

IADI Annual Report

Financial Year 2022/2023



The reporting period for this Annual Report covers IADI's financial year from 1 April 2022 to 31 March 2023.

Mission

To contribute to the enhancement of deposit insurance effectiveness by promoting guidance and international cooperation.



Vision

To share deposit insurance expertise with the world.



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Message from the President and Executive Council Chair

Dear IADI Community,

For deposit insurers, the 2022/2023 period brought our role as guarantors of financial system stability and depositor protection back into the spotlight. The outlook had become more challenging given the turmoil in the banking sector. Unlike most other recent shocks, the recent episodes had their origins within the financial system, and the authorities had to be vigilant and prepared to take policy action to maintain the stability of the global financial system.

The year also saw the 20th anniversary of the establishment of the International Association of Deposit Insurers (IADI). Its important contributions to global stability have consolidated IADI as a truly global organisation and an important source of strength and credibility in its role as a standard-setter for deposit insurance systems worldwide.

Our international standard, the IADI Core Principles for Effective Deposit Insurance Systems, has assisted IADI Members in developing their deposit insurance systems through the introduction of a comprehensive training and capacity-building programme, the creation of the world's most comprehensive global database on deposit insurance, and the publication of research, guidance and policy papers. Deposit insurance has become an integral part of the global financial safety net, and IADI is part of the Basel process to promote financial stability.

The Association also continues to strengthen its relationship with the Bank for International Settlements (BIS) and other international financial institutions, such as the International Monetary Fund and the World Bank. The above is intended to consolidate a comprehensive framework to advance the process of reviewing and updating the IADI Core Principles for Effective Deposit Insurance Systems, allowing the Association to determine how this standard can incorporate the lessons learned by deposit insurers in light of recent events.

IADI's 20th anniversary also provided an opportunity to review the benefits the Association provides to its members and to identify how we can provide more and better opportunities for the deposit insurance community. In this regard, the IADI Executive Council approved a restructuring of the Secretariat to achieve a better allocation of available resources, as well as a review of the Association's governance framework and the elements necessary to achieve the strategic objectives approved by the General Meeting.

Eva Hüpkes has also been appointed Secretary General of IADI with effect from 1 August 2023. Under her leadership, IADI's role as an international standard-setter will continue to evolve to support our members and promote international best practices in deposit insurance and resolution. Together, we will continue to improve the effectiveness of deposit insurance by promoting guidance and international cooperation.

These efforts, aimed at improving relations with Members and promoting transparency in the Association's activities, have already borne fruit. Communication efforts, in particular the revision of the website and the creation of IADI's LinkedIn profile, have built new bridges between the Association and the staff of its Members and Associates, extending the reach of messages and providing new channels to learn about the latest decisions and opportunities for research, training, policy and technical assistance.

Finally, I am pleased to report that our community continues to grow. 20 years ago, IADI had 26 Members and three Associates. With three new organisations joining IADI in FY 2022/23, the Association now has 93 Members and 11 Associates, reaffirming our commitment as a standard setter and the importance of deposit insurance as a key element in maintaining the stability of the financial system and protecting depositors' savings. IADI's achievements are the achievements of the global deposit insurance community.



Alejandro López

IADI President and Chair of the Executive Council
Chief Executive Officer, Seguro de Depósitos Sociedad
Anónima, Argentina



1. About IADI

The International Association of Deposit Insurers (IADI or Association) is the global standard-setting body for deposit insurance systems. It contributes to the stability of financial systems by enhancing the effectiveness of deposit insurance and promoting international cooperation on deposit insurance and bank resolution arrangements in active partnership with other international organisations.

At the end of March 2023, 121 organisations were affiliated with IADI, including 93 Members, 11 Associates (mainly central banks and banking supervisors) and 17 Partners (other interested national and international organisations). IADI draws on its membership to provide guidance on establishing or improving effective deposit insurance systems, as well as training, outreach, educational programmes and research. A full list of IADI Participants is provided in Annex III.

Founded in 2002, IADI is a non-profit organisation incorporated under Swiss law and located at the Bank for International Settlements (BIS) in Basel, Switzerland. Together with the other standard setters and committees hosted and supported by the BIS, IADI is part of the Basel Process. It shares with its host and peers the goal of supporting global financial stability and ensuring that jurisdictions' financial systems function effectively, supporting economic growth and interacting in a global environment increasingly characterised by cross-border interests. Grouping with like-minded organisations enables IADI to engage in partnerships and collaborations to achieve its objectives and enhance its value to its Members.

IADI's standards, outlined in its [Core Principles for Effective Deposit Insurance Systems](#) (Core Principles), are part of the Financial Stability Board's (FSB's) Key Standards for Sound Financial Systems, and are used in the Financial Sector Assessment Programme (FSAP) reviews conducted by the International Monetary Fund (IMF) and the World Bank. As a member of the FSB's Resolution Steering Group (ReSG), IADI also contributes to the development of international standards and guidelines for effective resolution regimes.



Participants

As of the end of March 2023, IADI has 93 Member organisations, 11 Associates, and 17 Partners. A full list of IADI Participants is included in Annex I.

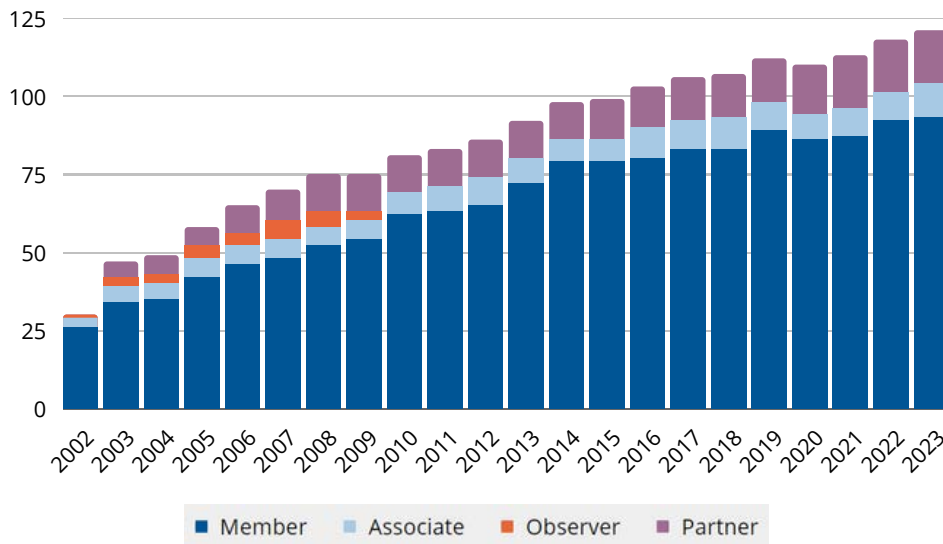
Members are entities that, under law or agreements, have a deposit insurance system and have been approved for membership in the Association.

Associates are entities that do not fulfill all the criteria to be a Member, but are considering the establishment of a deposit insurance system, or are part of a financial safety net and have a direct interest in the effectiveness of a deposit insurance system.

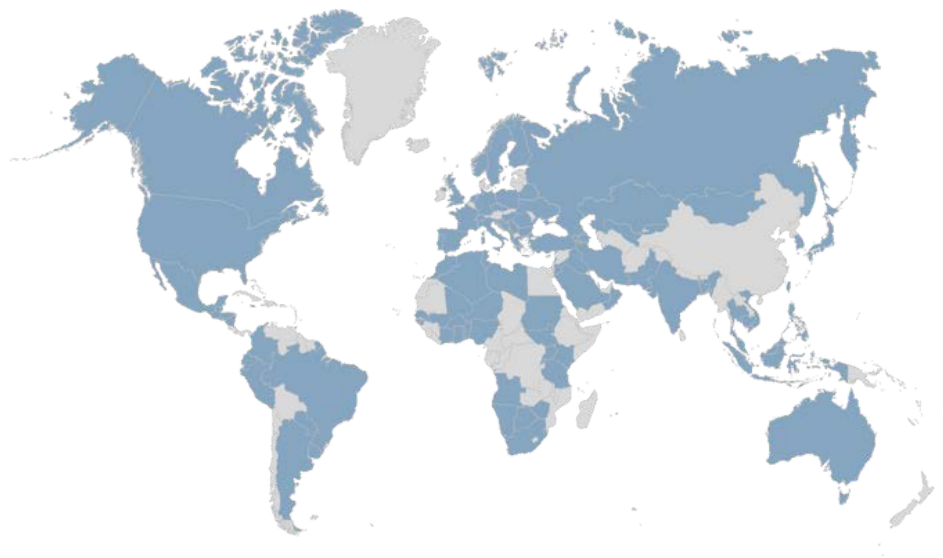
Observers are interested parties that are not-for-profit entities which do not fulfill the criteria to be an Associate but have a direct interest in the effectiveness of deposit insurance systems; and may include international organisations, financial institutions, and professional firms.

Partners are not-for-profit entities that enter into a cooperative arrangement with the Association in the pursuit of the Association's objectives.

Development – Number of Members



Jurisdictions that participate in IADI (as of 31 March 2023)



Governance and Organisation

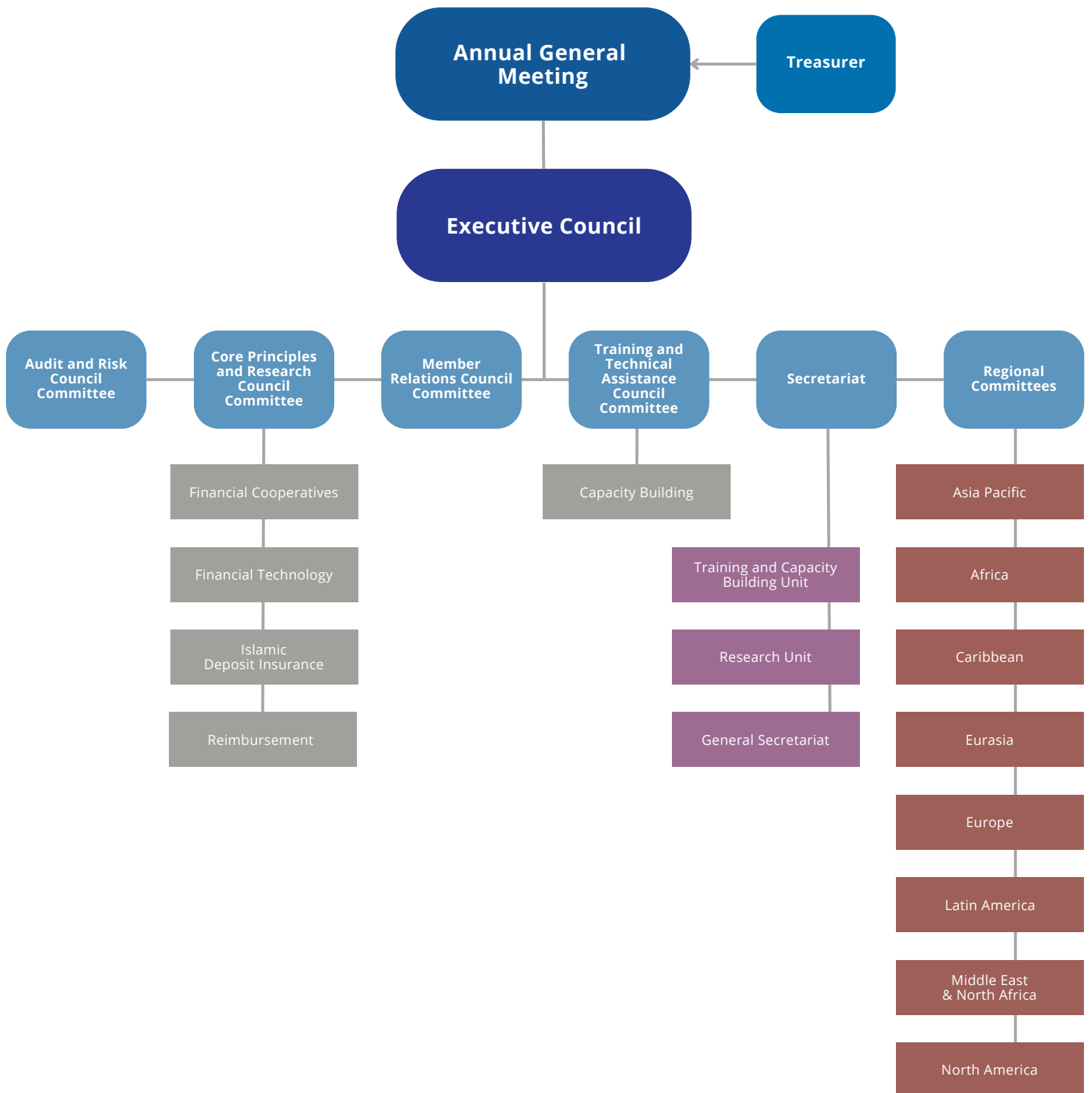
As stipulated in IADI's Statutes and By-Laws, the supreme authority in all matters of the Association is the General Meeting of its Members. IADI is governed by the Executive Council (EXCO), which consists of individuals elected by the Members. Members of the EXCO must comply with the Code of Conduct.

EXCO is structured as a working body with broad participation encouraged through a committee structure that is largely autonomous. Four Council Committees (CCs) have been established by the EXCO to oversee and guide the work of the Association.

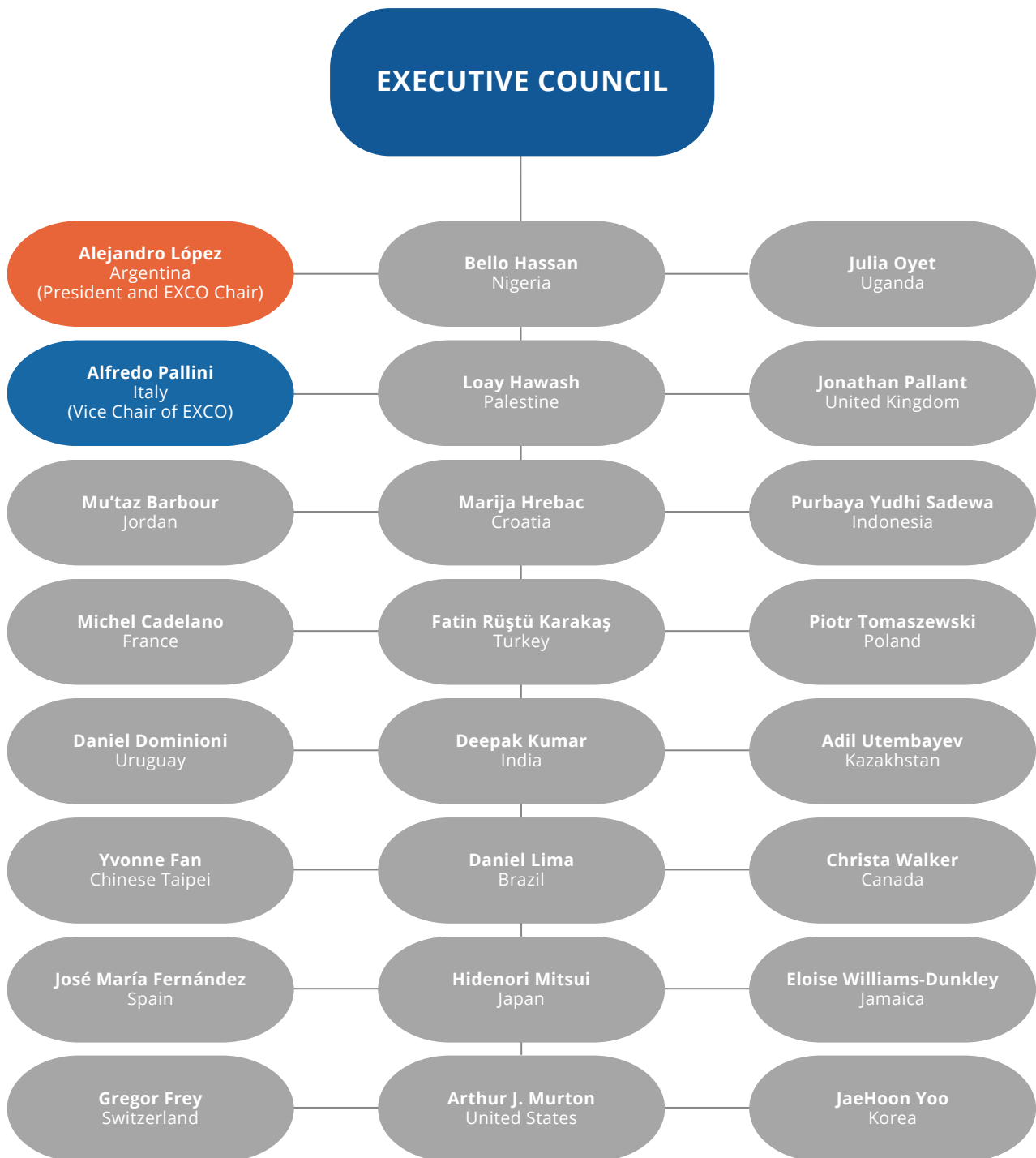
Much of IADI's work is initially addressed by the EXCO and, where appropriate, carried out by the CCs, their associated subcommittees (known as Technical Committees) and the Secretariat. All members of the EXCO serve on at least one of the Association's four CCs, and may also serve on Technical Committees, which are open to other Members and Associates.

In addition, Regional Committees (RC) have been established for Africa, Asia-Pacific, the Caribbean, Eurasia, Europe, Latin America, the Middle East and North Africa, and North America, to reflect regional interests and common issues through the sharing of information and ideas.

Organisational Chart



EXCO Members



Council Committees

Audit and Risk Council Committee (ARCC)

The ARCC is mandated to carry out internal control and risk assessment activities to ensure the compliance and integrity of the Association's operations with IADI policies and procedures and internal/external regulatory frameworks; to review the Association's arrangements for Members to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters, and manages internal control and risk assessment with the external auditor.

The Chairperson of the ARCC is Eloise Williams Dunkley (Jamaica Deposit Insurance Corporation).

Core Principles and Research Council Committee (CPRC)

The CPRC is mandated to oversee and review research and guidance on the Core Principles (CP)s and research activities, to ensure liaison with academic and international financial institutions, to promote the collection of data on deposit insurance systems through IADI surveys, to oversee the further development of deposit insurance policies and to work closely with the Association's Senior Policy and Research Advisor in developing the Association's research agenda.

Five technical committees have been established under the CPRC: i) the Financial Cooperatives Technical Committee; ii) the Financial Technology Technical Committee; iii) the Islamic Deposit Insurance Technical Committee; iv) the Periodic Review of IADI Guidance Papers Technical Committee; and v) the Reimbursement Technical Committee. In addition, the Contingency Plan Testing Research Working Group was launched in February 2023.

The Chairperson of the CPRC is Yvonne Fan (Central Deposit Insurance Corporation, Chinese Taipei).

Member Relations Council Committee (MRC)

The MRC is mandated to oversee the liaison with Members and the design of communication platforms, policy development proposals related to the scope of its activities, and the outreach strategy for new Members. It also reviews and recommends the budget to EXCO for approval and reviews non-routine applications for membership of IADI.

The Chairperson of the MRC is Marija Hrebac (Croatian Deposit Insurance Agency).

Training and Technical Assistance Council Committee (TTAC)

The TTAC is mandated to monitor compliance with the Core Principles (including through self- assessments and peer reviews), facilitate the sharing of expertise and information through training, development and educational programmes and conferences, and oversee and review the core curriculum training and technical assistance programmes, including regional technical assistance workshops.

The Capacity Building Technical Committee (CBTC) has been established under the TTAC.

The Chairperson of the TTAC is Arthur J. Murton (Federal Deposit Insurance Corporation, United States).

Regional Committees

Regional Committees have been established for **Africa, Asia-Pacific**, the **Caribbean, Eurasia, Europe, Latin America**, the **Middle East and North Africa**, and **North America** to reflect regional interests and common issues through the sharing of information and ideas. The Regional Committees act in the best interests of the Association and carry out their functions in a way that supports achievements of the Association's objectives.

The Chairs of the Regional Committees are responsible for recommending or proposing actions to the EXCO and reporting on their plans and activities at each EXCO meeting to ensure focus and transparency.

Africa Regional Committee

Chairperson: Julia Oyet (Deposit Protection Fund of Uganda)

Asia-Pacific Regional Committee

Chairperson: Hidenori Mitsui (Deposit Insurance Corporation of Japan)

Caribbean Regional Committee

Chairperson: Eloise Williams Dunkley (Jamaica Deposit Insurance Corporation)

Eurasia Regional Committee

Chairperson: Baatarsuren Sukhbaatar (Deposit Insurance Corporation of Mongolia)

Europe Regional Committee

Chairperson: Alfredo Pallini (Interbank Deposit Protection Fund, Italy)

Latin America Regional Committee

Acting Chairperson: Claudio Luis Medeiros Weber (Fundo Garantidor do Cooperativismo de Crédito, Brazil)

Middle East and North Africa Regional Committee

Chairperson: Lhassane Benhalima (Société Marocaine de Gestion des Fonds de Garantie des Dépôts Bancaires)

North America Regional Committee

Chairperson: Patrick Déry (Autorité des marchés financiers (Québec), Canada)

Strategic Goals

Overview

IADI's Strategic Plan for 2022-2026 identifies the goals, objectives and initiatives that guide IADI's activities over the five-year period. The Strategic Plan is the basis for the work plans of the Secretariat, Council Committees and Regional Committees.

The Plan includes four goals that address the needs of IADI's Members and enhance the Secretariat's installed capacity to promote the adoption of the IADI Core Principles for Effective Deposit Insurance Systems, advance research and policy development, provide support and technical assistance, and improve governance by enhancing efficiency and transparency.

Sections 2-5 of this report detail IADI's progress in achieving these four Strategic Goals during the 2022-23 financial year.

Goal 1:
Promoting the Core Principles for Effective Deposit Insurance Systems and deposit insurance compliance



Goal 3:
Providing Members with technical support to modernise and upgrade their systems

Goal 2:
Advancing deposit insurance research and policy development



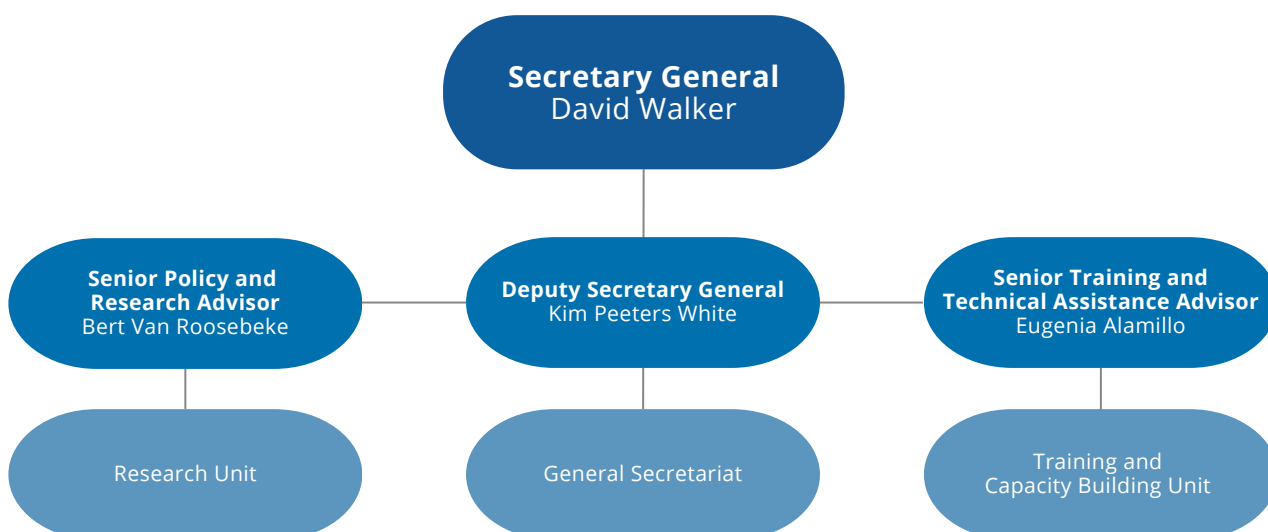
Goal 4:
Enhancing IADI's governance by improving efficiency and transparency

The IADI Secretariat

The IADI Secretariat is located in Basel, Switzerland, where it benefits from the support of the BIS. The Secretariat manages the Association's day-to-day business and affairs and ensures the implementation of its mission, goals and strategic priorities.

The Secretariat currently consists of the Secretary General, Deputy Secretary General, Senior Training and Technical Assistance Advisor (STTAA), Senior Policy and Research Advisor (SPRA), Financial Management and Administration Specialist (FMAS), Senior Research Analyst and Administrator (SRAA), Training Assistance Analyst (TAA), Technical Assistance and Capacity Building Analyst (TACBA), Core Principles Compliance Assessment Advisor (CPCAA), three secondees and a part-time administrative assistant.

The IADI Secretariat was headed by David Walker, Secretary General, until 30 April 2023. The Secretary General is supported by: the Research Unit (RU), the General Secretariat (GSec), and the Training and Capacity Building Unit (TCBU).



Training and Capacity Building Unit (TCBU)

The TCBU provides capacity building opportunities through training initiatives and events. It responds to technical assistance requests from IADI Members and is responsible for receiving and processing requests for Self-Assessment Technical Assistance (SATAP) reviews.

The Unit also works closely with IADI's Council and Technical Committees to implement and promote the Association's strategic objectives in the area of capacity building.

Eugenia Alamillo, Senior Training and Technical Assistance Advisor (STTAA), has been leading the Training and Capacity Building Unit (TCBU) since September 2019.

Research Unit (RU)

The RU serves as the hub for IADI's research and policy functions. Under the guidance of the Core Principles and Research Council Committee and in close collaboration with the CPRC Technical Committees, it conducts research on key and emerging issues of interest to deposit insurers. The Unit also works closely with international financial standard setters to promote the views and interests of the Association.

Bert Van Roosebeke, Senior Policy and Research Advisor (SPRA), has headed the RU since March 2021.



Eugenia Alamillo

Senior Training and Technical Assistance Advisor



Bert Van Roosebeke

Senior Policy and Research Advisor

General Secretariat (GSec)

The GSec supports the Secretary General and the Chair of EXCO and President in their key functions and with all governance matters as required. Kim Peeters White, Deputy Secretary General, led the General Secretariat until March 2023.



Message from the IADI Secretariat

Let us express our sincere appreciation to all IADI Members, Associates and Partners for your support in the furtherance of IADI's mission over the past year. We continue to work with our membership in adapting to the ever changing economic and financial sector environment. IADI is facing these challenges by continuing to leverage technology and move forward with an ambitious agenda for training, capacity building, research and guidance.

This was a special year for the Association as 6 May 2022 marked our 20th anniversary. On this date in 2002, IADI was incorporated in Basel, Switzerland, with a mission to share deposit insurance expertise with the world. To celebrate IADI's contributions to the stability of financial systems over the past two decades, IADI held its 20th Anniversary International Conference on 6 and 7 September 2022 in hybrid format in Basel. The conference was titled "Enhancing deposit insurance and promoting financial stability around the world: building on the past, preparing for the future..." The event was attended by 260 participants from more than 75 institutions worldwide.

In October 2022, IADI held its 21st Annual General Meeting (AGM) and its Annual Conference face-to-face for the first time in three years in Buenos Aires, Argentina. At the AGM, Alejandro López, (Chief Executive Officer of Seguro de Depósitos Sociedad Anónima, Argentina), was elected as IADI's President and EXCO Chairman for a three-year term. These events were attended by 260 participants from about 80 jurisdictions worldwide.

IADI's achievements are the result of the hard work and contributions of our Members, Associates, and Partners, our Secretariat staff, the BIS and our fellow global standard setters.

In terms of the Association's strategic direction, we have been working with our Members to implement the four strategic goals approved by EXCO. These goals are to:

- Promote the IADI Core Principles for Effective Deposit Insurance Systems and deposit insurance compliance;
- Advance deposit insurance research and policy development;
- Provide Members with technical support to modernise and upgrade their systems; and
- Enhance IADI's governance by improving efficiency and transparency.

The Strategic Goals have been incorporated into the IADI Business Plan for 2022–2025 and significant progress has been made in achieving many milestones. For example, in terms of promoting the IADI CPs and deposit insurance compliance, the RU completed the first thematic review on organisational structure, which covers CP 1, 2, 3 and 11. The RU then conducted a survey on the second-round thematic review on external relations, which covers CPs 4, 5, 6 and 12.

Working groups established by the IADI CPs Review and Update Steering Committee, which includes 23 participants from the IADI membership and is well-balanced in terms of IADI regions and mandates. The WGs submitted their consensus proposals to the Steering Committee, which were discussed at a series of virtual and in-person meetings.

In terms of further advancing deposit insurance research and policy development, the RU developed a tool to generate insights quickly and intuitively from IADI's database of deposit insurance information, enabling Members to analyse data more effectively. The tool VIDA (Visualisation for IADI Data Analysis) provides a dynamic representation of IADI survey data and improves analytical and reporting opportunities through interactive dashboards. The tool was created using Tableau® and is available to Members via the IADI Data Warehouse.

The Reimbursement Technical Committee (RTC) under the CPRC developed a first draft of a research paper titled "Reimbursing Depositors Now and in the Future: Challenges and Trends". Key findings were shared with the CPRC and EXCO in October 2022.

The IADI Fintech Technical Committee facilitated numerous Fintech Briefs including:

- “Beneficiary Accounts: Challenges for Deposit Insurance Schemes”
- “Introductory Brief (Part II): Opportunities for Deposit Insurers (DepTech)”
- “E-Money in Ghana: A Case Study”
- “Prepaid Cards: A Case Study of Japan, the United States and the European Union”
- “Islamic Fintech: Nascent and on the Rise”
- “Misdirected Money Transfers in Korea”
- “The Use of Fintech in Enhancing the Supervision of Internet-only Banks in Chinese Taipei”
- “Central Bank Digital Currencies: A Review of Operating Models and Design Issues”

The RU produced two policy briefs on inflation – “How Deposit Insurers Account for Inflation: Practices and Existing Guidance” and “How Inflation Impacts Deposit Insurance: Real Coverage and Coverage Ratio”. The RU analysed the results of numerous surveys among IADI Members and distilled key policy and research topics relevant to deposit insurers in the areas of crisis management (including responses to COVID-19), fund management, and environmental, social and governance (ESG) issues.

IADI is actively engaging with the academic community on the development of externally commissioned research. The Association recently published two pieces in the Sponsored Paper series – “ECB Significant-Bank Risk Profile and COVID-19 Crisis Containment” and “Resolution and Depositors' Trust: An Empirical Analysis of Three Resolution Cases in Poland”.

The Training and Technical Assistance Council Committee (TTAC), supported by the Secretariat Training and Capacity Building Unit (TCBU), headed by Ms Eugenia Alamillo, carried out important initiatives to provide Members with technical support to modernise and upgrade their systems. This includes establishing a core curriculum for workshops designed for different audiences and implementing the Expert Training Strategy.

The Strategy envisions a structured programme for training IADI Members interested in developing an in-depth knowledge of the CPs, becoming capable of leading Self-Assessment and Technical Assistance Program (SATAP) reviews, supporting

training events, and participating in reviews and assessments conducted by Partners such as the International Monetary Fund (IMF), the World Bank and the Financial Stability Board (FSB).

The TTAC, the CBTC and the TCBU held the first IADI CPs Practitioners Workshop in July 2022 in Basel, Switzerland with 30 participants from 18 jurisdictions. This was the first workshop that has delved into each CP with theoretical information as well as practical exercises. The Expert Training Working Group (ETWG), the second stage of the Expert Training Strategy, is also underway with six sessions completed covering CPs 1, 2, 3, 7, 8, 9, 10 and 14.

The TCBU completed the matching and delivery process of the technical assistance requests from IADI Members. Numerous sessions have taken place under the IADI's Technical Assistance Framework (TAF), which allows IADI Members to request and obtain technical assistance through the Secretariat. The Framework has been allowing for a streamlined process for Members to access peer-to-peer assistance, underpinning a significant Member benefit.

The Remote Training Guidance developed by the CBTC and the TCBU assisted Members with organising or hosting virtual and hybrid training events. Twenty-four training events were conducted over the reporting period with 3,148 participants from the IADI community.

In addition to their many administrative and logistical duties, the General Secretariat team provided quarterly reports on the financial status of the Association to the IADI Treasurer, the ARCC and the MRC. The Secretariat completed, in collaboration with the ARCC, the Enterprise Risk Management (ERM) project (Parts I and II) and provided these for review and approval by EXCO. This project will enhance the Association's transparency and risk management.

IADI's website and Members-only website have undergone major enhancements during the past year with the addition of new podcasts, webinars, banner announcements and updated sections on policy, research and training and capacity building. Members now have easier access to these areas.

We would also like to mention the ongoing support of the BIS which has been integral to IADI's achievements. As well as hosting the Association and contributing to its operations, the BIS provides assistance with accounting, logistics, infrastructure, legal matters and human resources.

Reflecting our close working relationship with the BIS, the Secretariat partners with the FSI to provide online tutorial subscriptions to FSI Connect for our Members and Associates, and jointly host conference and training events. Since 31 March 2023, more than 800 tutorials have been available in the FSI Connect library, including 32 standalone tutorials on deposit insurance matters, 23 of which comprise major updates completed by the TCBU in coordination with the CBTC. IADI also worked with the FSI on a number of events including the FSI - IADI Virtual Workshop "One Size Does Not Fit All: Tailoring Failure Resolution Frameworks for all Banks" held in November 2022.

The Secretariat will continue to work to provide IADI members with solutions that contribute to the stability of financial systems by promoting international cooperation in the field of deposit insurance, providing guidance for the establishment of new and the improvement of existing deposit insurance systems, and encouraging broad international contact among deposit insurers and other interested parties.

IADI 20th Anniversary

IADI held its 20th Anniversary International Conference in a hybrid format in Basel, Switzerland, on 6 and 7 September 2022. The conference was titled "*Enhancing deposit insurance and promoting financial stability around the world: building on the past, preparing for the future*".

In his keynote address, Martin Gruenberg, Acting Chairman of the Federal Deposit Insurance Corporation and former IADI President and EXCO Chair, said: "*IADI Members deserve great credit for their important contribution to global stability. It is truly a global association and an important source of strength and credibility in its role as a standard setter for deposit insurance systems worldwide*".

In his keynote address, Luiz Awazu Pereira da Silva, Deputy General Manager of the BIS, reviewed how the IADI has become one of the most important global standard-setting bodies, working actively with international financial institutions, such as the BIS, the IMF and the World Bank.



Luiz Awazu Pereira da Silva, delivering his keynote address during the IADI 20th anniversary conference.



Group photo, IADI 20th anniversary conference.

Attended by 260 participants from more than 75 institutions worldwide, representatives from IADI Member organisations and other global standard setters discussed the challenges facing deposit insurance systems in light of the current macroeconomic environment and developments in areas such as climate change, cybersecurity and Fintech.

The conference was also an opportunity to hear from former EXCO Chairs and IADI Secretary Generals about the key elements that have enabled IADI to develop into a mature standard setter and to offer advice on how to further strengthen the Association.





**Goal 1:
Promoting the Core Principles
for Effective Deposit Insurance
Systems and deposit insurance
compliance**

Objective 1 – Develop and implement a Core Principles compliance assessment programme

Guidance for self-assessment of compliance with the Core Principles

IADI encourages its members to assess their compliance with the IADI Core Principles for Effective Deposit Insurance Systems. This process should enable deposit insurers to identify strengths and weaknesses in their systems and provide a basis for improvement, taking into account the structural, institutional and legal characteristics of each jurisdiction.

IADI has developed guidance to encourage each IADI Member to conduct a self-assessment of its compliance with the IADI Core Principles and to inform Members of the resources available to assist them.

A self-assessment can be used by a deposit insurer as a critical diagnostic of its key regulations, policies, practices, procedures and institutional arrangements against the CPs and ECs. It can be undertaken for a variety of reasons, including: as a diagnostic tool prior to proposing legislative reforms or changes in financial sector regulation; in preparation for third-party reviews, including IADI Self-Assessment Technical Assistance Program (SATAP) evaluations, FSB peer reviews and thematic assessments, or IMF and World Bank Financial Sector Assessment Program (FSAP) evaluations; and as an exercise that could serve as a reflective and critical evaluation of the deposit insurance system and financial safety net, including the structural, legal and institutional features and design of the deposit insurance mechanism.

On 12 April 2022, the TCBU, together with the Technical Assistance Committee of the Asia-Pacific Regional Committee, hosted a webinar to promote tools that can enhance compliance with the Core Principles. The event consisted of two parts, the first being the Technical Assistance Framework and the second being the presentation of the pilot Executive Briefing to encourage members to participate in self-assessments. The webinar was attended by 49 participants.

IADI Self-Assessment Technical Assistance Program

The SATAP is an interactive consultative process available to IADI Members in which a Review Team of IADI Core Principles Experts validates the self-assessment prepared by the requesting jurisdiction and provides recommendations to address gaps in compliance and enhance effectiveness of the deposit insurance system.

Working remotely, the SATAP Review Team and the deposit insurer work on validating the self-assessment, identifying questions and potential gaps. Once the SATAP Review Team reaches a preliminary understanding of the self-assessment, the Review Team goes on-site to the host jurisdiction to complete the analysis of the self-assessment and help develop an action plan.

IADI has developed a series of guidance documents to facilitate this process and illustrate the required information to undertake this initiative.

The number of SATAP requests processed by the IADI Secretariat between 2021 and 2023 is 2.3 times the number of requests processed between 2014 and 2021 (3 vs 7).

During the reporting period, a SATAP review was conducted for Zimbabwe's Deposit Protection Corporation. The review team completed all off-site work and met onsite in March 2023. The final report is expected to be completed in the second half of 2023. Additionally, work is ongoing for a SATAP review of the Palestine Deposit Insurance Corporation.

IADI Core Principles Thematic Review Programme

IADI is committed to developing and implementing a formalised compliance review programme to monitor and benchmark compliance with the IADI Core Principles. The IADI Core Principles Thematic Review is designed to provide a global picture of Members' self-reported compliance with the IADI Core Principles.

IADI launched the first thematic review on organisational structure, reviewing Core Principles 1 (Public Policy Objectives), 2 (Mandate and Powers), 3 (Governance) and 11 (Legal Protection). A total of 63 Members participated, representing 70% of IADI's membership, and the final report was made available to IADI Members in the third quarter of 2022.

The Working Group began the second round in the third quarter of 2022. This review focuses on the external relationships of deposit insurers and covers IADI Core Principles 4 (Relationships with other safety net participants), 5 (Cross-border issues), 6 (Role of deposit insurers in contingency planning and crisis management) and 12 (Dealing with parties at fault in a bank failure).

A new assessment team was assembled and tasked with developing a questionnaire that was distributed to Members in the fourth quarter of 2022. This round saw an improved participation rate of 66 Members, representing 73% of IADI's membership.

A report with key observations and findings from the second review will be available to IADI Members in the third quarter of 2023. The objective of the review is to improve compliance with the Core Principles and ensure a more robust and effective system for deposit insurers worldwide.

Objective 2 – Conduct periodic review and update of the IADI Core Principles and Handbook

In March 2022, the EXCO approved a proposal to review and update the IADI Core Principles. Following a call for expressions of interest, a Steering Committee was established based on a similar approach successfully used during the 2013/14 Core Principles review. The committee is chaired by former Secretary General David Walker and the SPRA and includes 23 participants from the IADI membership.

In May 2022, the steering committee conducted a survey to gauge Member's sentiment on the need for changes and updates to the Core Principles. The results of this survey were presented by the SPRA to the Steering Committee and also to the CPRC and EXCO at the June 2022 meetings.

The Steering Committee established six working groups, each of which developed consensus views on a set of Core Principles based on the survey results. At its virtual meetings on 28 and 29 September 2022, the working group chairs presented these consensus views to the Steering Committee. Following the initial presentation of consensus views, the SPRA made available a consolidated draft of a new set of Core Principles. This document consolidated the consensus and ongoing discussions and served as a starting point for further discussions. Further virtual meetings were held in November and December 2022.

Based on these discussions, a second consolidated draft was prepared and deliberated by the Steering Committee during two days of in-person meetings in February 2023. At the end of March 2023, the Steering Committee discussed Consolidated Draft No. 3. To ensure transparency, all consolidated drafts were made available to the wider IADI membership on the Members-only website and regular briefings were provided to EXCO, most recently on 24 February 2023.



**Goal 2:
Advancing deposit insurance
research and policy development**

Objective 1 – Provide research and guidance through papers, workshops, and conferences

In the period under review, the CPRC, its technical committees and the RU have continued to cooperate to provide research and guidance in deposit insurance matters.

The RU has made the following IADI publications available:

- IADI Survey Brief No. 3 – “COVID-19 and Deposit Insurer Fund Sizes”
- IADI Policy Brief No. 6 – “How Inflation Impacts Deposit Insurance: Real Coverage and Coverage Ratio”
- IADI Policy Brief No. 7 – “How Deposit Insurers Account for Inflation: Practices and Existing Guidance”
- IADI Survey Brief No. 4 – “ESG and Deposit Insurance: Taking Stock and Looking Ahead”
- IADI Survey Brief No. 5 – “The Role of Climate in Deposit Insurers’ Fund Management: More Than a Financial Risk Management Factor?”

In a joint project with the Financial Stability Institute, the following publication was made available:

- FSI Insights No. 45 – “Counting the Cost of Payout”

The CPRC Fintech technical committee has continued its Member-driven research with the publication of a series of IADI Fintech Briefs. To make the review process more efficient, an early-stage review process has been set up involving the Fintech Technical Committee Chairperson and SPRA, which acts as the editor of the Fintech Briefs.

In the reporting period, the following publications were made available:

- IADI Fintech Brief No. 14 – “The Use of Fintech in Enhancing the Supervision of Internet-only Banks in Chinese Taipei”
- IADI Fintech Brief No. 13 – “Central Bank Digital Currencies: A Review of Operating Models and Design Issues”
- IADI Fintech Brief No. 12 – “Misdirected Money Transfers in Korea”
- IADI Fintech Brief No. 11 – “Islamic Fintech: Nascent and on the Rise”
- IADI Fintech Brief No. 10 – “Prepaid Cards: A Case Study of Japan, the United States and the European Union”
- IADI Fintech Brief No. 9 – “E-Money in Ghana - A Case Study”
- IADI Fintech Brief No. 8 – “Introductory Brief (Part II): Opportunities for Deposit Insurers (DepTech)”
- IADI Fintech Brief No. 7 – “Beneficiary Accounts: Challenges for Deposit Insurance Schemes”

Reimbursement Technical Committee

The Reimbursement Technical Committee started work on a research paper to identify current and future reimbursement challenges facing deposit insurers. Following a Member survey, the Committee completed the drafting of the paper, which is titled "Reimbursing Depositors Now and in the Future: Challenges, Remedies and Trends". This paper is expected to be made publicly available in the third quarter of 2023.

Financial Cooperatives Technical Committee

Following the approval of its work plan by the CPRC, the Financial Cooperatives Technical Committee started Member-led work on briefing notes to explore topics related to financial cooperatives. A number of briefing notes are being drafted and will be made available in 2024, following a review process similar to that of the Fintech Technical Committee.

Periodical Review of IADI Guidance Papers Technical Committee

The Committee aimed to identify priorities for updating IADI Guidance and completed its work in the fourth quarter of 2022. Its Priority List and Assessment Report on the Periodic Review of IADI Guidance Papers (PRTC Assessment Report) was approved at the CPRC meeting on 25 October 2022, after which the Committee was dissolved. Four previously published IADI Guidance Papers requiring high-priority updates, include:

- 1st priority: “General Guidance for Resolution of Bank Failures”, issued in 2006
- 2nd priority: “Enhanced Guidance for Effective Deposit Insurance Systems: Reimbursement Systems and Processes” issued in 2012, together with “General Guidance for Developing Effective Reimbursement Systems and Processes”, issued in 2012
- 3rd priority: “Enhanced Guidance for Effective Deposit Insurance Systems: Public Awareness of Deposit Insurance Systems”, issued in 2012, together with “Public Awareness of Deposit Insurance Systems”, issued in 2009
- 4th priority: “Enhanced Guidance for Effective Deposit Insurance System: Ex Ante Funding”, issued in 2015, together with “Funding of Deposit Insurance Systems” issued in 2009.

Islamic Deposit Insurance Technical Committee

The Islamic Deposit Insurance Technical Committee continued to develop a handbook on the Core Principles for Effective Islamic Deposit Insurance Schemes. A final version of this compliance assessment manual is expected to be available in the fourth quarter of 2023. The Committee also continued to work on a research paper on Shari'ah approaches to the resolution of Islamic banks.

Contingency Plan Testing Research Working Group

The Contingency Plan Testing Research Working Group was established in the first quarter of 2023 with the objective of conducting further research to explore best practices and lessons learned from contingency planning activities, to complement the 2019 IADI Guidance Paper on "Deposit Insurers' Role in Contingency Planning and System-wide Crisis Preparedness and Management".

This project will build on the 2021 RCNA research paper "Contingency Plan Testing in North America" by incorporating case studies from IADI Members in different regions, as well as more recent developments from RCNA members.

IADI Sponsored Papers

IADI Sponsored Papers are written by academics, researchers and research staff from various organisations on deposit insurance and related topics such as bank resolution, financial stability and financial crisis management. This series provides an opportunity for academics and policymakers to submit their research proposals on these topics. Selected proposals receive funding and support from IADI.

In the reporting period, two papers were published and later presented during an IADI Research Webinar. They are:

- IADI Sponsored Paper No. 3 – “Who Will Run Their Bank?”
- IADI Sponsored Paper No. 2 – “ECB Significant-Bank Risk Profile and COVID-19 Crisis Containment: What Approach in the Transitioning Phase?”

IADI Research Webinars

The RU started organising regular research webinars to disseminate key research findings in the field of deposit insurance and to advance IADI as a platform for research and policy discussions on matters of deposit insurance. These webinars are open to the wider audience of safety net participants, and include participants from IADI membership, supervisors, resolution authorities, central banks and policy makers.

During the financial year, the following research webinars took place:

- Research Webinar No. 1 – “Trust in resolution: Evidence from Poland on depositor behaviour in bank failure scenarios”, with Małgorzata Iwanicz-Drozdowska, Lukasz Kurowski, Bartosz Witkowski.
- Research Webinar No. 2 – “Bridging the Covid Waves: A Deep Dive into Deposit Insurers' Pandemic Experience”, with Ryan Defina.
- Research Webinar No. 3 – “ECB Significant Bank Risk Profile and COVID-19 Crisis Containment”, with Dalvinder Singh.
- Research Webinar No. 4 – “VIDA Demo – The New IADI Data Visualisation Service,” with Ryan Defina and Tri Wahyuni.

- Research Webinar No.5 – “Prepaid Cards, E-Money and Deposit Insurance”, with Hiroaki Kuwahara and Kazuaki Hara (Deposit Insurance Corporation of Japan).
- Research Webinar No. 6 – “Beneficiary Accounts, Challenges for Deposit Insurers”, with Carlos Colao (FGD Spain).
- Research Webinar No. 7 – “Who Will Run their Bank?” with Edwin Weinstein (The Brondesbury Group) and Gulnur Muradoglu (Queen Mary University of London).

Research in numbers



5 research papers



7 research webinars



8 Fintech briefs



2 sponsored papers

Objective 2 – Identify and monitor emerging trends in deposit insurance

In February 2023, the IADI published its second annual trends report. The 2023 IADI Deposit Insurance Report on "Global Trends and Key Issues" provides an overview of the current state and global trends in deposit insurance and examines key issues for the near future.

The report examines recent developments in deposit insurers' mandates, funding and fund sizes, and coverage and reimbursement practices. Key issues for the future include the challenging macroeconomic environment, the role of deposit insurers in bank resolution, digitalisation, climate change and the ongoing review and update of the IADI Core Principles.

Objective 3 – Enhance IADI database to be the global data centre of deposit insurance

Surveying activities

IADI has published the results of its 2022 global survey on deposit insurance and financial safety net frameworks. The results are based on responses from 110 deposit insurance systems around the world, representing about 85% of the world's jurisdictions.

Through this survey, IADI shares its knowledge on key features of deposit insurers, such as mandates and governance, membership and coverage, funding, and their role in financial system crisis management and bank resolution.

The RU also facilitated various ad hoc surveys in response to Member requests for qualitative and quantitative information. These allowed for timely research on issues of immediate relevance.

A series of charts summarising key indicators of global trends in deposit insurance can be found in the [IADI Chart Pack](#). Topics include deposit insurer structure, coverage, funding, reimbursement, resolution, public awareness and financial inclusion.

VIDA

VIDA is a Tableau®-based tool developed by the IADI Secretariat Research Unit. It supports IADI Members in their interactions with IADI Annual Survey data and enhances analysis and reporting capabilities. VIDA currently provides two dashboards:

- Dashboard 1 contains a subset of quantitative variables that are key to deposit insurance. This dashboard has been available to Members since October 2022. It includes data from the last three IADI Annual Surveys.
- Dashboard 2 contains a subset of qualitative variables that are key to deposit insurance. This dashboard was made available to Members from March 2023. It includes data from the last three IADI Annual Surveys.

Basic features of VIDA:

- Allows selected variable to be compared across deposit insurers' mandates and regional affiliations.
- Allows for customised analysis; jurisdictions can be selected on an individual basis.
- Research results can be exported to PowerPoint, Adobe PDF and as a PNG image. This facilitates reporting in presentations.
- For research and analysis purposes, customised data can be downloaded in CSV format.

In addition, the full set of IADI Annual Survey data remains available to Members. You can access VIDA [here](#).

Objective 4 – Develop policy positions to support IADI’s participation and ability to influence IFIs in the work of the Association in developing deposit insurance systems

Strengthening the Association's role in research and policy development is an important step towards achieving the Strategic Objectives. The IADI Secretariat RU's responsibilities include participating on behalf of the Association in meetings and research conferences related to deposit insurance and financial stability policy, as well as representing IADI in FSB groups.

During the reporting period, IADI was represented in a number of fora, including:

- The FSB Resolution Steering Group, the Bank Cross-Border Crisis Management Group and the Working Group on Digital Innovation in Resolution, with IADI being particularly active on resolution for banks that are not systemically important globally.
- The International Institute for the Unification of Private Law (UNIDROIT) Working Group on Bank Insolvency.
- Events and exchanges with IFIs such as the IMF and World Bank involving staff from the RU.

Objective 5 – Utilise multiple channels for disseminating and communicating IADI’s views

The RU has sought to use a variety of channels to disseminate key information to IADI stakeholders that is relevant to the Association’s policy and research efforts. These increase the Association’s visibility beyond its membership.

Through the use of social media (particularly LinkedIn), podcasts, policy and research newsletters, and research webinars on topics relevant to deposit insurance, a number of new networks have been engaged.

IADI podcast series

The RU initiated an IADI podcast series, using a new channel to disseminate IADI's research and other outputs of interest to the deposit insurance community. The following episodes were released during the financial year:

- Exploring Deposit Insurance for E-money – Jan Nolte (IMF)
- Resolution of State-Owned Banks – Danilo Palermo (World Bank) and Bruno Meyerhof Salama (UC Berkeley Law School)
- Counting the Cost of Payout – Ruth Walters, Rastko Vrbaski (both Financial Stability Institute) and Bert Van Roosebeke
- Establishing Deposit Insurance in South Africa – Hendrik Nel (South African Reserve Bank)

IADI Policy and Research Newsletter

The RU has published a Policy and Research Newsletter on a quarterly basis. The newsletter aims to provide Members with an overview of the most relevant policy and research news related to deposit insurance, both at IADI and with international standard setters and stakeholders, including the BIS, the FSB, the BCBS, the IMF, the Task Force on Climate-related Financial Disclosures (TCFD) and the Network for Greening the Financial System (NGFS).

A woman with long dark hair and a yellow scarf is smiling while looking at a tablet. She is in a meeting with other people, some of whom are also looking at tablets. The background is a bright, modern office space with large windows.

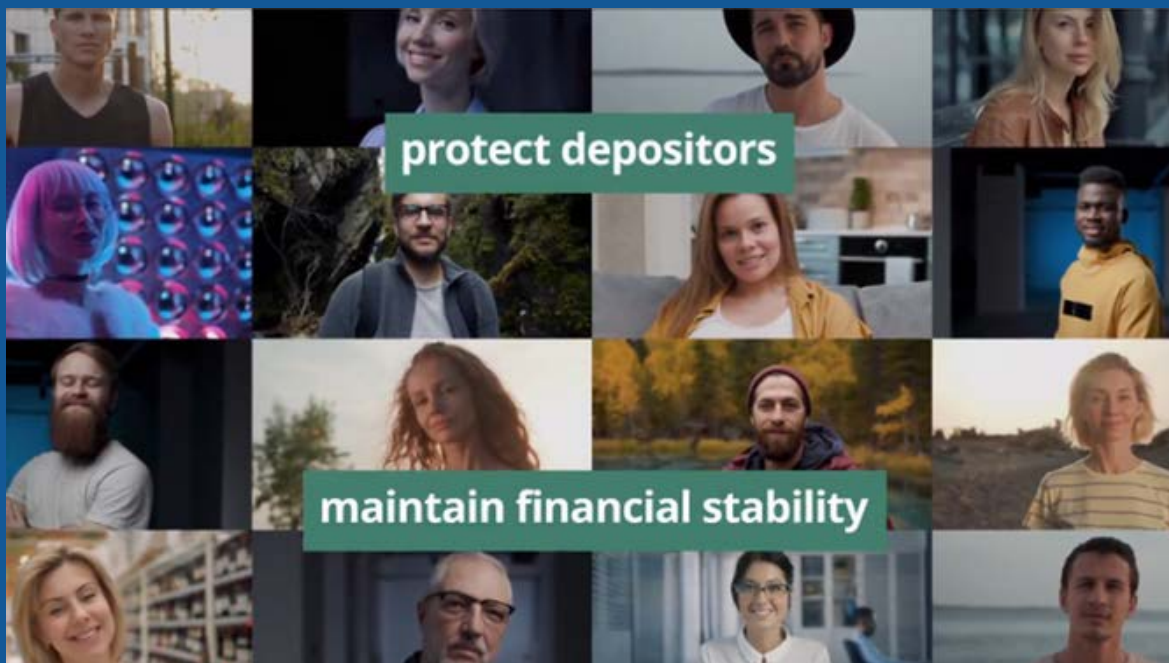
Goal 3:
**Providing Members with
technical support to modernise
and upgrade their systems**

Objective 1 – Develop a core deposit insurance curriculum

Financial Stability Institute Connect Tutorials

The TCBU has updated the public awareness tutorial and turned it into a series of tutorials. These provide an overview of measures that deposit insurers, their member institutions and other authorities should take to keep the public informed about the benefits and limitations of deposit insurance systems.

The updated tutorials on Public Awareness of Deposit Insurers Systems and other materials on deposit insurance are available [here](#).



FSI Connect tutorial on Public Awareness of Deposit Insurance System.

Objective 2 – Customise TA Programme to address Members’ needs

The IADI training programme includes three types of training events:

- IADI Partners events
- Regional events
- IADI Insights webinar series

IADI Partners events

Bank Resolution Online Course (FSI-IMF-IADI)

Following the successful launch of the Bank Resolution Online Course (BROC) in the previous year, the TCBU, FSI and IMF delivered the second instalment of the course from February 2023 to May 2023.

The number of participants from the IADI community increased by 78% from 71 (2021/22) to 122 (2022/23). The course is held annually and provides a comprehensive overview of bank resolution frameworks and tools, resolution strategies and resolvability, the role of deposit insurance in bank failure management, and operational challenges in conducting resolution.



IADI-FSI Webinar

The TCBU, on behalf of IADI and as part of its role in maintaining relationships with the international financial institutions for the benefit of IADI Members, hosted a joint webinar with the FSI on "One Size Does not Fit All: Tailoring Failure Resolution Frameworks for All Banks". The webinar was attended by 211 participants from the IADI community.

The TCBU also hosted a first joint webinar with the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), a potential IADI Partner, involving 150 participants. As part of the Regional Committee training events, the TCBU coordinated with the World Bank, the FSI, the FSB, the IMF, the Toronto Centre, the BIS, the EFDI and the ASBA to provide speakers for various events during the period.

Regional events

During the period covered by this report, the TCBU co-ordinated with the IADI Regional Committees on the following events:

Africa Regional Committee (ARC)

IADI ARC Workshop

The Nigeria Deposit Insurance Corporation hosted the IADI ARC Workshop on behalf of the ARC from 3 to 7 October 2022. The theme of the workshop was "Normality in Turbulent Times: The Stabilising Role of Deposit Insurance". A total of 111 delegates attended the workshop, 73 in person and 38 virtually.

IADI ARC Annual General Meeting and Conference

The Deposit Protection Corporation of Zimbabwe, hosted the ARC Annual General Meeting and Conference on behalf of the ARC from 29 August to 2 September 2022. The theme of the conference was "Building Resilience for Deposit Insurance Systems: The New Normal." A total of 134 delegates attended the conference, 83 in person and 51 virtually.

Asia-Pacific Regional Committee (APRC)

2nd IADI APRC Study Visit

The Indonesian Deposit Insurance Corporation hosted the IADI APRC Study Visit on "Cybersecurity and Enterprise Risk Management for Deposit Insurers" on 7-8 November 2022. A total of 228 delegates attended the event, with 158 attending in person and 70 attending virtually.

IADI APRC International Conference

The Deposit Protection Agency (Thailand), on behalf of the APRC, hosted an international conference on "Gearing Towards the New Financial Landscape" on 20 July 2022. The webinar was attended by 273 participants.

IADI APRC Virtual Workshop and Exhibit

The Philippine Deposit Insurance Corporation hosted a virtual workshop and exhibition on "Boosting Depositor Confidence During Uncertain Times" on behalf of the IADI APRC. The workshop and exhibition took place from 21 to 23 November 2022. The virtual workshop was attended by 235 participants.

Caribbean Regional Committee (CRC), Latin America Regional Committee (LARC) and Regional Committee of North America (RCNA)

6th Americas Deposit Insurance Forum

On 13 and 14 July, the Bahamas Deposit Insurance Corporation hosted a virtual event on behalf of the LARC, the CRC and the RCNA. The webinar theme was "Enhancing Deposit Insurance Systems: Lessons Learned and the Way Forward". It was attended by 207 participants.

21st IADI Annual Conference

The Seguro de Depósitos Sociedad Anónima (Argentina) hosted the IADI Annual Conference on "Storm Clouds on the Horizon: fostering resilient safety-nets for uncertain times" in Buenos Aires, Argentina, on 27 October 2022. The conference was attended by 260 participants from 80 jurisdictions around the world.

LARC webinar series

The LARC held four webinars to share experiences on various elements of deposit insurance. The TCBU provided administrative and technical support and 149 participants from the this regional committee attended these events.

IADI Europe Regional Committee (ERC)

IADI ERC and European Forum of Deposit Insurers (EFDI) Joint Webinar

The Fondo Interbancario di Tutela dei Depositi, on behalf of the IADI ERC, hosted the IADI ERC and EFDI joint webinar on “Green Deposit Guarantee Schemes and Non-Financial Reporting: New Challenges for Deposit Guarantee Schemes”, on 20 September 2022. The webinar was attended by 93 participants.

IADI ERC Webinar

The Fondo Interbancario di Tutela dei Depositi, on behalf of the ERC, held the webinar “Core Principle 9: Sources and Uses of Funds for Deposit Insurers”, on 25 November 2022. The webinar was attended by 129 participants.

IADI Insights webinar series

The IADI Insights webinar *It's All about E-money* was organised and hosted by the TCBU and focused on an IMF staff paper on strengthening regulatory regimes and user protection in the area of e-money. The virtual event was attended by 119 participants.

Single Customer View: An Essential Tool for Effective Depositor Reimbursement, was the second webinar offered during the reporting period and provided an overview of single customer view arrangements in three IADI jurisdictions and an opportunity to discuss the challenges of implementing this arrangement. The webinar was attended by 215 participants.

Banking on Bridges: Lessons from the Bank Guarantee Fund provided the IADI community with first-hand information on the institutional arrangements required to implement a bridge bank in Poland and the processes involved in operating the bridge institution. The webinar was attended by 126 participants.

The last IADI Insights webinar of the reporting period was on *Collaborative Crisis Management*, which focused on the importance of inter-agency cooperation in the event of a bank failure and during banking crises. The presentation was made by the IMF, with attendance by 153 participants from the IADI community.

IADI Technical Assistance Framework (TAF)

The TAF sets out a process to assist IADI Members in developing institutional improvements or reforms, either by facilitating direct support from other IADI Members and/or international organisations, or by directing them to an appropriate capacity building initiative through a matching process. The ultimate goal of the Framework is to provide the necessary support to IADI Members seeking to enhance their compliance with the IADI Core Principles.

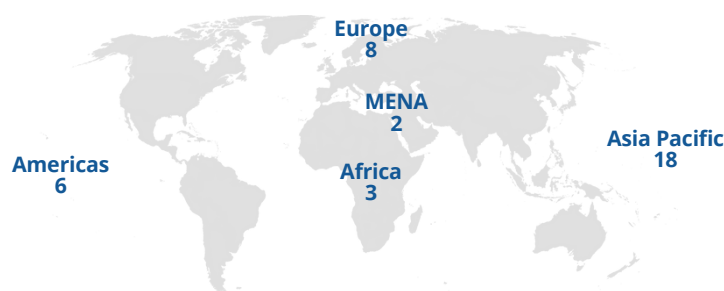
This collaborative framework, managed by the TCBU, operates under the guidance and oversight of the CBTC and the TTAC.

The TAF in FY 2022/2023

Following the launch of the annual call in early 2022, 19 deposit insurers confirmed their willingness to participate as technical assistance providers in the TAF, representing a 65% increase in the number of deposit insurers available to provide assistance. This commitment by the deposit insurance community to its peer organisations has enabled a streamlined process for Members to access peer-to-peer assistance, underpinning a significant benefit to Members.

During this financial year, the TCBU processed nine requests, representing 35 peer assistance sessions and about 80 hours of technical assistance sessions. Recipients of this assistance expressed satisfaction and rated the overall technical assistance process 4.7 out of 5.

Number of sessions received by region



Objective 3 – Expand the roster of experts to a sustainable size to support IADI’s training and technical assistance initiatives

In 2019, the TTAC approved the Experts Training Strategy to develop a roster of CP Experts from IADI Member staff versed in the CPs and capable of evaluating Member self-assessments consistently under the guidance of the CBTC and TCBU.

IADI CP Experts have a high level of understanding of the CPs, and have completed a training programme involving workshops focusing on different levels of experience with the CPs.

IADI Member representatives who are interested in becoming a CP Expert will need to complete the following training programme:

1. Core Principles Workshop:

A Member interested in becoming a Lead CP Expert would begin by attending a three-to-five-day workshop that will occur at least every two years. The workshop provides an in-depth discussion and analysis of each of the CPs and their essential criteria using a Member’s example self-assessment or case studies. As a prerequisite for this workshop, participants would be required to read the CPs and the Handbook for the Assessment of Compliance with the Core Principles. Participants should also have taken the relevant FSI tutorials or acquired the relevant knowledge through equivalent experience.

2. Experts Training Working Group (ETWG):

After completing the Practitioners Workshop, participants can continue building their expertise by joining the ETWG virtual training calls. These calls, led by the Lead CP Experts and CP Experts, will take participants through each CP and its essential criteria, with a focus on how to assess the compliance with the principles according to the Handbook's methodology.

Participants will need to complete the cycle of these training calls to be eligible for the next stage of expert training, the CP Experts Workshop. During this period, participants would ideally assist in the preparations for their regional Technical Assistance Workshops and help facilitate the CP Practitioners Workshop to further their experience in dealing with the CPs.

3. Core Principles Expert Workshop:

The Core Principles Expert Workshop uses case studies to prepare participants to assess compliance with the CPs and demonstrates how to develop action plans to eliminate gaps that hinder deposit insurers from complying with the CPs. The participant is considered a CP Expert after completing this workshop.

4. SATAP Reviews:

CP Experts are eligible to participate in SATAP reviews under the direction of a Lead CP Expert. They are required to participate on at least two SATAP teams before a Lead CP Expert evaluates whether they are ready to lead a SATAP team. This will include an evaluation of the CP Expert's soft skills and technical expertise in the CPs.

Expanding the roster of experts

The TCBU successfully hosted the pilot test for the Core Principles Practitioners Workshop in July 2022 with 30 participants from 18 IADI Members. The next instalment is expected to take place in 2024.

In January 2023 the TCBU began the second instalment of the Expert Training Working Group, delivering six sessions by March 2023. A total of 21 participants were involved in this second stage of the Expert Training Strategy and the program is expected to be completed in August 2023.

The Core Principles Experts Workshop, the third stage of the Expert Training Strategy, will be held in November 2023. The Experts Workshop Task Force began its work in the fourth quarter of 2022 and is working on developing materials (the hypothetical scenario) that will be used to simulate a real SATAP review process by participants. The materials will be completed in the third quarter of 2023.





**Goal 4:
Enhancing IADI's governance
by improving efficiency and
transparency**

Enhancing IADI's governance by improving efficiency and transparency

Objective 1 – Enhancing human resource management

The IADI Secretariat onboarded two new secondees. Mr Seunghoo Lee joined in October 2022 from the Korea Deposit Insurance Corporation (KDIC) and Mr Kazu Hirano joined in July 2022 from the Deposit Insurance Corporation of Japan. In addition, in February 2023, the IADI Executive Council approved a reorganisation of the IADI Secretariat to optimise the use of available resources. Under the new Secretary General, the Association will undertake a full review of the Secretariat structure and consider ways to improve the use of available resources and realign functions to most effectively support IADI's membership.

Objective 2 – Enhance financial resources management

The IADI Secretariat supported the ARCC and MRC in the preparation of the FY 2022/23 Financial Statements and Cash Management Report, including the FY 2022/23 Investment Policy. During the period, the IADI Secretariat discussed and agreed with PWC to implement a full audit process. On the other hand, EY has been engaged to implement the enhanced internal financial control framework for IADI, which is currently being implemented.

Objective 3 – Enhance operational performance management

The IADI Secretariat developed the Enterprise Risk Management and Internal Control Framework to identify and address the potential events that represent risks to the achievement of IADI's Strategic Goals and Objectives, as well as to provide an enterprise-wide view of external and internal risks that enables IADI to effectively allocate resources, prioritise and manage the risks.

The draft version was presented to EXCO during the 75th EXCO meetings in February 2023. It will be finalised in FY 2023/24 after input has been received from ARCC and EXCO.

Objective 4 – Improve communication

The IADI Secretariat assisted the MRC in implementing its mandate and work plan for FY 2022/23. In particular, the MRC and the IADI Secretariat worked with an external communications consultant and BIS Communications on reviewing communications in IADI and developing questionnaires for interviews conducted with IADI committees during the period.

The MRC and the IADI Secretariat are in the process of enhancing communications in IADI, updating the current strategy, and developing new policies and procedures on communications. They will also enhance the transparency of key IADI policies and activities in various ways such as improving the internal and external websites, using social media, issuing newsletters on training and research, and hosting meetings open to all IADI Members.

Objective 5 – Encourage IADI membership

At the end of March 2023, 121 organisations were affiliated to with IADI, including 93 Members, 11 Associates and 17 Partners (other interested national and international organisations). Three new organisations have joined IADI during the FY 2022/23.



6. Report from the Auditors and Audited Financial Statements

International Association of Deposit Insurers

Basel

Report of the statutory auditor
to the General Meeting

on the financial statements 2022/2023



Report of the statutory auditor

to the General Meeting of International Association of Deposit Insurers

Basel

Report on the audit of the financial statements

Opinion

We have audited the financial statements of the International Association of Deposit Insurers (hereinafter "the Association"), which comprise the statement of financial position, statement of activities, statements of cash flows, statement of changes in equity and notes, for the year ended 31 March 2023.

In our opinion, the accompanying financial statements comply with the Association's articles of incorporation.

Basis for opinion

We conducted our audit in accordance with Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Association in accordance with the provisions the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statements of the Association for the year ended 31 March 2023 were subject to an ordinary audit, whereas the prior year's financial statements were subject to limited statutory examination.

Association Board's responsibilities for the financial statements

The Executive Council and the Management is responsible for the preparation of the financial statements in accordance with the provisions of the Association's articles of incorporation, and for such internal control as the Executive Council and the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Council and the Management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Council either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website: <http://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

PricewaterhouseCoopers AG, St. Jakobs-Strasse 25, Postfach, 4002 Basel, Switzerland
 Telefon: +41 58 792 51 00, www.pwc.ch

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We communicate with the Executive Council and the Management, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers AG



R. Maiocchi
Licensed audit expert
Auditor in charge



M. Baldisweiler
Licensed audit expert

Basel, 15 September 2023

Enclosure:

Financial statements (statement of financial position, statement of activities, statements of cash flows, statement of changes in equity and notes) for the year ended 31 March 2023.



INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS ("IADI")
Statement of Financial Position
As at 31 March 2023
(in Swiss Francs)

		31 March 2023	31 March 2022
ASSETS			
Cash	5	5'517'879	5'474'386
Prepaid expenses and accrued income	6	11'726	207
Short-term receivables	6	74'839	80'982
		<u>5'604'445</u>	<u>5'555'575</u>
LIABILITIES AND EQUITY			
Liabilities			
Short-term liabilities	7	491'128	470'591
Deferred income	8	49'215	115'526
Current provisions	13	132'960	164'480
		<u>673'303</u>	<u>750'596</u>
Equity			
Capital - Paid up initial fund contributions	9	1'102'646	1'057'086
Balance brought forward		3'747'893	3'593'267
Net result for year		80'603	154'626
		<u>4'931'142</u>	<u>4'804'979</u>
		<u>5'604'445</u>	<u>5'555'575</u>

INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS ("IADI")
Statement of Activities
For the year ended 31 March 2023
(in Swiss Francs)

		For the year ended 31 March 2023	For the year ended 31 March 2022
<u>Operating income</u>			
Members Fees	1	2'450'042	2'372'583
BIS Contribution	3	800'000	800'000
Total operating income		<u>3'250'042</u>	<u>3'172'583</u>
<u>Operating expenses</u>			
Salaries	12	(2'713'402)	(2'669'890)
Conferences, Seminars and Meetings		(99'881)	(41'190)
Training Initiatives		(88'757)	(34'698)
Travel	12	(103'368)	(10'968)
Administration		(5'728)	(11'503)
Audit and consulting fees		(13'000)	(44'853)
IT and Communications		(4'882)	(15'972)
Membership & Outreach support		(55'643)	(40'000)
Publications and Research		(30'644)	(62'932)
IADI Database		0	
Allowance for doubtful debts		(42'500)	(61'000)
Total operating expenses		<u>(3'157'806)</u>	<u>(2'993'006)</u>
Operating result		<u>92'236</u>	<u>179'577</u>
Financial Expenses	11	(11'633)	(24'951)
Net result for the year		<u>80'603</u>	<u>154'626</u>

INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS ("IADI")
Statement of Cash Flows
For the year ended 31 March 2023
(in Swiss Francs)

	For the year ended 31.03.2023	For the year ended 31.03.2022
Cash flow from / (used in) operating activities		
Net result for the year	80'603	154'626
Net change in operating assets and liabilities		
Deferred income	(66'311)	115'526
Short-term receivables	6'143	(38'940)
Prepaid expenses and accrued income	(11'519)	(207)
Short-term liabilities	20'538	(116'172)
Provision for ongoing projects	(31'520)	46'480
Net cash flow from / (used in) operating activities	<u>(2'067)</u>	<u>161'312</u>
Cash flow from / (used in) investing and other activities		
Cash flow from / (used in) financing activities		
Capital contributions from new members	45'560	22'780
Net cash flow from / (used in) financing activities	<u>45'560</u>	<u></u>
Net increase / (decrease) in cash	43'493	184'092
Cash at beginning of year	5'474'386	5'290'294
Cash at end of year	<u>5'517'879</u>	<u>5'474'386</u>

Restricted

INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS ("IADI")
Statement of Changes in Equity
For the period ended 31 March 2023
(in Swiss Francs)

		Capital	Retained earnings	Total
Balance as at 1 April 2022	9	1'057'086	3'747'893	4'804'979
Net income for the year	10		80'603	80'603
Capital - Paid up initial fund contributions	9	45'560		45'560
Balance as at the 31 March 2023		1'102'646	3'828'496	4'931'142

International Association of Deposit Insurers**Notes to the Financial Statements****Financial Year 2022/23 (1.4.2022 – 31.3.2023)**

1. NATURE OF ORGANISATION

The International Association of Deposit Insurers (IADI, "the Association") is a non-profit organisation established under Swiss Law, domiciled in Basel, at the Bank for International Settlements.

Its objectives are to contribute to the stability of financial systems by promoting international cooperation in the field of deposit insurance, providing guidance for establishing new, and enhancing existing, deposit insurance systems; and to encourage wide international contact among deposit insurers and other interested parties.

The Association receives Annual Fees from its Members, Associates and Observers. To become a Member of the association, certain conditions need to be fulfilled.

Members: Entities that, under law or agreements, provide deposit insurance, depositor protection or deposit guarantee arrangements as set out in Article 2 of the Statutes. The Association has 91 Members as of 31 March 2023.

Associates: Entities that do not fulfil all the criteria of Members, but who are considering the establishment of a deposit insurance system or other entities that are part of a financial safety net and have a direct interest in the effectiveness of a deposit insurance system. The Association has 11 Associates as of 31 March 2023.

Observers: Other interested parties that are not-for-profit entities which do not fulfil the criteria to be an Associate but have a direct interest in the effectiveness of deposit insurance systems; and may include international organisations, financial institutions and professional firms. At the AGM of 24 September 2009, IADI Members amended the Statutes to eliminate the participation of for-profit Observers in the Association. Currently the Association has no Observers.

Partners: Not-for-profit entities who enter into cooperative arrangements with the Association in the pursuit and furtherance of the objects of the Association. The Association has 17 Partners as of 31 March 2023.

Annual Fees:

As approved by the 18th IADI Annual General Meeting on 11 October 2019, a Differentiated Fee Model (DFM) was implemented as from 1 April 2020 (FY 2020/21). In the Model, fees are based on indicators of the Members size of their deposit-taking sector (Gross Domestic Product – GDP) and the relative income of jurisdictions (per capita GDP). The aforementioned two indicators are divided into four categories, in which Member Fees range from CHF 18,500 to CHF 37,000.

Members are invoiced annually with an initial fund contribution of CHF 11,390 payable over two financial years.

Members have a right to vote at meetings and hold office.

Flat annual fees are applied to the **Associate and Observer** categories, namely CHF 15,000 and CHF 10,000 respectively.

Associates and Observers may participate in the activities of IADI but may not vote at the AGM.

Partners: No fees are due.

The governing bodies of the Association are the General Meeting of Members and the Executive Council. The Executive Council has established Council Committees covering Audit and Risk, Core Principles and Research, Training and Technical Assistance, and Member Relations. Eight regional Committees have been established (Africa, Asia Pacific, the Caribbean, Eurasia, Europe, Latin America, the Middle East & North Africa, and North America). The Secretary General acts as the Secretary to the Executive Council, supported by the Deputy Secretary General.

The Executive Council is composed of duly elected members, who govern the business and affairs of the IADI. Mr Alejandro López, Chief Executive Officer, Seguro de Depósitos Sociedad Anónima, Argentina, is the President of the Association. The Treasurer is Mr Roberto B. Tan, Chief Executive Officer of the Philippine Deposit Insurance Corporation.

2. SIGNIFICANT ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the provision of the Swiss Law on Accounting and Financial Reporting (32nd Title of the Swiss Code of Obligations) enacted on 23 December 2011 by the Federal Assembly of the Swiss Confederation that became effective on 1 January 2013.

The Financial Statements have been prepared under the historical cost convention, except for provisions for future liabilities. Provisions for future liabilities are estimated annually and recognised in the financial statements at these estimated nominal values. Income and expenses items are recorded on an accrual basis.

A. Scope of the Financial Statements

These Financial Statements contain all assets and liabilities that are controlled by the Association and in respect of which the economic benefits, as well as the rights and obligations, lie predominantly with the Association. The Financial Statements have been prepared on a going concern basis.

B. Functional and presentation currency

The functional and presentation currency is the Swiss franc.

C. Cash

The Association considers cash to be current bank accounts valued at the nominal amount.

D. Investments held to maturity

Investments are made in accordance with the Investment Policy, which was approved by the Executive Council in 2005 (amended in 2009). The Investment Policy is reviewed periodically. All revenues from cash and investments are accounted for in interest income. There were no investments made during FY 2022/23.

E. Short-term receivables and short-term liabilities

Accounts receivable and accounts payable are principally short-term amounts relating to the settlement of transactions as a result of activities of the organisation. They are included in the balance sheet at nominal value.

F. Uncollected annual fees

Allowance for doubtful debts is recognised, as an expense to the Statement of Activities, if the Association has a concern over the recovery of outstanding accounts receivable.

G. Special provisions

A provision is recognised on the balance sheet as a result of past events and based on a reliable estimate of the amount of the obligation.

3. BENEFITS RECEIVED

The Association is hosted by the Bank for International Settlements, and benefits from administration, meeting facilities, IT services, accounting, a contribution to its operations and other advisory services provided by the Bank for International Settlements.

In FY 2021/22, the BIS and IADI signed a new agreement covering the period of FY 2022/23 to FY 2026/27. Under this agreement, the BIS provides an annual contribution to the IADI CHF 800,000 for FY 2022/23 and FY 2023/24, with a reduction to CHF 600,000 for FY 2024/25 and FY 2025/26 and CHF 400,000 for FY 2026/27.

IADI's Members also contribute resources to support the strategic objectives of the Association, including staff seconded to IADI Secretariat. The total amount of these benefits has not been determined.

4. INCOME TAXES

The Association is exempt from income tax.

5. CASH

	Exchange rates at 31 March 2023	31 March 2023 CHF Value	Exchange rates at 31 March 2022	31 March 2022 CHF Value
CHF Current Accounts		5,517,879		5,474,259
EUR Current Accounts			EUR / CHF: 1.0293693	126
		5,517,879		5,474,386

6a. PREPAID EXPENSES AND ACCRUED INCOME

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Administration (Insurance Costs)	493	-
Travel costs	11,233	207
	11,726	207

6b. SHORT-TERM RECEIVABLES

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Membership and Associate fees total outstanding	331,317	282,567
Less: Allowance for doubtful accounts	(323,525)	(281,025)
Other receivables	67,047	79,440
	74,839	80,982

The allowance in the Financial Statements reflects the amounts that are currently owed to the Association and were past due as of 31 March 2023, but have not yet been deemed irrecoverable.

7. SHORT-TERM LIABILITIES

Accounts payable mainly consists of year-end accruals for transactions incurred as a result of the Association's activities during March 2023. These amounts are payable to the Bank

for International Settlements, the auditors and other parties who have performed services for the benefit of the Association.

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Audit	15,000	22,155
Salaries	353,239	323,739
Conferences, seminars and meetings	34,147	17,688
Travel	18,321	6,643
Administration, IT & communications, Publications & research and Membership & Outreach support	61,418	100,366
Training Initiative Support	9,003	-
	491,128	470,591

8. DEFERRED INCOME

Deferred revenue relates to the prepayment of a partial Member's or Associate's fee for the financial year 2022/23.

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Members	49,215	-
Prepayments for secondees	-	115,526
	49,215	115,526

9. CAPITAL: INITIAL FUND CONTRIBUTIONS

The Association's capital consists of:

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Initial fund contributions	1,119,731	1,096,951
Less: Unpaid initial fund contributions	(17,085)	(39,865)
Paid up initial fund contributions	1,102,646	1,057,086
Number of Members	91	90

The unpaid initial fund contributions relate to payments due in future accounting periods. Upon joining the Association, each Member shall settle, in addition to the annual members fee, an initial fund contribution of CHF 11,390, which is payable over the first two years of membership in the Association. The initial fund contribution shall not be refundable in the event of the resignation or expulsion of a Member.

10. RETAINED EARNINGS

The table below analyses the movement in the Association's Retained earnings:

	Retained earnings
Balance as at 31 March 2022	3,747,893
Net result for the year	80,603
Balance as at 31 March 2023	3,828,496

11. FINANCIAL EXPENSES

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Interest expenses	11,701	24,938
Exchange difference	(68)	13
	11,633	24,951

Interest expenses represents negative interest rate charges on the Association's bank account balances.

12. STAFF COSTS

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Salaries	2,713,402	2,669,890
Travel costs	103,368	10,968
	2,816,770	2,680,858

13. SPECIAL PROVISIONS

	31 March 2023	31 March 2022
	CHF Value	CHF Value
Provision for ISDMS Projects	40,960	79,480
Short-term provisions for ongoing projects		
- Audit and ICS project	25,000	25,000
- IADI 20th anniversary project	-	40,000
- CP review and update project	40,000	20,000
Other event costs (Membership&Outreach)	15,000	-
Staff transition	12,000	-
	132,960	164,480

14. SIGNIFICANT EVENTS AFTER BALANCE SHEET DATE

There were no significant events between the Balance Sheet and the approval of these Financial Statements by the IADI Executive Council on 08 June 2023 which could impact the book value of assets and liabilities or which should be disclosed in these Financial Statements.



Annexes

Annex I – Acronyms

AGM	Annual General Meeting
APRC	Asia-Pacific Regional Committee
ARC	Africa Regional Committee
ARCC	Audit and Risk Council Committee
BCBS	Basel Committee on Banking Supervision
BIS	Bank for International Settlements
CBTC	Capacity Building Technical Committee
CC	Council Committee
CPs	Core Principles
CPRC	Core Principles and Research Council Committee
CRC	Caribbean Regional Committee
EARC	Eurasia Regional Committee
EFDI	European Forum of Deposit Insurers
ERC	Europe Regional Committee
ETS	Expert Training Strategy
ETWG	Expert Training Working Group
ESG	Environment, Society and Governance
EXCO	Executive Council
Fintech	Financial Technology
FSAP	Financial Sector Assessment Program
FSB	Financial Stability Board
FSI	Financial Stability Institute
GM	General Meeting
GSec	General Secretariat
GSIB	Global Systemically Important Bank
IADI	International Association of Deposit Insurers
IFI	International Financial Institution

IMF	International Monetary Fund
LARC	Latin America Regional Committee
MENA	Middle East & North Africa Regional Committee
MRC	Member Relations Council Committee
RC	Regional Committee
RCNA	Regional Committee of North America
ReSG	Resolution Steering Group
RU	Research Unit
SATAP	Self-Assessment Technical Assistance Programme
SPWG	Strategic Planning Working Group
TAF	Technical Assistance Framework
TC	Technical Committee
TCBU	Training and Capacity Building Unit
TTAC	Training and Technical Assistance Council Committee
UNIDROIT	International Institute for the Unification of Private Law
VIDA	Visualisation for IADI Data Analysis
WB	The World Bank
WG	Working Group

Annex II – Secretariat Staff

David Walker

Secretary General

Kim Peeters White

Deputy Secretary General

Eugenia Alamillo

Senior Training and Technical Assistance Advisor

Bert Van Roosebeke

Senior Policy and Research Advisor

Juan Carlos López-Mora

Technical Assistance and Capacity Building Analyst

Taurai Togarepi

Training Assistance Analyst

Ryan Defina

Senior Research Analyst and Administrator

Yung-Chen Carole Lin

Core Principles Compliance Assessment Advisor

Tri Wahyuni*

Senior Policy Analyst

Sangjun Lee

Financial Management and Administration Specialist

Kazu Hirano*

Senior Policy Analyst

Seunghoo Lee*

Senior Policy Analyst

Jocelyne Amourette

Administrative Support

Secondees indicated by an asterisk ()*

Annex III – IADI Participants

(as at 31 March 2023)

Members

Albanian Deposit Insurance Agency

Fonds de Garantie des Dépôts
Bancaires (Algeria)

Fundo de Garantia de Depósitos
(Angola)

Seguro de Depósitos Sociedad
Anónima (Argentina)

Deposit Guarantee Fund (Armenia)

Australian Prudential Regulation
Authority

Azerbaijan Deposit Insurance Fund

Deposit Insurance Corporation,
Central Bank of The Bahamas

Bangladesh Bank

Barbados Deposit Insurance
Corporation

Agency of Deposit Compensation
(Belarus) (*)

Bermuda Deposit Insurance
Corporation

Fundo Garantidor do
Cooperativismo de Crédito (Brazil)

Fundo Garantidor de Créditos
(Brazil)

Brunei Darussalam Deposit
Protection Corporation

Bulgarian Deposit Insurance Fund

Canada Deposit Insurance
Corporation

Credit Union Deposit Insurance
Corporation of British Columbia
(Canada)

Autorité des marchés financiers
(Québec, Canada)

Central Deposit Insurance
Corporation (Chinese Taipei)

Fondo de Garantías de Entidades
Cooperativas (Colombia)

Fondo de Garantías de Instituciones
Financieras (Colombia)

Croatian Deposit Insurance Agency

Financial Market Guarantee System
(Czech Republic)

Corporación del Seguro de Depósitos, Fondo de Liquidez y Fondo de Seguros Privados (Ecuador)

Instituto de Garantía de Depósitos (El Salvador)

Deposit Guarantee Fund of Finland

Fonds de Garantie des Dépôts et de Résolution (France)

LEPL Deposit Insurance Agency (Georgia)

The Association of German Banks - The Deposit Protection Fund of the Association of German Banks

Ghana Deposit Protection Corporation (GDPC)

TEKE - Hellenic Deposit & Investment Guarantee Fund (Greece)

Banco de Guatemala, as administrator of the Savings Protection Fund

Fondo de Seguro de Depósitos (Honduras)

Hong Kong Deposit Protection Board

National Deposit Insurance Fund of Hungary

Deposit Insurance and Credit Guarantee Corporation (India)

Indonesia Deposit Insurance Corporation

Iran Deposit Guarantee Fund (*)

Iraqi Company for Deposit Insurance

Interbank Deposit Protection Fund (Italy)

Jamaica Deposit Insurance Corporation

Deposit Insurance Corporation of Japan

Jordan Deposit Insurance Corporation

Kazakhstan Deposit Insurance Fund

Kenya Deposit Insurance Corporation

Korea Deposit Insurance Corporation

Deposit Insurance Fund of Kosovo

Deposit Protection Agency of the Kyrgyz Republic

Institut National de Garantie des Dépôts (Lebanon)

Depositor's Insurance Fund (Libya) (*)

Malaysia Deposit Insurance Corporation

Instituto para la Protección al Ahorro Bancario (Mexico)

Deposit Insurance Corporation of Mongolia

Deposit Protection Fund (Montenegro)

Société Marocaine de Gestion des Fonds de Garantie des Dépôts Bancaires (Morocco)

Namibia Deposit Guarantee Authority

De Nederlandsche Bank (Netherlands)

Fondo de Garantía de Depósitos de las Instituciones Financieras (Nicaragua)

Nigeria Deposit Insurance Corporation

The Norwegian Banks' Guarantee Fund

Bank Deposits Insurance Scheme (Oman)

Deposit Protection Corporation Pakistan

Palestine Deposit Insurance Corporation

Fondo de Garantía de Depósitos - Banco Central del Paraguay

Fondo de Seguro de Depósitos (Peru)

Philippine Deposit Insurance Corporation

Bank Guarantee Fund (Poland)

Fundo de Garantía de Depósitos (Portugal)

Bank Deposit Guarantee Fund (Romania)

Deposit Insurance Agency (Russian Federation) (*)

Deposit Guarantee Fund of Rwanda

Saudi Central Bank - Depositors Protection Fund

Deposit Insurance Agency (Serbia)

Fondo de Garantía de Depósitos de Entidades de Crédito (Spain)

Bank Deposit Security Fund of Sudan

Swedish National Debt Office

esisuisse (Switzerland)

Deposit Insurance Board of Tanzania

Deposit Protection Agency
(Thailand)

Deposit Insurance Corporation
(Trinidad and Tobago)

Fonds de Garantie des Dépôts
Bancaires (Tunisia)

Savings Deposit Insurance Fund of
Türkiye

Deposit Protection Fund of Uganda

Deposit Guarantee Fund (Ukraine)

Financial Services Compensation
Scheme (United Kingdom)

Federal Deposit Insurance
Corporation (United States)

Massachusetts Credit Union Share
Insurance Corporation (United
States)

Corporación de Protección del
Ahorro Bancario (Uruguay)

Fund of Guarantee Citizens'
Deposits in Banks (Uzbekistan)

Deposit Insurance of Vietnam

Fonds de Garantie des Dépôts dans
l'Union Monétaire Ouest Africaine
(West African Monetary Union)

Deposit Protection Corporation
(Zimbabwe)

Associates

Central Bank of Belize

Bank of Botswana

Ministry of Finance Government of
the British Virgin Islands

National Bank of Cambodia

Central Bank of Eswatini

Bank of Ghana

Bank of Mauritius

Bank Al-Maghrib (Morocco)

Bangko Sentral ng Pilipinas
(Philippines)

South African Reserve Bank,
National Treasury

Bank of Uganda

() The access of these Members to all IADI services, meetings and other IADI activities has been suspended.*

Partners

Alliance for Financial Inclusion

Arab Monetary Fund

Asian Development Bank Institute

Association of Supervisors of Banks
of the Americas

Centro de Estudios Monetarios
Latinoamericanos

Consultative Group to Assist the
Poor

Eurasian Economic Commission

European Bank for Reconstruction
and Development

European Forum of Deposit
Insurers

Inter-American Development Bank

International Association of
Restructuring, Insolvency and &
Bankruptcy Professionals (INSOL
International)

International Monetary Fund

South-East Asian Central Banks
Research and Training Centre
(SEACEN Centre)

Toronto International Leadership
Centre for Financial Sector
Supervision (Toronto Centre)

Union of Arab Banks

United States Department of the
Treasury, International Affairs,
Office of Technical Assistance

The World Bank



International Association of Deposit Insurers

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