



International Deposit Insurance Survey



Question Version: 2

Answer Version: 1

Deposit Insurer: Instituto de Garantías de Depósito (El Salvador)

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edificio Superintendencia del Sistema Financiero
San Salvador
El Salvador

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Section 2: Objectives, Mandates & Powers

DIS Established	1999
Public Policy Objectives	To insure bank deposits and protect depositor rights.
Legal Basis of DIS	Legislation
Type of System	Government legislated and administered
Authority Over Entry and Exit	No
Authority To Determine DIS Funding Requirements	No
Authority To Determine Premiums and Levies	No
Access To Information Directly From Member Institutions	No, obtained from the Financial System Superintendency.

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Access To Information Through Supervisory Authorities	Yes
Authority To Conduct Examinations	No, supervisor has that authority.
Authority To Set Standards or Guidelines For Member Institutions	No, but can propose them to Financial System Superintendent.
Authority To Take Enforcement Actions Against Members	No
Authority To Cancel Deposit Insurance	No
Authority To Decide On Appropriate Form of Failure Resolution	Yes, if restructuring decision is made.
Authority To Act As Receiver or Liquidator	No

Section 3: Governance Arrangements

Legally Separate Organization	Yes
Form of Governance	Board of Directors
Composition of Governing Body	not applicable
Internal Control and Audit Systems	Yes
DIS Taken Legal Action Against Directors of Failed Institutions	No, the IGD has never managed a bank failure.
Management Accountability Regime	Annual reports, Audited financial statements, Corporate/business plan

Section 4: Human Resources & Infrastructure

Total # of Employees At DIS	8
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Majority Dedicated Staff	Yes
Training & Development of DIS Staff	Yes, through use of experience and resources of other government institutions.
Compensation and Incentives (Scale: 1 to 5 with 1=poor, 5=excellent)	not applicable
Confidentiality Provision For Employees of DIS	Yes
Legal Protection For DIS Staff	not applicable

Section 5: Information Sharing & Interrelationship Among Safety-Net Players

Accessibility to Information from Other Safety Net Players (Scale: 1 to 5 with 1=poor, 5=excellent)	5
Timeliness of Information (Scale: 1 to 5 with 1=poor, 5=excellent)	4
Information Sharing and Co-ordination Mechanisms	not applicable
DIS Consulted When Other Regulatory Bodies Enter Into Agreement With Its Members	not applicable
Who performs DIS member exams?	Supervisor

Section 6: Membership

Types of Institutions Covered	Membership is mandatory for all banks
Mandatory	Yes
Foreign Bank Branches Included in DIS	Yes, treated the same as domestic banks.
# Member Institutions	13

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Amount of Insurable Deposits (local currency)	not applicable
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Section 7: Coverage

Types of Deposits Eligible For Coverage	Savings account,Chequing account
Coverage Characteristics	Per deposit account and per depositor
Coverage Limit	US\$6,700 per account and per depositor
Longest Contract Term Covered	not applicable
Types of Depositors Eligible For Coverage	not applicable
Coverage Indexed	Amount is revised every 2 years
Coinsurance	No

Section 8: Funding & Fund Management

Type of Funding (Ex-ante, Ex-post, Combination)	not applicable
DIS Funded Through	not applicable
Type of Premium	not applicable
Premium Rate	not applicable
Premium Base	not applicable
Premium Tax Deductible As Business Expense	not applicable

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DIS Has Target For Size of Fund	not applicable
Assessment Levied on Institutions If No Fund Maintained	not applicable
Income From Investment Fund Taxable	not applicable
Sources of Additional Funding	not applicable

Section 9: Reimbursing Depositors

Depositors Required to File Claim	not applicable
DIS Subject to Prompt Reimbursement Standards	not applicable
Option of Making Advance Payments to Depositors	not applicable
DIS Make Interest Payments During Time Taken For Reimbursement	not applicable

Section 10: Public Information & Awareness

Responsibility for Communicating with Public	not applicable
Methods Used to Communicate With Public	not applicable
Performed Survey of Public Awareness	not applicable
Use of Public Awareness Campaigns	not applicable

Section 11: Risk Assessment & Intervention

DIS Has Risk Monitoring & Assessment Function	not applicable
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DIS Performs Examinations of Members	not applicable
DIS Receives Information From Members or Other Regulatory Bodies	not applicable

Section 12: Failure Resolution

DIS Involved In Failure Resolution	not applicable
Who Determines Whether Institution Has Failed/Insolvent	not applicable
# Institutions Failed in Last 10 Years	not applicable
Banks Go Through Regular Bankruptcy Process	not applicable
Receiver Also Disposes of Institution	not applicable
Methods of Failure Resolution	not applicable
DIS Required to Resolve Failures in Least Costly Manner	not applicable
Definition of failure	not applicable

Section 13: Claims, Recoveries & Estate Management

DIS Plays Role In The Claims and Recovery Process	not applicable
Primary Objective When Dealing With Claims and Recoveries	not applicable
DIS Has Rights of Subrogation	not applicable
Depositor Priority When Members Fail	not applicable

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Rights of Set-off Available/Imposed	not applicable
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End of Report