

Press release

Press enquiries: +1 613 943 1980
dwalker@cdic.ca
www.iadi.org

01 September 2014

International Association of Deposit Insurers issues Revised Core Principles for Effective Deposit Insurance Systems for public consultation

The International Association of Deposit Insurers (IADI) today issued the **Revised Core Principles for Effective Deposit Insurance Systems** (Core Principles) for public consultation.

The global financial crisis of 2007-09 brought to light significant policy lessons for deposit insurance systems. These lessons have important implications for the Core Principles, originally released in 2009, and have provided the context for revisions.

In 2013, IADI established an internal Steering Committee to review and update the Core Principles and develop a set of proposed revisions. As part of its review mandate, the Committee took into account the experience gained in using the Core Principles for jurisdiction self-assessments; significant developments in the regulatory landscape such as the development of the Financial Stability Board (FSB) Key Attributes of Effective Resolution Regimes; and enhanced guidance developed by IADI to address recommendations resulting from the FSB Thematic Review on Deposit Insurance.

The IADI Steering Committee presented its proposal to a Joint Working Group (JWG) comprised of IADI's international partners including the International Monetary Fund, World Bank, European Forum of Deposit Insurers, Financial Stability Board, European Commission, and Basel Committee on Banking Supervision. The JWG used that proposal as a starting point to develop the final revised Core Principles.

The Revised Core Principles are expected to be finalized by the end of 2014.

Jerzy Pruski, President of IADI and President of the Management Board, Bank Guarantee Fund of Poland noted that "this revised version is a product of outstanding collaboration among our international partners and seeks to achieve the right balance between raising the bar for more effective deposit insurance systems and retaining the Core Principles as a flexible, internationally applicable standard."

Comments on the [Core Principles](#) should be submitted to Service.iadi@bis.org with copies to vdeshpande@fdic.gov and dwalker@cdic.ca by **24 September 2014**.

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 IADI conduct research and produce guidance for the benefit of those countries seeking to establish or improve a deposit insurance system. Members also share their knowledge and expertise through participation in international conferences and other forums. IADI currently represents 77 deposit insurers from 75 jurisdictions. IADI is a non-profit organization constituted under Swiss Law and is domiciled at the Bank for International Settlements in Basel, Switzerland.

INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS c/o Bank for International Settlements Centralbahnplatz 2 CH-4002 Basel, Switzerland Tel: +41 61 280 99 33 Fax: +41 61 280 95 54 E-mail: Service.IADI@bis.org Website: www.iadi.org