Awards in the prior year. The process will culminate at the Annual General Meeting on 29 October 2015 with the announcement of recipients of the awards.

The policy paper aims to set out a general communication framework identifying key elements of effective communication, including goals, objectives and target audience groups, matching relevant messages with the most efficient communication toolkit. During the June EXCO meeting in 2014, the MCC Working Group on Communications developed a first draft of the IADI Communication Strategy. The draft policy, subject to numerous amendments following the input from IADI Members, had also been updated as a result of the revised priorities identified under the IADI Strategic Review process, and will continue to evolve.

In order to support the communication effort and to validate findings identified thus far, the MCC Working Group agreed to carry out a qualitative and forward looking survey on IADI's target audience awareness and perception diagnosis. The survey will take a form of interviews with a representative sample of various target IADI stakeholders, and will be carried out in the third quarter of 2015. Its results will enrich the policy paper, which is expected to be finalized and approved by the Council at the beginning of 2016.

## Reminder of 2015 IADI Annual Survey

IADI would like to express our sincere appreciation for your continued support and commitment in participating in this year's Annual Survey. The information collected through this initiative is of great value to the Association and represents one of its main assets. These efforts not only support IADI's goals but also, the relevance of the collected information is of great importance to us all. Without your participation none of this would be accomplished.

Please remember that this year we have continued to use the on-line surveying method with pre-populated information and other features that allow very practical gathering of your data. Many countries have already submitted their responses. Then, if you haven't been able to do so, we look forward to receiving your questionnaire and we sincerely thank you for your participation and contribution.

We would like to remind you that the final date to submit your responses is **Friday, 31 July 2015**. Please complete the on-line survey by said date.

Should you have any questions or concerns, do not hesitate to contact us. For questions regarding the survey instructions and filling out the on-line form, you may contact us [IADISurvey@iadi.org](mailto:IADISurvey@iadi.org).

[Click](#) to participate in 2015 IADI Annual Survey.

## Introduction of the Governance Committee and Middle East & North Africa Regional Committee

### Governance Committee (GC)

The Governance Committee is mandated to initiate and facilitate discussions on the Association's long term goals, providing guidance on strategic priorities and recommending refinements to the Association's direction in response to an ever changing environment. Key duties of the Committee include contribution to the business planning process and maintaining an outlook of collaboration with IADI's key partners and international institutions. It also proposes amendments of all policies and procedures related to IADI governance to enhance the effectiveness of deposit insurance systems in accordance with the Association's strategic goals. In furtherance of IADI's mission and vision, the GC supports the Association in contributing to the stability of financial systems by promoting wide international contacts among the deposit insurance community and its stakeholders.

Given its strategic nature and unique role, the Governance Committee comprises the Chairpersons of the Standing and Regional Committees as well as other individuals designated by the Chair and approved by the Council. It is currently presided over by Jerzy Pruski, IADI President and Chair of the Executive Council.

The most recent role of the Governance Committee revolved around discussing on challenges IADI faces in developing as an international standard setter, shaping the background for the Executive Council and AGM decisions as regards the Association's new strategic review and realignment plan (IADI Strategic Goals: The Way Forward). Sprinted deliberations within the Governance Committee provided the way for the enhancement of the Secretariat as a strategic priority for IADI, supporting IADI's tradition of excellence in communications, and activities and enabling IADI research unit to provide policy advice to the Association concerning the on-going global discussion on the financial stability architecture. This also included strengthening the internal resources of IADI's Secretariat as a key part of the implementation strategy to make IADI more independent and free standing in responding to its internal needs and external expectations. A full update and report will be given to members at the AGM this October.

[Click](#) to see full membership of the Governance Committee.

### Middle East and North Africa Regional Committee (MENA)

The mandate of the Committee is to reflect regional interests and tackle common issues through the exchange of information, ideas and experiences amongst the membership of the Middle East and North Africa. In particular, the committee's programme gravitates towards coordination of training, educational and research related initiatives reflecting regional characteristics of deposit insurance (including the advancement of understanding of Islamic deposit insurance systems), promoting dialogue with existing deposit insurance agencies and potential new members from the MENA region in line with the IADI Outreach Strategy, as well as supporting IADI's collaboration with regional organisations and international financial institutions on deposit insurance issues.

These objectives are being well supported by the multifaceted program framework. The committee continues to run a series of seminars and conferences in order to strengthen the relationships within MENA as well as collaboration with other regional committees (eg the Africa Region) and individual organisations. Each year, MENA holds its Annual Meetings accompanied by the International Conference or thematic workshops. The program will continue in future years.

Ms. Jumana Hamed (Director General of the Jordan Deposit Insurance Corporation) is the Chairperson of the Committee.

[Click](#) to see full membership in the MENA Regional Committee.

## IADI Training, Seminars and Conferences (January 2015 to July 2015)

The **EXCO and Governance Committee Strategic Workshop**, was hosted by **Bank Guarantee Fund** from 15-16 January 2015, in Warsaw, Poland, with the aim of discussing issues that had emerged as a result of IADI's continued development. These included the relevance of present strategic priorities; the future strategic direction of IADI; the need for a review of IADI's structures and role of the Secretariat; as well as the need for a review of the funding structure of IADI in context of a potential need for additional resources to implement IADI's future strategic objectives. This meeting laid the foundation for advancing a review and recast of IADI's strategic goals, shaped along the following lines: promoting the Core Principles, advancing policy research and providing technical assistance to IADI Members.

The **European Regional Committee (ERC) 30th Annual Meeting and Technical Seminar on "Communication in Crisis and the Social Media"** was hosted by the **Czech Deposit Insurance Fund** on 4-7 February, 2015, in Prague, Czech Republic. The event focused on communication of deposit insurance agencies in a crisis situation and examined the use of social media, which are playing an increasingly important role in our everyday lives. Speakers presented their experiences and perspectives in communications, in particular in the following areas: lessons learned from dealing with challenges in client communication in actual pay-out scenarios; exploring the spectrum of communications tools at the disposal of DISs, both in times of calm and in those of turbulence; crisis communications strategies and plans, with a particular focus on social media and new media.

The **Middle East & North Africa (MENA) and Africa Regional Committee Annual Meetings and the Joint Conference on "Building upon the Revised IADI Core Principles: Dis Compliance Lessons"** were hosted by **Jordan Deposit Insurance Corporation (JDIC)** in Amman, Jordan on 16-17 February 2015. The event covered expertise from more than 15 working papers in the domain of Governance, Funding Sources, Reimbursement Process, and Crisis Management.

In addition, the conference discussed roles played by International Financial Institutions (IFI) in accessing resources for Technical Assistance in deposit insurance, sharing experiences in newly established or improved DIO agencies as well as Islamic deposit insurance. Featuring also the experiences of the deposit insurance systems of Malaysia and Indonesia. Participants emphasised the relevance of the revised IADI Core Principles and their vital impact on financial system stability. In conjunction with the Joint Annual Conference, the MENA and the ARC held their respective Annual Regional Meetings.

**44th IADI Executive Council Meeting, Regional & Standing Committee Meetings and Latin America & North America Regional Joint Conference** were hosted by **Fondo de Garantías de Instrucciones Financieras (FOGAFIN)** in Bogota, Colombia, on 9-12 March 2015. The Conference titled: "Deposit Insurance System Upcoming Challenges: An Academic Approach and Practical Review", provided an insight to future challenges confronting deposit insurers across the world and opportunities for further development from the perspective of academia and practitioners.

The main opportunities facing deposit insurers continue to be the global economic conditions: ensuring deposit insurers contribute to the policy dialogue on financial stability within their respective safety nets, involvement of deposit insurers in contingency planning, achieving convergence of mandates towards alignment with the Core Principles, strengthening relationships with resolution and supervisory authorities, cross-border payouts and safeguards for deposit insurance funds.

**Asia-Pacific Regional Committee (APRC) Annual Meeting and International Conference on "Cross-Border Cooperation in Resolution and Crisis Preparedness"** were hosted by the **Central Deposit Insurance Corporation (CDIC)** in Taipei, Chinese Taipei on 20-22 April 2015. The Conference covered the issues ranging from policy measures and international development of cross-border cooperation in resolution to crisis preparedness and contingency planning. During the Conference, participants had in-depth discussions about the challenges facing the deposit insurers based on the cases and lessons from other jurisdictions specifically in the Asia-Pacific region.

The **Deposit Insurance Compliance Assessment Workshop** was hosted by **Czech Republic Fund of Kosovo (DIFK)**, a.k.a. FSDK in Pristina, Kosovo on 4-7 May 2015. The Workshop marked the first time that the updated set of the IADI Core Principles was used for a formal assessment process of a country's deposit insurance system. As a hosting organisation of the regional on-site assessment process, which included a written report shared with the assessment team in anticipation of the workshop. On that basis, the assessment revealed areas fully or largely compliant with the updated CPs as well as those requiring further enhancement, thereby helping to strengthen the Deposit Insurer and the resilience of the entire domestic safety net structure. This exercise also provided opportunities for the IADI experts involved in development of the CPs Handbook to advance their work on a "manual" for the practical application of the CPs methodology.

The **European Regional Committee (ERC) Meeting** was hosted by the **Interbank Deposit Protection Fund (FITD)** in Rome, Italy on 15 May 2015 and was attended by representatives from 19 jurisdictions. Mr. Giuseppe Mazzoni, the ERC Chairperson, discussed with members proposals for the ERC future activities, preceded by the keynote speech of IADI's President, Jerzy Pruski, on the current strategic direction of IADI. The meeting addressed the management of banking crises, focusing on the experiences and perspectives of Italy. In addition, participants had in-depth discussions about commonalities and differences between the IADI Core Principles and the European Directive on Deposit Guarantee Schemes.

**International Workshop on "Deposit Insurance Fund Target Size"** was hosted by **Philippine Deposit Insurance Corporation (PDIC)** on 15-18 June 2015 in Makati City, Philippines. The Workshop aimed to present the results of the survey on the Target Fund Size and provide an effective venue to discuss the workshop topics, issues, and country experiences related to the subject. The exchange participants discussed the issues as to setting the target fund size and specific cases in various jurisdictions. In addition, other issues related to establishing a target fund size where invited speakers covered the following topics: Funding for failure during systemic crises, Enhanced guidance on funding, and Target fund size under an integrated protection scheme.

## Forthcoming Events (August 2015 to December 2015)

**International Conference for Insurance Guarantee Schemes: "Recovery and Resolution of Insurance Companies"**  
24-25 August 2015 | Kuala Lumpur, Malaysia  
To be hosted by **Malaysia Deposit Insurance Corporation (MDIC)**, a.k.a. PIDMO

**FSI-IADI Joint Conference on "Bank Resolution, Crisis Management and Deposit Insurance Issues"**  
8-10 September 2015 | Basel, Switzerland  
To be hosted by IADI and **Financial Stability Institute (FSI)**

**International Seminar on Islamic Deposit Insurance: "Essential Elements for Effective Islamic Deposit Insurance Systems: Shariah Governance, Sources and Management of Funds"**  
22-23 October 2015 | Kuala Lumpur, Malaysia  
To be hosted by **Malaysia Deposit Insurance Corporation (MDIC)**

**14th IADI Annual General Meeting and Annual Conference**  
**46th Executive Council, Regional and Standing Committee Meetings**  
25-30 October 2015 | Kuala Lumpur, Malaysia  
To be hosted by **Malaysia Deposit Insurance Corporation (MDIC)**

The International Association of Deposit Insurers (IADI) was formed in May 2002 to enhance the effectiveness of deposit insurance systems by promoting guidance and international cooperation. Members of the IADI conduct research and produce guidance for the benefit of those jurisdictions seeking to establish or improve a deposit insurance system. Members also share their knowledge and expertise through participation in international conferences and other forums. The IADI currently represents 79 deposit insurers. The IADI is a non-profit organisation constituted under Swiss Law and is domiciled at the Bank for International in Basel, Switzerland.