

International Deposit Insurance Survey

Section 1: Background Information

1.1 Organization (deposit insurer) responsible for administering the deposit insurance system:

1.1.1 Organization Name:

FONDO DE GARANTIA DEDEPOSITOS Y PROTECCION BANCARIA (FOGADE)

1.1.2 Organization Address:

ESQUINA DE SAN JACINTO EDIFICIO FOGADE EL SILENCIO CARACAS 1010

1.1.3 Organization Telephone No:

58-212-5460301

1.1.4 Organization Fax No:

58-212-5460306

1.1.5 Organization Internet Address:

WWW.FOGADE.GOV.VE

1.2 Contact Person(s):

1.2.1 Contact Person(s) Name:

HUMBERTO ORTEGA DIAZ

1.2.2 Contact Person(s) Address:

EDF. FOGADE ESQUINA DE SAN JACINTO PLANTA ALTA - PRESIDENCIA

1.2.3 Contact Person(s) Telephone:

58-212-5460000

1.2.4 Contact Person(s) Fax:

58-212-5460306

1.2.5 Contact Person(s) E-mail address:

TOMAS.SANCHEZ@FOGADE.GOV.VE

1.2.6 Are there other deposit insurance systems operating in your country ? (i.e. applying to other types of non-bank or non-depository institutions e.g.. insurance, securities) Please state their name(s) and contact information:

NO

1.3 Please provide information on other participants in your financial system safety-net:

1.3.1 Name of Central Bank:

BANCO CENTRAL DE VENEZUELA

1.3.2 Central Bank Address:

ESQUINA DE CARMELITAS EDIFICIO BANCO CENTRAL DE VENEZUELA

1.3.3 Central Bank Telephone:

NA

1.3.4 Central Bank Fax:

NA

1.3.5 Central Bank Internet Address:

WWW.BCV.ORG.VE

1.3.6 Central Bank Contact Person:

GASTON PARRA DIAZ

1.4 Financial Supervisor:

1.4.1 Financial Supervisor Name:

SUPERINTENDENCIA DE BANCOS (SUDEBAN)

1.4.2 Financial Supervisor Address:

MARIAELENA.FUMERO@SUDEBAN.GOV.VE

1.4.3 Financial Supervisor Telephone:

58-212-2806675

1.4.4 Financial Supervisor Fax:

58-212-2391250

1.4.5 Financial Supervisor Internet Address and contact:

WWW.SUDEBAN.GOV.VE

1.5 Other related entities:

1.5.1 Other Related Entities Name:

MIMISTERIO DEL PODER POPULAR PARA ECONOMIA Y FINANZAS

1.5.2 Other Related Entities Address:

AV.URDANETA CON ESQUINA DE CARMERLITAS EDIFICIO MINISTERIO DE FINANZAS,CARACAS 1010

1.5.3 Other Related Entities Telephone:

58-212-8021000

1.5.4 Other Related Entities Fax:

58-212-8021100

1.5.5 Other Related Entities Internet Address:

WWW.MF.GOV.VE

Section 2: Objectives, Mandates & Powers

2.1.1 When and why was the DIS established (please provide details)?

EL SEGURO DE DEPOSITO FUE ESTABLECIDO 1985, CON LA FINALIDAD DE DARLE PROTECCIÓN A LOS DEPOSITOS DEL PUBLICO, QUE NO TENIAN NINGUN TIPO DE PROTECCIÓN LEGAL.

2.1.2 What are the stated public policy objectives or mandate for your country's DIS? When was the last time they were reviewed and changed?

LA POLITICAS DE SEGURO DE DEPOSITO APLICADAS EN VENEZUELA ESTAN DIRIJIDAS AL ASEGURAMIENTO DE LOS DEPOSITOS DEL PUBLICO EN MONEDA LOCAL UNICAMENTE Y HASTA UN MONTO DE BS 10.000, LO QUE EQUIVALE A LA CANTIDAD DE US\$ 4.650, LA ULTIMA MODIFICACIÓN FUE REALIZADA EN EL AÑO 2002.

2.1.3 What process was used to determine these objectives in your country?

PARA DETERMINAR LOS PROCESOS UTILIZADOS PARA PLANTEAR LOS OBJETIVOS DEL DIS, SE TOMAN ENCUESTA O SE REALIZAN ESTUDIOS ECONOMICOS, SE EVALUA EL TAMAÑO DEL SISTEMA FINANCIERO Y SE EVALUA CONTINUAMENTE EL NIVEL DE COVERTURA DE fogade.

2.1.4 What is the legal basis under which the DIS was established? Please provide a copy.

Legislation

LEY GENERAL DE BANCOS Y OTRAS INSTITUCIONES FINANCIERAS

2.1.5 Is there a formal process for a periodic review of the policy objectives/mandates?

Yes

2.1.6 What sort of system do you have?

Government legislated and administered

FOGADE

2.1.7 Who makes decisions to pay depositor claims?

DIS

FOGADE

2.2 Which of the following powers has been provided to the DIS in order to carry out its mandate?

2.3 Authority to

2.3.1 Enter into contracts

Yes

AUXILIOS FINANCIEROS

2.3.2 Set regulations or by-laws for conduct of its business

Yes

INTERVENCION Y LIQUIDACION BANCARIA

2.4 Authority over entry and exit of member deposit taking institutions

2.4.1 Establish terms and conditions of membership

Yes

SUDEBAN- LEY GENERAL DE BANCOS

2.4.2 Authority to terminate the insured status of a member institution

Yes

FOGADE

2.5 Depositor reimbursement

2.5.1 Affect reimbursement of depositors claims

Yes

2.5.2 Access to depositor information

Yes

2.5.3 Use various methods of reimbursing depositors claims

Yes

EFFECTIVO, TRANSFERENCIA BANCARIA Y CHEQUE

2.6 Funding

2.6.1 How funding is provided

Yes

SEGURO DE DEPOSITOS

2.6.2 Terms and conditions of premiums or levies

Yes

ESTABLECIDOS EN LA LEY GENERAL DE BANCOS

2.6.3 Borrowing authorities and limits

Yes

ESTABLECIDOS EN LA LEY GENERAL DE BANCOS

2.7 Information Requirements

2.7.1 Access to information directly from member deposit taking institutions or its

auditors

Yes

BALANCES MENSUALES Y AUDITADOS

2.7.2 Access to information through supervisory authorities

Yes

POR LEY

2.8 Enforcement and intervention

2.8.1 Authority to conduct examinations and/or reviews

Yes

SUDEBAN

2.8.2 Ability to set standards or guidelines for member institutions

Yes

FOGADE

2.8.3 Authority to take enforcement actions against members (i.e. such as the authority to require a change in institutional control and/or behaviour).

Yes

SUDEBAN - CONSEJO SUPERIOR BANCARIO

2.8.4 Authority to cancel deposit insurance of a member institution

Yes

FOGADE

2.8.5 Authority to hold officers and directors of failed institutions legally liable for the failure of the institution

2.9 Failure resolution

2.9.1 Authority to decide on appropriate form of failure resolution

Yes

SUDEBAN

2.9.2 Authority to provide financial assistance (e.g. in the form of a loan -- with or without security -- by purchasing assets from the institution or through some other process).

2.9.3 Authority to guarantee deposits with member institutions or guarantee loans to an institution by other parties

Yes

FOGADE

2.10 Authority to:

2.10.1 Undertake formal liquidation

Yes

FOGADE

2.10.2 Purchase and assumption (sale and merger)

Yes

FOGADE

2.10.3 Open assistance (bridge bank)

Yes

SUDEBAN - FOGADE

2.10.4 Other forms of failure resolution

POR DECRETO LEY SE PUEDE DEXRETAR LA LIQUIDACION DE LAS INSTITUCIONES BANCARIAS-

2.11 Optimizing recoveries

2.11.1 Ability to act as a receiver

Yes

FOGADE

2.11.2 Ability to act as a liquidator

Yes

FOGADE

Section 3: Governance Arrangements

3.1.1 Is the DIS a legally separate organization from other public or private bodies? (e.g. central bank, supervisor, industry association)

Yes

3.1.2 What is the form of governance used by the DIS organization?

Board of Directors

null|null|null|null|null|

3.1.3 How is the governing body selected?

UN PRESIDENTE, UNA JUNTA DIRECTIVA

3.1.4 What is the composition of the governing body?

UN PRESIDENTE JUNTA DIRECTIVA (CINCO MIEMBROS PRINCIPALES Y UN SECRETARIO)

3.1.5 What are the duties and responsibilities of the governing body?

APROBAR TODAS LAS DECISIONES QUE SE PRESENTEN ANTE ESTE ENTE COLEGIADO,

3.1.6 Is there any direct or indirect representation in the management of the DIS by member insured institutions?

Yes

JUNTA DIRECTIVA

3.1.7 Is there any direct or indirect representation in the management of the DIS by the central bank?

Yes

JUNTA DE ACCIONISTAS

3.1.8 Is there any direct or indirect representation in the management of the DIS by the regulator?

Yes

JUNTA DE ACCIONISTAS

3.1.9 Is there any direct or indirect representation in the management of the DIS by the supervisor?

Yes

JUNTA DE ACCIONISTA

3.1.10 Is there any direct or indirect representation in the management of the DIS by other?

Yes

ENTE DE ADSCRIPCIÓN (MINISTERIO DE FINANZAS)

3.1.11 Please provide a breakdown of the management structure of the DIS

JUNTA DIRECTIVA PRESIDENTE VICEPRESIDENTE GERENTE GENERALES - GERENTES
ADSCRITOS CONSULTOR JURIDICO AUDITOR INTERNO GERENCIA DE LINEA

3.1.12 Do you have an internal control and audit systems

Yes

AUDITORIA INTERNA

3.1.13 Are directors and officers of the DIS and/or supervisors personally liable for their decisions in the normal course of their activities?

Yes

3.1.14 Is there an advisory committee to the DIS?

Yes

COMITE DE RIESGO

3.1.15 Has the DIS ever taken legal action against directors of failed member institutions? Or others? What position did the person(s) hold?

Yes

3.1.16 Please indicate which of the following tools are used as part of your accountability regime.

Annual Reports,Audited Financial Statements

null|null|null|null

Section 4: Human Resources & Infrastructure

4.1.1 What is the total number of employees at the DIS (e.g. full-time, part-time and contract) ?

630 EMPLEADOS

4.1.2 Are the majority of DIS employees dedicated staff or do they come from other organizations (i.e. government, central bank, private sector)?

Yes

4.1.3 Does the DIS train and develop its own staff? If so, briefly describe programs which have been put in place for training and development?

Yes

PROGRAMA ANUAL DE ENTRENAMIENTO

4.1.4 Is there shared training and development between the staff of the DIS and other authorities involved in financial sector supervision or regulation? (i.e. central bank, supervisor, regulator, other)

No

4.1.5 Are compensation and incentives offered sufficient to attract and retain skilled staff? Please elaborate.

1

EXCELENTE REMUNERACION DEL PERSONAL

4.1.6 Are confidentiality provisions for employees provided for?

Yes

PRESTACIONES SOCIALES

4.1.7 Do employees of the DIS receive legal protection against lawsuits for their actions taken in good faith and acting in the best interests of the DIS?

Yes

4.1.8 What percentage of the budget is spent on training and development and information technology?

60%

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

5.1.1 Who performs examinations of DIS member institutions?

Supervisor

SUDEBAN

5.1.2 Please describe the examination process that is used to evaluate member institution performance?

SE REALIZAN DOS REVISIONES ANUALES POR PARTE DEL ENTE SUPERVISOR.

5.1.3 What information is collected from member institutions for the DIS and other parties?

INFORMACION FINANCIERA Y LEGAL

5.1.4 What arrangements (i.e. formal or informal) are in place between organizations responsible for deposit insurance and other parties comprising the safety-net (e.g. central bank, supervisor, regulator) regarding the sharing of information concerning member institutions? Please provide details of these agreements.

DISPOSICIONES DEL ENTE REGULADOR OBLIGAN A PONER EN PRACTICA PROCESOS SEGUROS.

5.2 On a scale from 1 to 5, 1 being low and 5 being high, please rate both the accessibility (i.e. access to all necessary information for the DIS to fulfill its mandate) and timeliness (i.e. information is received when needed) of information that is shared amongst members of the safety net.

5.2.1 accessibility

4

5.2.2 timeliness

4

5.2.3 Is there a consistent definition/classification across authorities of problem institutions

No

5.2.4 When policy regarding the DIS and financial sector is developed or amended, are other bodies consulted and/or advised (e.g. central bank, supervisor, regulator, government, industry associations) ? If you do consult and/or advise what bodies do you do it with?

Consult

null|null|null|

5.2.5 Is discussion with other bodies encouraged prior to the implementation of new policy?

Yes

5.2.6 How often do you contact other DIS?

Occasionally

5.2.7 Is the DIS consulted when the regulator, supervisor or central bank enters into an agreement with a financial institution that is experiencing problems?

Yes

Section 6: Membership

6.1.1 What types of institutions are covered in your DIS?

TODAS LAS INSTITUCIONES FINANCIERAS(BANCOS,ARRENDADORAS FINANCIERS, FONDOS DEL MERCADO MONETARIO Y ENTIDADES DE AHORRO Y PRESTAMO)

6.1.2 Is membership in the DIS mandatory for designated deposit taking institutions?

Yes

UN MIEMBRO DE LA JUNTA DIRECTIVA DE FOGADE

6.1.3 Do you have terms and conditions of membership? (i.e. laws, regulations or agreements which member institutions have to abide by) If so, please explain the application process used and any conditions of membership imposed on institutions by the DIS.

Yes (please explain)

AL OPERAR UNA INSTITUCION FINANCIERA EN EL PAIS EL SEGURO DE DEPOSITO ES OBLIGATORIO Y AUTOMATICO.

6.1.4 Is the membership of foreign institutions (i.e. foreign bank branches and/or subsidiaries) covered in the same way as domestic institutions? If not, please describe the difference.

Yes

6.1.5 If more than one safety-net organization is responsible for the application process for membership, how is the application process coordinated between the parties responsible?

NO SOLO FOGADE ES RESPONSABLE DE LA APLICACION PARA PERTENECER AL DIS.

6.1.6 Are deposit-taking institutions required to re-apply for membership after a certain period of time?

No

6.1.7 How many member institutions do you have?

57 HASTA EL 30-06-08

6.1.8 What is the total level of assets, deposits and insurable deposits of all DIS member institutions?

HAY 23.945.687 DE DEPOSITANTES.

Section 7: Coverage

7.1.1 Is there a formal definition of a deposit and or insured deposit used by your DIS? If so what is it?

Yes (please explain)

EN LAEY GENERAL DE BANCOS SE ESTABLECE LOS DEPOSITOS,MONTO DE LA GARANTIA

7.1.2 What types of deposits are eligible for coverage in your DIS?

Savings account,Chequing account,Certificates of deposit,Guaranteed investment certificate,Certified drafts of cheques,Other

null|null|null|null|null|null|null|null|null|null|null

7.1.3 Is coverage

per depositor per institution

10.000 BSF. POR DEPOSITANTE Y POR GRUPO FINANCIERO

7.1.4 What is the coverage limit per depositor?

10.000 BOLIVARES FUERTES O US\$ 4.650

7.1.5 How was this figures arrived at?

AL MOMENTO DE OCURRIR UN SINIESTRO EN UNA INSTITUCION FINANCIERA FOGADE PROCEDE A PAGAR LA GARANTIA

7.1.6 For eligible financial instruments with maturity dates, what is the longest contract term covered by the DIS?

LA FECHA DE PAGO LIMITA O PREVALECE SOBRE LA FECHA DE MADURACION O VENCIMIENTO DEL INSTRUMENTO GARANTIZADO

7.1.7 What types of depositors are not eligible for coverage in your DIS?

Other

null|null|null|null|SOLO DEPOSITOS EN MONEDA EXTRANJERA|

7.1.8 Is the coverage amount indexed?

No

7.1.9 What is it indexed to?

7.1.10 Does your DIS use coinsurance? If coinsurance is used please describe the approach used.

No

7.1.11 Is the public widely aware of the presence of coinsurance?

No

7.1.12 Are coverage levels affected by resolution methods? If so, please explain.

No

7.1.13 To what extent, is there a public expectation that the DIS coverage limit would be extended to 100% coverage in the event of a banking crisis or the failure of a very large institution? Please provide recent examples, if applicable.

No

7.1.14 How is a decision made on the insurance eligibility of new financial products?

QUE CUMPLAN CON LOS REQUISITOS DE LEY Y SEAN APROBADOS POR EL ENTE REGULADOR (SUDEBAN)

7.1.15 When member institutions merge how are insured deposits treated?

LOS DEPOSITOS DE L PRODUCTO DE LAS FUCIONES BANCARIAS SON TRATADOS COMO DEPOSITOS DE LA NUEVA INSTITUCION FINANCIERA NACIENTE DE LA FUNCION DEL MISMO

7.2 Does your country offer the following?

7.2.1 Islamic banking

Yes

BANCO DE DESARROLLO IRANI

7.2.2 Islamic deposit insurance

No

Section 8: Funding & Fund Management

8.1.1 What type of funding is used by the DIS?

Other (Skip the next 10 questions)

8.1.2 Is the DIS funded by levying insurance premium assessments against member institutions or, by some other means such as general tax revenues?

8.1.3 If insurance premiums are assessed, are they assessed as a flat rate or are they differential in some way, please explain? (e.g. risk based)

8.1.4 What is the current premium rate? If there have been changes to this rate, details would be appreciated.

8.1.5 How often is the premium assessed?

8.1.6 Is the premium assessed on total deposits, insured deposits or something else?

Insured Deposits

8.1.7 Are premiums paid by member institutions tax deductible as a business expense?

Yes

8.1.8 For premiums that are differentiated please explain the risk assessment system that is used to ascertain a premium assessment.

8.1.9 Does the DIS have a target with respect to the optimal size of the DIS fund?

(Yes is chosen go to question 8.10 otherwise Skip the next 2 questions)

No (Skip the next question)

8.1.10 How is the optimum level (i.e. target) of the fund determined?

8.1.11 What investment policies (i.e. safeguards against abuse) exist concerning the use of the fund?

8.1.12 If a fund is not maintained, is an assessment levied on institutions after the failure of a financial institution has occurred? If so, please explain how the levies are determined and losses distributed among institutions.

No

8.1.13 Which of the following sources of additional funding, for emergency or liquidity purposes, does the DIS have access to?

Government funding

null|null|null|

8.1.14 Are member institutions required by law to issue, on a regular basis, subordinated debt?

No

Section 9: Reimbursing Depositors

9.1.1 Please describe the procedure for reimbursing depositors used by your DIS?

FOGADE SOLICITA AL BANCO SINIESTRADO UNA BASE DE DATOS DE LOS DEPÓSITOS PENDIENTE DE PAGO, ESTABLECE UNOS REQUISITOS QUE DEBEN PRESENTAR LOS DEPOSITANTES Y PROCEDE AL PAGO DE LA GARANTIA.

9.1.2 Are depositors required to file a claim when a member institution fails? If so, what is the process?

Yes

SE REALIZAN LLAMADO A TRAVES DE LA PRENSA ANUNCIANDO EL PAGO DE LA GARANTIA

9.1.3 When is the DIS obligated to reimburse insured depositors?

INMEDIANTAMENTE OCURRA EL SINIESTRO DE UNA INSTITUCION FINANCIERA.

9.1.4 Is there an established legal basis upon which to base the reimbursement process? Please explain.

Yes

EN LA LEY GENERAL DE BANCOS

9.1.5 Is the DIS subject to explicit standards for prompt reimbursement? If so what are they?

No

9.1.6 What methods of payment can be used and under what circumstances are they used?

EFFECTIVO, CHEQUE Y TRANSFERENCIA BANCARIA, SE UTILIZA UNO DE ESTOS METODOS DEPENDIENDO DEL NUMERO DE DEPOSITANTES DEL BANCO SINIESTRADO.

9.1.7 Are the rules regarding clearing, set-off, trust accounts, and related issues well defined (through the legal system or formal agreement)? Please explain.

No

9.1.8 What are financial institutions obligated to hold with respect to deposit records?

FOGADE

9.1.9 When is the DIS given access to an institutions financial and depositor records?

LA GERENCIA GENERAL DE OPERACIONES Y LA GERENCIA DE SEGURO DE DEPOSITOS.

9.1.10 Does the DIS have the option of making advance payments to depositors in situations of dire need (i.e. in an emergency)?

Yes

SOLO LOS ESTABLECIDOS EN LA LEY

9.1.11 Does the DIS make interest payments to depositors during the time taken for reimbursement? Please explain.

Yes

SI HASTA EL MOMENTO DEL PAGO

9.1.12 What information is communicated to depositors regarding the reimbursement process?

SE REALIZAN LLAMADO POR LA PRENSA INDICANDO EL PROCEDIMIENTO

9.1.13 What process does the DIS use to ensure that depositor secrecy and confidentiality is maintained during the reimbursement process?

LOS REQUISITOS QUE SE LE SOLICITAN GARANTIZAN LA CONFIABILIDAD DEL PROCESO DE REINTEGRO.

9.1.14 What steps are taken to verify, reconcile and settle insured deposit accounts?

SE TOMAN LOS PASOS ESTABLECIDOS EN LA LEY , ASI COMO TAMBIEN LOS QUE ESTABLEZCA LA JUNTA DIRECTIVA DE FOGADE A TAL FIN

9.1.15 What steps are taken to ensure that an institutions depositor records are accurate, up to date and accessible?

LOS ESTABLECIDOS POR LA JUNTA DIRECTIVA DE FOGADE

9.1.16 Does the DIS document its experiences with respect to each reimbursement action (i.e. lessons learned) in order to allow for continuous improvement?

No

9.1.17 What technologies does the DIS use to facilitate the reimbursement process?

LAS APROBADAS POR SU JUNTA DIRECTIVA.

Section 10: Public Information & Awareness

10.1.1 What obligations are there to inform the public?

INFORMAR EL PROCESO DE PAGO DE GARANTIA Y LOS PROCEDIMIENTOS Y REQUISITOS A PRESENTAR POR LOS DEPOSITANTES

10.1.2 Who is responsible for communicating information about the DIS to the general public?

DIS

null|null|null|null|null|null

10.1.3 Are these explicitly stated in policy or law?

No

10.1.4 Are the terms and conditions of DIS explained in a manner that the general public can understand fully?

Yes

10.1.5 If so, what methods are utilized?

Brochures,Use of Official Sign to display insured status,Telephone call center,Website,Other
null|null|null|null|AVISOS EN PERIODICOS|

10.1.6 At what point is information disclosed to the public about an institution that is having problems and how is information disclosed?

NO LA INFORMACION DE LA SITUACION DE LOS BANCOS LA MANEJA LA SUPERINTENDENCIADE BANCOS, EL PUBLICO SOLO TIENE ACCESO A LOS BALANCES DE PUBLICACION MENSUAL QUE REALIZAN LAS INSTITUCIONES FINANCIERAS

10.1.7 Has a survey of public awareness about the DIS been conducted? If so/ what were the results? If not why not? Please include supporting documentation.

No

10.1.8 Has the DIS ever embarked on a public awareness campaign to increase awareness and knowledge? If yes, how many times has this been done and when was the last time?

No

10.1.9 Please describe the approach used; objectives, target audience, communication strategy, and timing results.

Section 11: Risk Assessment & Intervention

11.1.1 Does the DIS have a risk monitoring function to analyze and assess the risk of member financial institutions?

Yes

11.1.2 Does the DIS perform examinations of its member institutions? If not, who does?

No

ES FACULTAD SOLAMENTE DE LA SUDEBAN

11.1.3 Does the DIS receive information/data/statistics directly from its member

institutions or from a third party, such as a regulator or supervisor? If so what information is received and how often?

Yes

BALANCES INFORMES AUDITADOS, ESTADISTICAS

11.1.4 What is the risk assessment approach used by the DIS to monitor financial institutions? Please describe. Please be sure to include the criteria used to determine member institution risk.

UN RAKING BANCARIO ES ELABORADO MENSUALMENTE POR LA GERENCIA GENERAL DE OPERACIONES DE FOGADE

11.1.5 Please list and describe the actions taken by the DIS in situations where member institutions are causing concern. Please indicate when coordination occurs with other supervisory/regulatory authorities and the mechanisms used.

SOLO PARA FINES INTERNOS SE REALIZAN INFORMES DE LAS INSTITUCIONES FINANCIERAS CON PROBLEMAS , PARA DE ESTA MANERA VALORAR EL RIESGO A QUE ESTA SOMETIDO FOGADE

Section 12: Failure Resolution

12.1.1 Is your DIS involved in the failure resolution of member institutions?

Yes

12.1.2 Who determines whether a member institution has failed or is insolvent?

LA SUPERINTENDENCIA DE BANCOS (SUDEBAN)

12.1.3 Under what conditions can the DIS cancel/terminate the deposit insurance of a member institution?

CUANDO LA INSTITUCION FINANCIERA ENTRA EN LIQUIDACION

12.1.4 How is the failure/non viability of a member institution determined?

12.1.5 How many member institutions have failed in your country in the last 20 years?

30

12.1.6 Do banks go through the regular corporate bankruptcy process? If no, what is the process used?

No

INTERVENCION O LIQUIDACION

12.1.7 Is the receiver of failed institutions also the one that disposes of the institutions? If not, who does?

12.2 Which methods of failure resolution are used in your country to deal with failures. Also, please indicate the frequency of use of the various methods in the last 20 years.

12.2.1 Formal liquidation

Yes

12.2.2 Purchase and assumption (sale and merger)

Yes

12.2.3 Open bank assistance (e.g. recapitalization)

Yes

12.2.4 Bridge banks and other interim solutions

Yes

12.2.5 What criteria are used to determine the method of failure resolution?

EL METODO LO SELECCIONA LA SUDEBAN DESPUES DE UNA AMPLIA CONSULTA

12.2.6 Is the deposit insurer required to resolve failed or failing insured depository institutions in a manner that is least costly to the DIS?

Yes

12.2.7 Please indicate what kind of private companies, if any, are included in the failure resolution process?

Bancos

Section 13: Claims, Recoveries & Estate Management

13.1.1 Does the DIS play a role in the claims and recoveries process? If yes please describe this role

Yes

recuperacion de los pagos realizados por los bancos siniestrados

13.1.2 What is the primary objective of the DIS when dealing with claims and recoveries (i.e.. maximization of nominal and present value recoveries, financial system stability, system discipline)?

MAXIMIZAR LAS RECUERACIONES

13.1.3 What role does the private sector play in the claims, recovery process?

13.1.4 What approaches and strategies are adopted by the deposit insurer to accomplish the objectives of claims and recovery activities?

EVALUAR SI LOS ACTIVOS DEL BANCO SINIESTRADO CUBREN LOS DEPOSITOS GARANTIZADOS O PARTES DE ELLAS

13.1.5 By what standard is the DIS judged with respect to performing its function in claims and recoveries (e.g.x. Comparative private sector or DIS benchmarks, internal assessments, past experience)?

13.1.6 What assets have you found to be the hardest to recover? Why? What types of strategies have been used to recover different assets?

RECIBIR TODOS LOS VALORES E INVERSIONES DE LOS BANCOS SINIESTRADOS PARA LOGRAR SU MAYOR RENDIMIENTO

13.1.7 Does the DIS have rights of subrogation (i.e. the subrogation of insurance entity to the rights of insured depositors) or an equivalent arrangement?

Yes

SUBROGACION DE DEPOSITOS

13.1.8 Is there depositor priority when banks fail? (i.e. Do depositor claims rank in priority above other unsecured creditors in the liquidation of a bank?)

Yes

13.1.9 Are rights of set-off available or imposed in your countrys legal system? Please describe the various forms set-off can take.

No

Section 14: Other Issues

14.1.1 What is your view on recent trends and emerging issues in the financial sector in your country and the potential impact they might have on the DIS?

14.1.2 Are there any issues related to deposit insurance which you would like to see more research in?