

## PROFILE OF THE LATIN AMERICA REGIONAL COMMITTEE

### 1. Purpose and Objectives

The purpose of the *Latin America Regional Committee's (LARC)* is to reflect regional interests and common issues through the sharing and exchange of information and ideas in a manner to further the objects of IADI.

The objectives of LARC are to: i) improve technical aspects and legal underpinnings of deposit insurance systems; ii) promote collaboration regionally and internationally among members; and iii) undertake outreach activities to build IADI's membership and provide networking opportunities.

### 2. Composition of LARC

- i. *Instituto para la Protección al Ahorro Bancario- Mexico*, Carlos Isoard (Chair)
- ii. *Agencia de Garantía de Depósito- Ecuador*, Gloria Sabando García
- iii. *Banco Central del Uruguay, Superintendencia de Protección al Ahorro Bancario*, José Antonio Licandro
- iv. *Fondo de Garantía de Depósitos de las Instituciones Financieras- Nicaragua*, Vilma Rosa León-York
- v. *Fondo de Garantía de Depósitos y Protección Bancaria- Venezuela*, Humberto Ortega Díaz
- vi. *Fondo de Garantías de Instituciones Financieras- Colombia*, Andres Florez
- vii. *Fondo de Seguro de Depósitos- Peru*, Juan Klingenger
- viii. *Fundo Garantidor de Créditos- Brazil*, Antonio Carlos Bueno de Camargo Silva
- ix. *Instituto de Garantía de Depósitos- El Salvador*, Oscar Armando Pérez Merino
- x. *Seguro de Depósitos Sociedad Anónima- Argentina*, Irene Ulnik



## **Invitees**

- i. *Banco Central del Paraguay*, Unidad Administradora del Fondo de Garantía de Depósitos, María Epifanía González de Rodríguez
- ii. *Sociedad Gestora de Fondos de Garantía de Depósitos- Spain*, Luis Salinas Álvarez

## **3. Summary of Current Business Plan**

The current Work Plan was approved by the members on April 2003. The Plan includes the LARC's mission and objectives, terms of reference, organization and job tasks, communication guidelines among members and with third parties, and deliverables.

The terms of reference of the Committee are to:

- i) prepare comparative studies of the deposit insurance systems in the region, their efficiency and contribution to financial stability,
- ii) make comparative analysis of the size distribution of deposits and other quantitative aspects of those deposit insurance systems,
- iii) identify sound early warning indicators to improve risk assessment,
- iv) organize conferences and promote meetings among members,
- v) evaluate needs for technical assistance, advice and training,
- vi) propose prospective new members to the IADI and
- vii) Liaise with relevant international organizations (ie. BIS, IMF, WB, IADB, CEMLA, ASBA, and CMCA).



In order to develop a joint project of common interest for Latin America and to identify subjects that could forge participation of LARC members and of other regional countries, the Committee considered the celebration of regional forums / seminars as a suitable point of departure.

## **4. Events and Meetings**

- The [Fifth IADI Annual Conference](#) was held in the region from 15 to 17 November 2006. [Fundo Garantidor de Créditos \(Brazil\)](#) was the host and successfully organized the important event in Rio de Janeiro. [The third LARC meeting](#) was also held during the Rio Conference week.



During the Conference, a special seminar on Latin America issues was [organized by LARC](#) for the purpose of providing an opportunity for the Seminar participants to share knowledge and expertise on topical deposit insurance issues in the region. The doctor Joaquim Levy, Vicechairman of the Inter American Development Bank, acted as keynote speaker.

There were also five sessions focusing on experiences in Latin America:

- The Regulatory Efforts to Create a Better & More Efficient Safety Net: The Latin American Experience
- To Guarantee beyond the Deposits: The Argentine Experience
- Overview of Deposit Insurers in Latin America
- Building a Plan: Elements in a Good Negotiation (The Brazilian Experience)
- Legal Protection for Officers of the Safety Net: Brazilian Experience and Mexican Experience



- On 1-3 June 2005, Fondo de Garantías de Instituciones Financieras, Colombia (FOGAFIN) hosted a LARC meeting and a **Seminar on “Minimizing the Cost of a Financial Crisis”**. On 1 June, the World Bank offered a Workshop on Bank Resolution.



The event took place in [Cartagena, Colombia](#) and focused on financial system monitoring, recovery of non-performing assets and differential risk premiums as a market discipline.



All the members from the financial system safety net of the region were invited to participate (central banks, supervisors and deposit insurers).

- On 25-27 August 2004, the [Instituto para la Protección al Ahorro Bancario, Mexico \(IPAB\)](#) hosted the seminar ***Deposit Insurance in Latin America: Challenges and Perspectives in Acapulco, Mexico***. On Wednesday 25th, the LARC held a working session open to all seminar participants.



The seminar’s various events were honored by the presence of the President of IADI and of the

representatives of various organizations including the BIS, IMF, The World Bank, IADB, CEMLA, and CMCA, as well as of deposit insurance and bank supervisory agencies and central banks from 11 countries in Latin America.



### ***Forthcoming events***

- The Fourth LARC meeting and seminar will be held in 2007 in El Salvador, hosted by the [Instituto de Garantía de Depósitos](#).

### **5. Contacts of LARC Members**

<b>COUNTRY</b>	<b>INSTITUTION</b>	<b>LOGO</b>
Argentina	<a href="#">Seguro de Depósitos Sociedad Anónima</a>	
Brazil	<a href="#">Fundo Garantidor de Créditos</a>	
Colombia	<a href="#">Fondo de Garantías de Instituciones Financieras</a>	
Ecuador	<a href="#">Agencia de Garantía de Depósitos</a>	
El Salvador	<a href="#">Instituto de Garantía de Depósitos</a>	
México	<a href="#">Instituto para la Protección al Ahorro Bancario</a>	
Nicaragua	<a href="#">Fondo de Garantía de Depósitos de las Instituciones Financieras</a>	
Peru	<a href="#">Fondo de Seguro de Depósitos</a>	
Uruguay	<a href="#">Banco Central del Uruguay, Superintendencia de Protección al Ahorro Bancario</a>	
Venezuela	<a href="#">Fondo de Garantía de Depósitos y Protección Bancaria</a>	