The objects of the International Association of Deposit Insurers (IADI) are to contribute to the stability of financial systems by promoting international cooperation and to encourage wide international contact among deposit insurers and other interested parties. In particular, IADI:

- enhances the understanding of common interests and issues related to deposit insurance;
- sets out guidance to enhance the effectiveness of deposit insurance systems taking into account different circumstances, settings and structures;
- facilitates the sharing and exchange of expertise and information on deposit insurance issues through training, development and educational programs;
- provides advice on the establishment or enhancement of effective deposit insurance systems;
- undertakes research on issues relating to deposit insurance; and
- takes such other action as may be necessary or useful for its objects and activities.
“CE SIÈCLE AVAIT DEUX ANS !”

VICTOR HUGO
1802-1885

THE FRENCH POET, NOVELIST AND PLAYWRIGHT OF THE 19TH CENTURY WHOSE VOLUMINOUS WORKS PROVIDED THE SINGLE GREATEST IMPETUS TO THE ROMANTIC MOVEMENT.

– Microsoft Encarta Online Encyclopaedia 2004

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Report of the Secretary General 4
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Head Office Information back cover
In the two years that have elapsed since our founding, the International Association of Deposit Insurers has become the voice of deposit insurers worldwide. A steady increase in new Members and growing interest in our Association’s purposes reflect both recognition of the contribution made by deposit insurance systems to financial stability as well as an appreciation of our Association’s activities. These activities are aimed at promoting international cooperation and financial stability by providing opportunities for practitioners and policymakers to exchange knowledge and share their expertise.

Because the landscape of financial services is constantly changing, keeping abreast of new developments, advancing employee skills and enhancing systems and practices remain important daily issues for deposit insurers. What in these evolving circumstances could cause financial institutions to fail? What conditions could conspire to create a “perfect storm”? In response to these questions, many deposit insurers are advancing their contingency planning and reviewing their systems and practices to improve their state of readiness.

A number of deposit insurers are considering the benefits of differential premium systems. In response to this mounting interest, IADI has issued a guidance paper identifying the issues and trade offs associated with such systems based on experience gained in a number of countries.
Training delivered through seminars and conferences remains a high priority of our Association. Our Second Annual Conference, hosted in October 2003 by the Korea Deposit Insurance Corporation, was by all accounts very successful. In addition, IADI, in partnership with the European Bank for Reconstruction and Development, held a seminar on deposit insurance for The Western Balkans in December 2003. The seminar was funded by the Swiss State Secretariat for Economic Affairs.

IADI's achievements can be credited to the hard work and dedication of its Executive Council. I would like to thank the Council for the unwavering support and enthusiasm it has provided. IADI is also blessed with an outstanding Secretariat. Ray LaBrosse and Kim Utnegaard have both performed excellent work in supporting the Executive Council and in managing the day-to-day business and affairs of our Association. On behalf of IADI Participants, we extend to them our gratitude.

Over the next five years, IADI will focus on the development of guidance to improve the effectiveness of deposit insurance systems as well as the scope of its advisory work. For example, there is a need for the Association to both formulate and articulate its views on the essential elements and effective practices in the design and operation of deposit insurance systems. It is also clear that the various requirements for technical expertise on the part of the Members and participating organizations have grown to the point where IADI requires a better strategy to respond to these needs.

When IADI was first established in May 2002, the founding Members developed a set of objectives aimed at sharing its expertise, experience and understanding regarding deposit insurance. The Executive Council articulated these objects through mission and vision statements that have served us well. As Chair of the Executive Council and President of IADI, it has been my great privilege to help fulfill this mission and vision in the earliest stages of our Association's history. I look forward to even greater levels of achievement in the years ahead.

J.P. Sabourin
This is the second Annual Report of the International Association of Deposit Insurers to its Members. Reflecting on the title of a famous poem by Victor Hugo, we are reminded that while IADI’s century is but two years old, we share the benefit of many decades of accumulated experience among our 34 Members.

In our first year of operation, much of the time was spent building the foundation for the newest international association representing a critical element of financial-system safety nets. We focused on building on our capabilities during our second year, which was the theme of the Business Plan adopted by Members in October 2003.

Building a world-class association is like constructing a bridge. It is important to begin with a firm foundation. With a foundation established in year one, the Executive Council was able to move forward on a multi-phase building program. Phase 1 saw enormous progress in the level of co-operation among deposit insurers internationally. It also saw an increase in the number of IADI Participants (from 35 to 50), a high level of participation in our annual conferences, seminars and workshops, and in the number of hits to our web site. Indeed, over the year more than 350 people attended our events.
Phase 2 involved meeting the objectives set forth in the October 2003 Business Plan. These were achieved in all respects except one, and that particular initiative is being carried forward into the new financial year. On the operational side, the revenues and expenses of the Association were in conformity with the Budget adopted at the Annual General Meeting of 22 October 2003.

Attention was especially focused during the past year on the development of guidance dealing with the design of deposit insurance systems and critical elements for differential premium systems. The latter is an innovation that many deposit insurance organizations are now adopting. As well, we delivered a groundbreaking seminar for deposit insurers and other interested parties from The Western Balkans. The Secretariat worked closely with the European Bank for Reconstruction and Development in the design and delivery of that program.

We also advanced the work of building better governance by holding an Enterprise Risk Management workshop in partnership with Deloitte & Touche (Canada). We were pleased to have Malcolm Knight, General Manager, Bank for International Settlements address the group with his remarks on “Walking the Talk”. The program also included presentations by Danièle Nouy, Secretary General of the Commission Bancaire, Herman Mulder of ABN AMRO N.V., Laura Olle from Capital One, and Leon Bloom from Deloitte Touche Tohmatsu along with J.P. Sabourin from Canada Deposit Insurance Corporation.

Phase 3 saw a burst of activity on the part of our Regional Committees with seminars, workshops, and conferences. The first one was held in Kyoto for Asia, hosted by the Deposit Insurance Corporation of Japan. Eurasia held a seminar in Kiev, hosted by The Deposit Insurance Fund with support from The World Bank and the National Bank of Ukraine. The Africa Regional Committee held a conference in Abuja, hosted by the Nigeria Deposit Insurance Corporation. These events were reminders of the success of the Second Annual IADI Conference hosted by the Korea Deposit Insurance Corporation (KDIC). The friendships developed and the hospitality extended by KDIC and its entire staff will be remembered for a long time.

As a part of Phase 4, the Executive Council approved the appointment of Kim Utnegaard as Deputy Secretary General in April 2004. Kim is now responsible for the day-to-day operations of the Association and she is the Editor of the IADI Newsletter.

IADI continues to receive tremendous support from the Bank for International Settlements at our Head Office. As well, Canada Deposit Insurance Corporation (CDIC) has helped the Association in dealing with the many challenges faced by a young organization. CDIC deserves special recognition and thanks.

We have successfully built the foundation and expanded on our capabilities; but, as always, more work needs to be done. In our third year we will develop both the reach and level of our activities while delivering on the commitments we have made to our Members.

John Raymond LaBrosse
IADI is a non-profit organization constituted under Swiss Law. As stipulated in its Statutes, approved at the Constituent Meeting held on 6 May 2002, the ultimate authority in all matters of the Association is the General Meeting of the Members. The Association is administered by an Executive Council composed of individuals elected in a personal capacity to represent established deposit insurance systems. On 22 October 2003, the Statutes were amended to provide that when vacancies occur, Member organizations may designate a replacement who may serve on the Executive Council until the next General Meeting. This change was made because there was no other provision in the Statutes to allow the Executive Council to fill vacancies that occur through the year as a result of resignations, retirements, or other such matters.

The Executive Council is structured as a working body with broad participation encouraged by means of a committee structure that is largely self-reliant. The business model utilized by the Association encourages participants to share expertise and information in cost-effective ways. IADI relies heavily on web-based technology thus allowing the Association to function effectively without the need of a large secretariat. Thus, those interested in deposit insurance issues may participate in IADI activities at the lowest possible fee structure.

WORKSHOP ON ENTERPRISE RISK MANAGEMENT

In April 2004, the Executive Council organized a Workshop on Enterprise Risk Management. The Standing and Regional Committees have also developed their work plans, and quarterly reports are being produced by each of them to further the communication of the Association's activities.

Much of IADI's work is initially addressed through the Executive Council. All Members of the Executive Council serve on at least one of the Association's six standing committees. The terms of reference of the committees are as follows:

GOVERNANCE COMMITTEE

This committee is composed of the chairs of the other IADI committees. It is responsible for establishing and implementing by-laws and policies governing the business and affairs of IADI, establishing codes of conduct and behaviour, and developing and keeping current the terms of reference of the other committees.

RESEARCH AND GUIDANCE COMMITTEE

This committee is responsible for developing guidance to enhance the effectiveness of deposit insurance systems. The guidance will take into account different circumstances, settings and structures.

MEMBERSHIP AND COMMUNICATIONS COMMITTEE

The purpose of the Membership and Communications Committee is to contribute to the furthering of the objectives of IADI, and, in this regard, it acts in the best interests of the Association. In pursuing its purpose, the MCC serves as an acquisition force to attract new participants to IADI, as well as being a conduit for communication for the Association. Thus, the major objectives of the MCC are to expand and maintain membership of participants in IADI and to promote internal and external communication of IADI.

6

BUILDING OUR CAPABILITIES
Meetings of the Executive Council were held on 13, 21, 24 October 2003 and on 30 April 2004. Please note that Adolfo Diz attended as the Alternate for José Carlos Jaime for the meetings of 21 and 24 October 2003.

Chiho Kim served until 23 October 2003 when WonKeun Yang was elected for a three-year term. For the meeting of 30 April 2004, Gi Don Kim was the alternate for WonKeun Yang and he was succeeded by Dong Il Kim on 23 June 2004.

### Figure 1

<table>
<thead>
<tr>
<th>Executive Council</th>
<th>Executive Council Meetings 2003/2004</th>
<th>Standing Committees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Meetings Attended</td>
<td>Number of Meetings Held*</td>
<td></td>
</tr>
<tr>
<td>Participation on Standing Committees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
<th>Ex officio</th>
<th>Ex officio</th>
<th>Ex officio</th>
<th>Ex officio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charles Cornut</td>
<td>Member</td>
<td>Chair</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mohammed Al-Jafari</td>
<td>Member</td>
<td></td>
<td>Chair</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Antonio Carlos Bueno</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Winstan Carr</td>
<td>Member</td>
<td>Member</td>
<td>Member</td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Normand Côte</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td>Member</td>
</tr>
<tr>
<td>András Fekeke-Győr</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td>Member</td>
</tr>
<tr>
<td>Junior Fredrick</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td>Member</td>
</tr>
<tr>
<td>George Harci</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td>Member</td>
</tr>
<tr>
<td>Carlos Isard</td>
<td>Member</td>
<td></td>
<td>Member</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Essence Kagane</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dong Il Kim **</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arian Krajja</td>
<td>Member</td>
<td></td>
<td></td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Biser Manolde</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bakhyt Makenov</td>
<td>Member</td>
<td></td>
<td></td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Valeriy I. Ogjesenka</td>
<td>Member</td>
<td></td>
<td>Member</td>
<td>Member</td>
<td>Member</td>
</tr>
<tr>
<td>Ganiyu A. Ogunleye</td>
<td>Member</td>
<td></td>
<td></td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Hajime Shinohara</td>
<td>Member</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ricardo M. Tan</td>
<td>Member</td>
<td></td>
<td></td>
<td>Member</td>
<td>Member</td>
</tr>
<tr>
<td>Josef Tauber</td>
<td>Member</td>
<td></td>
<td>Member</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chim-Taek Tray</td>
<td>Member</td>
<td></td>
<td>Member</td>
<td>Member</td>
<td>Chair</td>
</tr>
</tbody>
</table>

* Meetings of the Executive Council were held on 13, 21, 24 October 2003 and on 30 April 2004. Please note that Adolfo Diz attended as the Alternate for José Carlos Jaime for the meetings of 21 and 24 October 2003.

** Chiho Kim served until 23 October 2003 when WonKeun Yang was elected for a three-year term. For the meeting of 30 April 2004, Gi Don Kim was the alternate for WonKeun Yang and he was succeeded by Dong Il Kim on 23 June 2004.
TRAINING AND CONFERENCE COMMITTEE
The committee’s mandate is to assess the needs of the Members, leverage the resources of Participants, and work with the Partners of IADI, and other interested parties, on training and development matters.

FINANCE AND PLANNING COMMITTEE
This committee monitors the financial resources of the Association, prepares business plans, budgets, and reports on the financial position of IADI.

AUDIT COMMITTEE
The Audit Committee ensures the integrity of published financial information of the Association. Acting on behalf of the Executive Council, it is the primary focus for the Association’s relationship with the external auditor including making recommendations for the appointment of the auditor, agreeing on the audit fees and holding meetings with the auditors to discuss their findings. The committee recommends the approval of the financial statements and promotes a constructive relationship with the Secretariat and the Finance and Planning Committee and, on behalf of the Executive Council, reports to the AGM about the activities of the Committee to be included in the Annual Report (effective for the financial year ending 30 June 2005).

2005 CONFERENCE TASK FORCE
The Fourth Annual IADI Conference and Annual General Meeting will be held on 27-29 September 2005 at the Grand Hotel in Taipei, Taiwan. The Conference will be hosted by the Central Deposit Insurance Corporation which will also be celebrating its 20th Anniversary. The Chair of the Conference is Chin-Tsair Tsay, Chairman of the Board, Central Deposit Insurance Corporation. Information on the conference will be placed on www.iadi.org and www.cdic.gov.tw.

REGIONAL COMMITTEES
These committees reflect common interests shared regionally and have been created for Africa, Asia, Caribbean, Eurasia and Latin America.

The chairs of regional committees review applications for participation in IADI and communicate plans and activities at each meeting of the Executive Council.

Africa: Ganiyu A. Ogunleye, Managing Director/Chief Executive Officer, Nigeria Deposit Insurance Corporation

Asia: Hajime Shinohara, Deputy Governor, Deposit Insurance Corporation of Japan

Caribbean: Winston Carr, Chief Executive Officer, Jamaica Deposit Insurance Corporation

Eurasia: Valeriy Ogiyenko, Managing Director, The Deposit Insurance Fund (Ukraine)

Latin America: Carlos Isoard, Member of the Board of Governors, Instituto para la Protección al Ahorro Bancario (Mexico)

EXECUTIVE COUNCIL AND SECRETARIAT
FIGURE 2
ORGANIZATION CHART

General Meeting

Jean Pierre Sabourin
Chair of the Executive Council and President

Executive Council

John Raymond LaBrosse
Secretary General

Kim Utnegaard
Deputy Secretary General

Regional Committees

Ganiyu Ogunleye
Africa

Hajime Shinohara
Asia

Winston Carr
Caribbean

Valeriy Ogiyenko
Eurasia

Carlos Isoard
Latin America

Standing Committees

Jean Pierre Sabourin
Governance

Charles Comut (Treasurer)
Finance and Planning

George Hanc
until July 2004
Chin-Tsair Tsay
from August 2004
Research and Guidance

Oscar Pérez Merino/
Roumyana Markova
Membership & Communications

András Fekete-Györ
Training and Conference

Junior Frederick
Audit

Chin-Tsair Tsay
2005 Conference Task Force

2003/04 ANNUAL REPORT
During 2003-04, IADI undertook a number of initiatives and delivered the following results:

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>To promote participation in the Association through outreach and regional meetings</td>
<td>The Chair of the Executive Council was interviewed for an article in <em>World Insurance</em> and gave media interviews in Taiwan and Kiev. The Chair represented the Association at the IADI/Deloitte &amp; Touche ERM Seminar, which attracted 60 participants, and at the Eurasia regional meeting and conference held in Kiev in May 2004, which was attended by 130 people. The Chair represented IADI at the International Conference on “Measures to Improve the Confidence in the Kyrgyz Banking System” held in Bishkek. The Chair conducted a seminar entitled “Early Banking Resolution and Effective Bank Liquidation Issues” for the employees of the CJSC Kazakhstan Deposit Insurance Fund, the Central Bank of Kazakhstan and the Agency for Financial Supervision. The Chair represented IADI at the Second Annual IADI Conference held in Seoul, and at the Symposium on Financial Risk Management &amp; Crisis Resolution, held in Taiwan in October 2003. The Chair and the Secretary General represented IADI at the 74th Annual General Meeting of the Bank for International Settlements held in Basel in June 2004. The Secretary General represented IADI at the Canada Deposit Insurance Corporation “International Open House” held in Ottawa in November 2003; the APEC Policy Dialogue on Deposit Insurance, held in Kuala Lumpur from 16-18 February 2004, which was attended by 60 policymakers; a Roundtable on the Proposed Deposit Insurance System for Kyrgyz Republic held in Bishkek in April 2004; the 13th Annual Banking Congress, held in St. Petersburg, in May 2004 that was attended by 600 people; Banking and Finance in Central, Eastern and South East Europe: Brussels 6-7 July 2004; and at the IADI regional conferences held in Kiev and in Abuja. Regional Committees held meetings and conferences in Japan, Ukraine and Nigeria.</td>
</tr>
<tr>
<td>To issue a report on the design of deposit insurance systems</td>
<td>A report on the design of deposit insurance systems prepared by the Research and Guidance Committee was completed and placed on the IADI web site in February 2004. A draft guidance policy paper was prepared by the Research and Guidance Committee and published on the IADI web site. Comments were requested by 1 July 2004.</td>
</tr>
<tr>
<td>To issue a draft paper on guidance on differential premiums</td>
<td>An initial meeting was held with officials from the International Monetary Fund. This work is being carried forward into 2004/05 and a sub-committee has been established to advance this important initiative.</td>
</tr>
<tr>
<td>To work with the international financial institutions</td>
<td>The Korea Deposit Insurance Corporation hosted and provided substantial financial support for the Second Annual IADI Conference that was held in Seoul in October 2003. There were 145 people from 48 countries in attendance. The Third IADI Conference was held in Brunnen, Switzerland on 26-27 October 2004.</td>
</tr>
<tr>
<td>To hold the Second Annual Conference in October and undertake the preparations for a Conference in 2004</td>
<td></td>
</tr>
<tr>
<td>Initiative</td>
<td>Outcomes</td>
</tr>
<tr>
<td>------------</td>
<td>----------</td>
</tr>
<tr>
<td>To promote training opportunities and issue a questionnaire on training</td>
<td>With the financial support of the State Secretariat for Economic Affairs of the Swiss Department of Foreign Affairs, a Seminar on Deposit Insurance was held in December 2003 with the European Bank for Reconstruction and Development for 25 deposit insurers and other interested parties from The Western Balkans. A presentation on Leadership Training by the Toronto Centre was given on the occasion of the Second Annual IADI Conference. Information obtained from a questionnaire is being used to help develop programs for future IADI events.</td>
</tr>
<tr>
<td>To undertake a workshop on Enterprise Risk Management in April 2004</td>
<td>The Secretariat in collaboration with Deloitte &amp; Touche (Canada) held a workshop on Enterprise Risk Management in Basel in April 2004. The seminar was attended by 45 individuals from 16 countries.</td>
</tr>
<tr>
<td>To facilitate communication among participants</td>
<td>Member profiles of 12 deposit insurers were prepared and are available on the Association's web site.</td>
</tr>
<tr>
<td>To present the views of deposit insurers and provide input on deposit insurance issues in international forums</td>
<td>The Chairs of the Latin America and Caribbean Committees participated in a conference organized by the Inter-American Development Bank in September 2003.</td>
</tr>
<tr>
<td>To expand Partnership arrangements with international organizations that share common interests</td>
<td>The Asian Development Bank and the SEACEN Training Centre joined as Partners. Invitations to IADI conferences and seminars were extended to representatives of the International Monetary Fund, The World Bank, Asian Development Bank, and European Bank for Reconstruction and Development. The Asian Development Bank took part in the Asian Regional Committee meeting that took place in Kyoto. The National Bank of Ukraine and The World Bank contributed financial support to the conference entitled “Deposit Insurance as an Element of Banking Sector Stability” that was held in Kiev, 25-27 May 2004.</td>
</tr>
<tr>
<td>To maintain funds of the Association in a highly liquid form</td>
<td>Funds are invested in liquid government securities.</td>
</tr>
<tr>
<td>To manage the affairs of the Association prudently</td>
<td>The Executive Council adopted: – a by-law dealing with operational matters – a policy regarding proposals to amend the Statutes – proposed and implemented a change to the Statutes regarding vacancies that emerge on the Executive Council – a policy on the pro-rating of fees of participants An Audit Committee was established during the year.</td>
</tr>
</tbody>
</table>
MANAGEMENT DISCUSSION
AND ANALYSIS

OVERVIEW
The Association receives annual fees from its participants. There are no fees assessed on organizations with which IADI has entered into partnership arrangements. Invoices were issued in June 2003 covering annual fees and initial capital contributions of Members for the financial year 2003/04. The Members adopted a business plan and approved an operating budget for 2003/04 at a General Meeting held on 22 October 2003. As of 30 June 2004, Member’s equity was $357,298; capital contributions are invested in a liquid form and used mainly as working capital.

REVENUES
IADI’s main source of revenues is fees collected from its Members. Annual fees were received from all Participants in 2003/04. It should be noted that the Executive Council has adopted a policy of pro-rating fees for participants that join IADI part way through the financial year.

Total revenues of $507,061 were higher than expected in the Budget approved on 22 October 2003, largely because the audited results include conference and seminar figures that cannot be known in advance. It should be noted that the Association undertakes conferences and supports training activities on a full-cost recovery basis as much as possible.

EXPENDITURES
Operating expenses for most categories were in line with expectations in 2003/04. The largest expenditure category continues to be salary and benefits followed by travel and meeting-related expenditures. For its Secretariat, IADI has an agreement with Patterson & LaBrosse Financial Consultants Ltd. which has agreed to provide the services of John Raymond LaBrosse as Secretary General. The Deputy Secretary General is on secondment from the Bank for International Settlements.

IADI entered into an agreement with the Bank for International Settlements in 2002 which has agreed to provide the Association with office premises in Basel, Switzerland. The Association is responsible for its own office and meeting expenses.

The Budget includes the cost of official travel of the Secretariat and members of the Executive Council when they travel on behalf of the Association. On a number of occasions in 2003/04, such travel costs were borne by sponsoring organizations or other organizations under various arrangements.

The Second Annual IADI Conference was hosted by the Korea Deposit Insurance Corporation and held in Seoul, Korea. In addition to the substantial financial and other support provided by KDIC, IADI collected fees from attendees and the Association contributed an additional $11,284 in direct financial support for this event.

The Secretariat had planned on making improvements to its web site during 2003/04 as part of its long-term strategy to use technology to help the Association meet its goals. The enhancements to the web site were not undertaken in the planned May-June period due to work-load issues. As a result, IADI recorded a surplus of $39,980 in its accounts for 2003/04. The needed work involving an upgrade and the addition of more functionality to the web site is being undertaken in 2004/05 by drawing down the funds that are in the Association’s accounts.

Figure 4 tracks the expenditure items relative to the Budget that was approved on 22 October 2003, with anticipated revenues and expenditures for 2004/05.
### COMPARISON WITH 2003/04 BUDGET AND ACTUALS AND THE 2004/05 BUSINESS PLAN

<table>
<thead>
<tr>
<th></th>
<th>Budget 2003/04</th>
<th>Audited 30 June 2004*</th>
<th>2004/05 Business Plan</th>
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<tr>
<td><strong>REVENUES</strong></td>
<td></td>
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<tr>
<td>Members Fees</td>
<td>300,000</td>
<td>320,000</td>
<td>350,000</td>
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<tr>
<td>Associates Fees</td>
<td>75,000</td>
<td>58,125</td>
<td>60,000</td>
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<td>Observers Fees</td>
<td>25,000</td>
<td>18,750</td>
<td>15,000</td>
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<tr>
<td>Annual Conference Income</td>
<td>0</td>
<td>47,500</td>
<td>50,000</td>
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<tr>
<td>Seminar Income</td>
<td>0</td>
<td>62,261</td>
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<tr>
<td>Interest Income</td>
<td>0</td>
<td>425</td>
<td>520</td>
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<tr>
<td>Other Income</td>
<td>2,000</td>
<td>0</td>
<td>0</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$402,000</strong></td>
<td><strong>$507,061</strong></td>
<td><strong>$475,520</strong></td>
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<tr>
<td><strong>EXPENSES</strong></td>
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<td>Salaries-Secretariat</td>
<td>240,000</td>
<td>232,389</td>
<td>245,000</td>
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<td>Annual Conference</td>
<td>12,000</td>
<td>58,784</td>
<td>85,000</td>
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<td>Support for Training Initiatives</td>
<td>10,000</td>
<td>1,082</td>
<td>25,000</td>
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<tr>
<td>Staff Training</td>
<td>5,000</td>
<td>232</td>
<td>5,000</td>
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<td>Travel</td>
<td>60,000</td>
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<tr>
<td>Liability and Travel Insurance</td>
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<tr>
<td>Office Expenses</td>
<td>20,000</td>
<td>20,436</td>
<td>18,500</td>
</tr>
<tr>
<td>Audit</td>
<td>3,000</td>
<td>3,516</td>
<td>3,500</td>
</tr>
<tr>
<td>Meeting Expenses</td>
<td>10,000</td>
<td>12,384</td>
<td>20,000</td>
</tr>
<tr>
<td>Seminar Expenses</td>
<td>0</td>
<td>61,963</td>
<td>0</td>
</tr>
<tr>
<td>Web Site and IT Systems</td>
<td>25,000</td>
<td>8,708</td>
<td>38,000</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>5,000</td>
<td>1,962</td>
<td>5,000</td>
</tr>
<tr>
<td>Exchange Difference</td>
<td>5,000</td>
<td>3,046</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$400,000</strong></td>
<td><strong>$467,081</strong></td>
<td><strong>$514,000</strong></td>
</tr>
<tr>
<td>Surplus / Deficit**</td>
<td>2,000</td>
<td>39,980</td>
<td>38,480</td>
</tr>
<tr>
<td>Retained Unrestricted Assets</td>
<td>39,980</td>
<td>2,318</td>
<td>42,298</td>
</tr>
<tr>
<td>Capital Contributions</td>
<td>290,000</td>
<td>315,000</td>
<td>345,000</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td><strong>$292,000</strong></td>
<td><strong>$357,298</strong></td>
<td><strong>$348,818</strong></td>
</tr>
</tbody>
</table>

* All funds are in US dollars.

Capital contributions and any surplus funds will continue to be invested in liquid form and used mainly as working capital.

** The Association is projecting a deficit of $38,480 in 2004/05.
MANAGEMENT REPRESENTATION LETTER

We confirm to the best of our knowledge and belief the following representations made to you during your examination of the financial statements of the International Association of Deposit Insurers for the period ended 30 June 2004.

1. We have granted you access to all books of account and vouchers as well as all other audit relevant documentation or given appropriate instructions to the responsible officers and staff to make all such documentation available to you. In addition we have granted you access to all minutes of the General Meeting held on 22 October 2003; and of the meetings of the Executive Council, namely those held on 10, 21 and 24 October 2003, and 30 April 2004.

2. All business transactions, which require to be recorded in the financial year then ended, are reflected in the enclosed reporting package signed by us, and all assets and liabilities, which are required to be recorded, are included.

3. The enclosed reporting package contains no material misstatement or omissions.

4. We are not aware of any irregularities involving management or employees who have a significant role in the accounting and internal control systems, which could have a material effect on the reporting package.

5. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the reporting package. The Association has satisfactory title to all assets and there are no liens or encumbrances on the Association’s assets.

6. The following have been fully and properly recorded and when appropriate, adequately disclosed in the reporting package: Balances and transactions with related parties.

7. We have recorded or disclosed all liabilities, both actual and contingent.

8. The Association has complied with all aspects of contractual agreements and legal prescriptions that could have a material effect on the reporting package in the event of non-compliance.

9. There are no formal or informal compensating balance arrangements with any of our cash and investment accounts.

10. The financial resources of the Association are exclusively used for pursuing the Objects of the Association and are to be applied to the operating costs of the Association and the constitution of adequate reserves. Participants have no rights to the assets of the Association and are not liable for the liabilities of the Association.

11. There have been no events subsequent to period end which require adjustment of or disclosure in the reporting package.

We have audited the accounting records and the financial statements (statement of financial position, statement of activities and notes included on pages 15 to 18) of the International Association of Deposit Insurers (the “IADI”) for the year ended 30 June 2004.

These financial statements are the responsibility of IADI’s management. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the Swiss legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the profession in Switzerland, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and the financial statements comply with the law and the Association’s Statutes. We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers AG

Ralph R Reinertsen
Garrett C Thompson

Basel, 29 July 2004

Enclosures:
- Financial statements (Statement of Financial Position, Statement of Activities, and Notes)
# International Association of Deposit Insurers ("IADI")
## Statement of Financial Position

**As of 30 June 2004 and 30 June 2003**

*(in US Dollars)*

<table>
<thead>
<tr>
<th></th>
<th>30 June 2004</th>
<th>30 June 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>315,839</td>
<td>199,849</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>67,604</td>
<td>1,990</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>267</td>
<td>2,210</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>383,710</td>
<td>204,049</td>
</tr>
<tr>
<td><strong>Liabilities and Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>26,412</td>
<td>55,231</td>
</tr>
<tr>
<td>Prepayments</td>
<td>0</td>
<td>1,500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>26,412</td>
<td>56,731</td>
</tr>
<tr>
<td>Unrestricted Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital - members contribution</td>
<td>315,000</td>
<td>145,000</td>
</tr>
<tr>
<td>Retained unrestricted assets</td>
<td>2,318</td>
<td>0</td>
</tr>
<tr>
<td>Unrestricted assets for the current year</td>
<td>39,980</td>
<td>2,318</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>357,298</td>
<td>147,318</td>
</tr>
</tbody>
</table>
## INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS ("IADI")
### STATEMENT OF ACTIVITIES
**FOR THE PERIODS ENDING 30 JUNE 2004 AND 2003**

(IN US DOLLARS)

<table>
<thead>
<tr>
<th>Revenue and gains</th>
<th>For the twelve month period ended 30 June 2004</th>
<th>For the thirteen month period ended 30 June 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members Fees</td>
<td>320,000</td>
<td>257,500</td>
</tr>
<tr>
<td>Associates Fees</td>
<td>58,125</td>
<td>54,375</td>
</tr>
<tr>
<td>Observers Fees</td>
<td>18,750</td>
<td>13,750</td>
</tr>
<tr>
<td>Annual Conference Income</td>
<td>47,500</td>
<td>47,500</td>
</tr>
<tr>
<td>Seminar Income</td>
<td>62,261</td>
<td>49,883</td>
</tr>
<tr>
<td>Interest Income</td>
<td>425</td>
<td>2,643</td>
</tr>
<tr>
<td><strong>Total unrestricted revenue and gains</strong></td>
<td><strong>507,061</strong></td>
<td><strong>425,651</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>For the twelve month period ended 30 June 2004</th>
<th>For the thirteen month period ended 30 June 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary - Secretariat Members</td>
<td>232,389</td>
<td>167,003</td>
</tr>
<tr>
<td>Annual Conference Expenses</td>
<td>58,784</td>
<td>22,992</td>
</tr>
<tr>
<td>Training</td>
<td>232</td>
<td>3,545</td>
</tr>
<tr>
<td>Training Initiative Support</td>
<td>1,082</td>
<td>0</td>
</tr>
<tr>
<td>Travel</td>
<td>57,911</td>
<td>49,849</td>
</tr>
<tr>
<td>Telephone</td>
<td>1,382</td>
<td>375</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>20,435</td>
<td>13,928</td>
</tr>
<tr>
<td>Audit</td>
<td>3,516</td>
<td>2,921</td>
</tr>
<tr>
<td>Start-up Expenses</td>
<td>0</td>
<td>32,369</td>
</tr>
<tr>
<td>Meeting Expenses</td>
<td>12,384</td>
<td>11,716</td>
</tr>
<tr>
<td>Seminar Expenses</td>
<td>61,963</td>
<td>45,345</td>
</tr>
<tr>
<td>Web Site</td>
<td>8,708</td>
<td>64,523</td>
</tr>
<tr>
<td>Exchange Difference</td>
<td>3,046</td>
<td>5,559</td>
</tr>
<tr>
<td>Loss on Disposal of Asset</td>
<td>1,833</td>
<td>0</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>129</td>
<td>93</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>3,178</td>
<td>2,574</td>
</tr>
<tr>
<td>Depreciation</td>
<td>109</td>
<td>541</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>467,081</strong></td>
<td><strong>423,333</strong></td>
</tr>
</tbody>
</table>

**CHANGES IN UNRESTRICTED NET ASSETS**

<table>
<thead>
<tr>
<th>For the twelve month period ended 30 June 2004</th>
<th>For the thirteen month period ended 30 June 2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>39,980</td>
<td>2,318</td>
</tr>
</tbody>
</table>
1. NATURE OF ORGANIZATION

The International Association of Deposit Insurers is a non-profit organization organized under Swiss Law, domiciled in Basel, at the Bank for International Settlements.

Its Objects are to contribute to the stability of financial systems by promoting international cooperation in the field of deposit insurance and to encourage wide international contact among deposit insurers and other interested parties.

The Association receives annual Member, Associate and Observer fees from its participants:

Members: Entities that, under law or agreements, provide deposit insurance, depositor protection or deposit guarantee arrangements as set out in Article 5 of the Statutes.

Associates: Entities that do not fulfill all the criteria of Members, but who are considering the establishment of a deposit insurance system or other entities that are part of a financial safety net and have a direct interest in the effectiveness of a deposit insurance system.

Observers: Other interested parties such as international organizations, financial institutions or professional firms.

Partners: Entities who enter into cooperative arrangements with the Association in the pursuit and furtherance of the Objects of the Association. They may be involved in the activities of the Association in a manner determined by the Executive Council.

FEES:

Members: Annual fee of US$ 10,000 with an initial fund contribution of US$ 10,000 payable over two years, have a right to vote at meetings and hold office.

Associates: US$ 7,500 annual fee, no vote but may participate in the activities of IADI.

Observers: US$ 5,000 annual fee, no vote but may participate in the activities of IADI.

Partners: No fees due

The governing bodies of the Association are the General Meeting of Members and the Executive Council. The Executive Council has established Standing Committees covering Audit, Training and Conferences, Research and Guidance, Membership and Communications, Finance and Planning, and Governance. Five regional committees have been established (Asia, Africa, the Caribbean, Latin America, and Eurasia). The Secretary General acts as the Secretary to the Executive Council supported by the Deputy Secretary General.

The Executive Council is composed of individuals who govern the business and affairs of the IADI. Jean Pierre Sabourin, President and Chief Executive Officer of the Canada Deposit Insurance Corporation, is the Chair of the Executive Council and President of the Association. Charles Cornut, Président du Directoire des Fonds de Garantie de Dépôts (France) is the Treasurer.
2. SIGNIFICANT ACCOUNTING POLICIES

The accounts of the IADI are drawn up on the historical cost basis and income and expense items are recorded on the accrual basis.

The previous financial year includes the period starting from the incorporation of the IADI on 6 May 2002 to 30 June 2003.

CASH AND CASH EQUIVALENTS

The Association considers cash equivalents to be investments, which are highly liquid, readily convertible to cash with maturities of not more than three months.

Cash and cash equivalents at 30 June 2004 include an investment in a US Dollar denominated T-bill maturing 9 September 2004. The fair market value as of 30 June 2004 was US$ 299,622.

3. INCOME TAXES

The Association is exempt from income tax.

4. FIXED ASSET SCHEDULE

<table>
<thead>
<tr>
<th>Assets</th>
<th>Original Cost</th>
<th>Opening NBV</th>
<th>Disposals</th>
<th>Depreciation charge</th>
<th>Accumulated depreciation</th>
<th>Closing NBV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2,751</td>
<td>2,209</td>
<td>1,833</td>
<td>109</td>
<td>650</td>
<td>267</td>
</tr>
</tbody>
</table>

Depreciation is calculated on the straight-line basis using the estimated useful life of the asset.

5. BENEFITS RECEIVED

The Association is hosted by the Bank for International Settlements, Basel, and benefits from administration, accounting and other advisory services provided by the Bank for International Settlements. The total amount of these benefits has not been determined.
LIST OF MEMBERS – DESIGNATED REPRESENTATIVES

ALBANIAN DEPOSIT INSURANCE AGENCY
Arian Kraja
General Manager

AUTORITÉ DES MARCHÉS FINANCIERS (QUÉBEC)
Normand M. Côté
Directeur de l’encadrement de l’indemnisation

BULGARIAN DEPOSIT INSURANCE FUND
Bisser Manolov
Chairman of the Management Board

CANADA DEPOSIT INSURANCE CORPORATION
Jean Pierre Sabourin
President and Chief Executive Officer

CENTRAL DEPOSIT INSURANCE CORPORATION
Chin-Tsair Tsay
Chairman of the Board

CJC KAZAKHSTAN DEPOSIT INSURANCE FUND
Bakhyt Mazhenova
General Director

DEPOSIT INSURANCE AGENCY (RUSSIAN FEDERATION)
Alexander V. Turbanov
General Director

DEPOSIT INSURANCE AGENCY OF BOSNIA AND HERZEGOVINA
Josip Nevjestic
Director

DEPOSIT INSURANCE CORPORATION, CENTRAL BANK OF THE BAHAMAS
Philip Bethel
Senior Assistant Manager

DEPOSIT INSURANCE CORPORATION OF JAPAN
Hajime Shinohara
Deputy Governor

FONDO DE GARANTÍA DE DEPÓSITOS Y PROTECCIÓN BANCARIA (VENEZUELA)
Jesús Enrique Caldera Infante
Presidente

FONDO DE GARANTÍAS DE INSTITUCIONES FINANCIERAS (COLOMBIA)
Juan Pablo Córdoba Garcés
Director

FONDO DE SEGURO DE DEPÓSITOS (PERÚ)
Juan Klingenberg
President

FONDS DE GARANTIE DES DÉPÔTS (FRANCE)
Charles Cornut
Président du Directoire

FUNDO GARANTIDOR DE CRÉDITOS (BRAZIL)
Antonio Carlos Bueno de Camargo Silva
Chief Executive Officer

INSTITUTO DE GARANTÍA DE DEPÓSITOS (EL SALVADOR)
Oscar Armando Pérez Merino
Chairman

INSTITUTO PARA LA PROTECCIÓN AL AHORRO BANCARIO (MEXICO)
Carlos Isoap
Member of the Board of Governors

JAMAICA DEPOSIT INSURANCE CORPORATION
Winston Carr
Chief Executive Officer

JORDAN DEPOSIT INSURANCE CORPORATION
Mohammed Al-Jafari
General Director
DEPOSIT INSURANCE CORPORATION
(TRINIDAD & TOBAGO)
Junior Frederick
General Manager

DEPOSIT INSURANCE FUND CZECH REPUBLIC
Josef Tauber
Chairman of the Board of Administration

DEPOSIT INSURANCE OF VIETNAM
Do Khac Hai
Chairman

DEPOSIT INSURANCE BOARD OF TANZANIA
Simon C. Matafu
Director

DEPOSIT PROTECTION BOARD (ZIMBABWE)
John M. Chikura
Chief Executive Officer

DEPOSIT PROTECTION FUND BOARD (KENYA)
Eunice W. Kagane
Director

FEDERAL DEPOSIT INSURANCE CORPORATION
George Hanc
Associate Director, Division of Insurance and Research

KOREA DEPOSIT INSURANCE CORPORATION
Dong Il Kim
Executive Director

NATIONAL DEPOSIT INSURANCE FUND
OF HUNGARY
András Fekete-Györ
Deputy Managing Director

NIGERIA DEPOSIT INSURANCE CORPORATION
Ganiyu A. Ogunleye
Managing Director/Chief Executive Officer

PHILIPPINE DEPOSIT INSURANCE CORPORATION
Ricardo M. Tan
President and Chief Executive Officer

SAVINGS DEPOSIT INSURANCE FUND
BANKING REGULATION AND SUPERVISION AGENCY
(TURKEY)
Ferruh Tunç
Vice President

SEGURO DE DEPÓSITOS SOCIEDAD ANÓNIMA (ARGENTINA)
José Carlos Jaime
Chairman

SWEDISH DEPOSIT GUARANTEE BOARD
Hans Jacobson
Chairman

THE DEPOSIT INSURANCE FUND (UKRAINE)
Valeriy I. Ogiyenko
Managing Director

BUILDING OUR CAPABILITIES
ASSOCIATES
BANCO SENTRAL NG PHILIPINAS
Alberto V. Reyes
Deputy Governor

BANK OF ALGERIA
Choaib El-Hassar
Deputy Governor

BANK OF MONGOLIA
Alagiin Batsukh
First Deputy Governor

CENTRAL BANK OF THE RUSSIAN FEDERATION
Andrey Kozlov
First Deputy Chairman

HONG KONG MONETARY AUTHORITY
Raymond K. W. Chan
Division Head, Banking Department

MONETARY AUTHORITY OF SINGAPORE
Low Kwok Mun
Executive Director, Prudential Policy Department

BANK NEGARA MALAYSIA
Nor Shamsiah Yunus
Director of Bank Regulation Department

THE NATIONAL TREASURY (SOUTH AFRICA)
Nkosana Mashiya
Chief Director, Financial Regulation Macro Economic Policy

OBSERVERS
BEARINGPOINT LLC
Tina Mendelson
Senior Consultant

DELOITTE & TOUCHE (CANADA)
Michael W. Mackey
Partner and Global Leader, Financial Institution Restructuring Services Group

GOODMANS LLP
Gale Rubenstein
Partner

PARTNERS
ASIAN DEVELOPMENT BANK
Henrike Feig
Senior Financial Sector Specialist, Finance and Infrastructure Division

EUROPEAN BANK FOR RESTRUCTURING AND DEVELOPMENT
Kurt Geiger
Business Group Director

EUROPEAN FORUM OF DEPOSIT INSURERS
Tomasz Obal / Roberto Moretti
Interim-Chairman / Chairman (from September 2004)

INTERNATIONAL MONETARY FUND
Stefan Ingves
Director, Monetary and Financial Systems Department

THE TORONTO INTERNATIONAL LEADERSHIP CENTRE FOR FINANCIAL SECTOR SUPERVISION
David J.S. Winfield
Executive Director
LIST OF ACHIEVEMENTS: BASED ON IADI’S THREE-YEAR BUSINESS PLANS

IADI: THE INTERNATIONAL VOICE OF DEPOSIT INSURERS

Although having only been in existence for just two years, IADI is growing. On its second birthday IADI had 34 Members, 8 Associates and 3 Observers. IADI also has partnership arrangements with the Asian Development Bank, the European Bank for Reconstruction and Development, the European Forum of Deposit Insurers, the International Monetary Fund, and The Toronto International Leadership Centre for Financial Sector Supervision.

MEETINGS OF MEMBERS


- **First Annual General Meeting:** 6 May 2002 (Election of the first Executive Council - Chair, Treasurer and other EXC Members, approval of initial fund contributions of Members and annual fees of Participants; discussion of the Business Plan and Budget; appointment of the Secretary General and the external auditor).

- **General Meeting:** 30 October 2002, via web cast (Approval of Business Plan 2002/05 and Budget for 2002/03; approval of a Process for Setting out Guidance; Reports of Chairs of Standing and Regional Committees).

- **Second Annual General Meeting:** 22 October 2003 Seoul, Korea (Approval of First Annual Report and audited financial statements together with the Auditors Report; appointment of the external auditor; approval of the Business Plan for 2003/05, including the operating Budget for 2003/04; Report of the Chair of the Nominations Committee, setting the number of members of the Executive Council at 21 and the election of individuals to the Council).

PUBLICATIONS

- IADI Statutes
- By-Law of the Association
- IADI Internal Procedures
- First and Second Annual Reports (along with audited Financial Statements).

COMMITTEES

- **Standing Committees** – Governance, Finance and Planning, Membership and Communications, Research and Guidance, Audit, Training and Conference.

  Two sub-committees were established within the Research and Guidance Committee: Interrelationships with other Safety-Net Players and Bank Resolutions. A Task Force has been created to undertake the preparations for the 2005 IADI Conference.

- **Regional Committees** – Africa, Asia, Caribbean, Eurasia, Latin America.

  A Research sub-committee has been established within the Asia Regional Committee.

CONFERENCES


REGIONAL MEETINGS AND CONFERENCES

- **APEC Policy Dialogue on Deposit Insurance**, 16-18 February 2004, Kuala Lumpur, Malaysia, chaired by the Canada Deposit Insurance Corporation hosted by Bank Negara Malaysia.

- **Asia Regional Committee Meeting and Symposium**, 18-19 March 2004, Kyoto, Japan organized by the Deposit Insurance Corporation of Japan.

- **Eurasia Regional Committee Conference “Deposit Insurance as an Element of Banking Sector Stability”**, 25-27 May 2004, Kiev, organized by The Deposit Insurance Fund (Ukraine).


SEMINARS


IADI WEB SITE

IADI’s web site was launched with the establishment of IADI, and revamped in December 2003. A “Participants Only” section was created, and research papers of interest to deposit insurers are posted on the site.

NEWSLETTERS

19 Newsletters issued and published on the IADI web site.

FIGURE 8
MEMBERS PROFILES

Member profiles developed and published on the IADI web site are as follows:

- Instituto para la Protección al Ahorro Bancario (México);
- Philippine Deposit Insurance Corporation;
- Jamaica Deposit Insurance Corporation;
- Deposit Insurance Corporation of Japan;
- Korea Deposit Insurance Corporation;
- Central Deposit Insurance Corporation;
- Deposit Insurance Fund Czech Republic;
- Instituto de Garantiá de Depósitos (El Salvador);
- Bulgarian Deposit Insurance Fund;
- National Deposit Insurance Fund of Hungary;
- Canada Deposit Insurance Corporation;
- Fundo Garantidor de Créditos (Brazil);
- The Deposit Insurance Fund (Ukraine);
- Nigeria Deposit Insurance Corporation; and
- Deposit Insurance Corporation (Trinidad and Tobago).

GUIDANCE

The following documents were published:

- Guidance Paper on the Establishment and Design of Deposit Insurance Systems;
- General Guidance for Developing Differential Premium Systems; and
- Catalogue on Training Courses and Opportunities for Deposit Insurers.

CORPORATE IDENTITY

The following additional work was undertaken:

- Development of IADI Logo;
- Design of IADI web site, Annual Reports, IADI format for presentations at seminars;
- “Recognition Awards” were prepared for individuals for their service to IADI;
- Kit folders; and
- IADI lapel pin was designed.
TO CONTRIBUTE TO THE ENHANCEMENT OF DEPOSIT INSURANCE EFFECTIVENESS BY PROMOTING GUIDANCE AND INTERNATIONAL COOPERATION
HEAD OFFICE
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
info@iadi.org
www.iadi.org

JOHN RAYMOND LABROSSE
Secretary General
Tel: +1 613 233-7236
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Email: ray.labrosse@iadi.org

KIM UTNEGAARD
Deputy Secretary General
Tel: +41 61 280 99 33
Fax: +41 61 280 95 54
Email: kim.utnegaard@iadi.org

LEGEND OF BRIDGES
1. PEI, Canada (Confederation Bridge), cover
2. Quebec, Canada, pg 3
3. Moscow, Russia, pg 5
4. Le Havre, France, pg 7
5. Tokyo, Japan, pg 9
6. San Francisco, USA, pg 11
7. Budapest, Hungary, pg 13
8. Apurimac, Peru, pg 21
9. Lucerne, Switzerland, pg 23