



IADI

International Association of Deposit Insurers

Middle East and North Africa

Regional Committee Profile (MENA)

The MENA Regional Committee was established following a meeting held in Amman - Jordan on 6th June 2005, in response to the official invitations sent by the Deposit Insurance Corporation (JODIC) to all IADI members in the region.

Purpose:

To reflect regional interests and tackle common issues through sharing and exchanging information, ideas, and experiences, in a manner to further the objects of IADI and to act in the best interests of the Association.

Objectives:

- Encourage countries in the region to develop deposit insurance schemes and adopt best international practices.
- Attract deposit insurers in the region to join the Association.
- Address the professional regional needs and conditions to enhance deposit insurance systems in the region.
- Organize conferences and hold seminars in order to encourage research and promote regional coordination.
- Facilitate the exchange of technical assistance, training and experience among committee members themselves and between committee members and other IADI members.
- Foster relations with related international organizations.
- Undertake any other activity to achieve the committee's main purpose within the framework of IADI's objectives.

Composition of MENA:

- Jordan Deposit Insurance Corporation (JODIC), Dr. Mohammed Al-Ja'fari, The General Director of JODIC & The Chair of the MENA Committee



Dr. Mohammed Al-Ja'fari, the Chair of the MENA Regional Committee, and the General Director of JODIC

- Bank Al-Maghrib, Fonds Collectif de Garantie des Dépôts (FCGD) / Morocco, Abderrehim Bouazza, Head of Banking Supervision Department & The Vice Chair of the MENA Committee
- Bank Al-Maghrib, Fonds Collectif de Garantie des Dépôts (FCGD) / Morocco, Mohammad Mahraoui, Head of Systemic Risk Studies Unit & The General Secretary of the MENA Committee
- National Institute for Guarantee of Deposits (NIGD) / Lebanon, Dr. Khater Abi Habib, Chairman & General Manager
- Bank Deposit Security Fund / Sudan, Ezeldin Mirghani Yasein, Deputy General Manager
- Savings Deposit Insurance Fund of Turkey (SDIF), Ahmet Erturk, The President of SDIF
- Bank of Algeria/ Choaib Al-Hassar, Deputy Governor (*Associate*)
- Deposit Insurance Corporation of Algeria, Abdelkader Belgherbi, General Director (*Invitee*)



Summary of Business Plan:

- Strengthening the relations of MENA members with the rest of member countries of the IADI and further improve its members participation in standing committees, particularly subcommittees working on standards developments.
- Holding the next coordination and follow up meetings in June 2007 during the upcoming 1st Interregional Conference (Europe – Eurasia - MENA) that will be held in Istanbul- Turkey.
- Contacting other countries in the region with existing deposit insurance systems and those considering the establishment of these systems to offer any technical support and to invite them to join IADI and the MENA Committee.

Meetings and Events:

- A second regional meeting of the IADI Middle East and North Africa Committee was held in Casablanca during the period January 30 to February 1, 2006. Topics discussed during the Meeting :
 - Independence of deposit insurance systems.
 - Responsibilities of deposit insurance systems for various aspects of the bank failures framework.
 - Manners in which failed banks in each member country are resolved.
 - Mechanisms for dealing with Islamic banks
- A forum on “Bank Soundness and Deposit Insurance” was held in Amman-Jordan during the period 18-19 February 2007. The Forum was organized by the Union of Arab Banks in collaboration with the Jordan Deposit Insurance Corporation (JODIC) and the Central Bank of Jordan, all MENA members were invited to participate in this Forum.

The Forum aimed at illustrating the roles and responsibilities of the related parties in maintaining the bank soundness. Dr. Al-Ja’fari, the JODIC’s General Director had a presentation on “The Deposit Insurance and The Financial Stability”. Dr. Al-Ja’fari pointed out the role of the deposit insurance in enhancing the financial stability while endeavoring to achieve its public policy objectives, the importance of situational analysis and the specific-country considerations when applying explicit deposit insurance systems.
- The 1st IADI Interregional Conference (Europe – Eurasia – MENA) on “The Role of the Deposit Insurance Systems in enhancing Financial Stability in Different Countries” will be held in Istanbul during the period 26-27 June, 2007.

The Conference aims at reflecting and sharing different countries schemes and practices within the role of enhancing the financial stability in the three above-mentioned regions, six sessions are planned covering several topics related to the deposit insurers' ability to contribute to financial stability. A former day of the conference will be devoted to the regional committees meetings.
- On the IADI research project aspect ,The Jordan Deposit Insurance Corporation (JODIC) and the Savings Deposit Insurance Fund (SDIF) of Turkey participate in the research topics of the following RGC subcommittees :

- Effective DI Mandate: The JODIC chairs the subcommittee. A progress report on the guidance paper was presented to the Executive Council members in Washington D.C. meeting.
- Other Subcommittees, the JODIC is member in: Establishment of an IADI Database for DIS, Evaluation of DIF Sufficiency, and Coverage Limit.
- The SDIF is represented in the following subcommittees: Evaluation of the Effectiveness of Deposit Insurance Systems, Funding, Claims and Recovery, Governance, Cross-Border Issues, Coverage limit, Legal Protection and Indemnification Issues, Public Awareness, Risk Management and Evaluation of DIF Sufficiency.

Contact of MENA Regional Members:

- **Jordan Deposit Insurance Corporation (JODIC):** www.dic.gov.jo



- **Bank Al-Maghrib, Fonds Collectif de Garantie des Dépôts (FCGD)- (Morocco):** www.bka.gov.am



- **Bank Deposit Security Fund (Sudan):** www.bdsf.sd



- **Savings Deposit Insurance Fund of Turkey:** www.tmsf.org.tr



- *National Institute for Guarantee of Deposits (Lebanon):* www.bdl.gov.lb

NIGD (Lebanon)

- *Bank of Algeria:* www.bank-of-algeria.dz

