



International Association
of Deposit Insurers

Guidelines for the Development of IADI Research, Guidance and the Core Principles

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**Prepared by the IADI Research Unit
in collaboration with the CPRC**

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Abbreviations

AP	IADI Advisory Panel
BCBS	Basel Committee on Banking Supervision
BIS	Bank for International Settlements
CPRC	IADI Core Principles and Research Council Committee
CPs	Core Principles for Effective Deposit Insurance Systems
DIS	Deposit insurance system
ECs	Essential criteria
EFDI	European Forum of Deposit Insurers
EoI	Expression of Interest
EXCO	Executive Council of IADI
FSB	Financial Stability Board
IADI	International Association of Deposit Insurers
IDITC	Islamic Deposit Insurance Technical Committee
IFI	International financial institution
IMF	International Monetary Fund
MRC	Member Relations Council Committee
RGC	Research and Guidance Standing Committee
RU	IADI Secretariat Research Unit
SG	IADI Secretary General
SPRA	IADI Senior Policy and Research Advisor
TC	Technical Committee
ToR	Terms of Reference
TTAC	Training and Technical Assistance Technical Committee

Key terms

Core Principles: The set of standards that support effective deposit insurance practices. They are reflective of and adaptable to a broad range of jurisdictional circumstances, settings and structures. They have been included in the FSB's Key Standards and are the basis for the IMF/World Bank assessments.

Essential Criteria: The specific element of a Core Principle by which full compliance can be gauged. The essential criteria are drawn from the Core Principles document and related background papers prepared by IADI and the BCBS.

Guidance Paper: A paper prepared by a TC that, upon recommendation of the CPRC, must be approved by the EXCO. It is based on findings from the research process; it is designed to provide advice, counsel or instruction regarding practices, which are widely accepted as sound and prudent. Supporting Guidance Points help to clarify the Core Principle(s) and can add additional information to help practitioners apply the CPs. Guidance points may also be used to influence policy and decision making for deposit insurers. Peer review of the draft paper is recommended.

Research Paper: A paper prepared by a TC that, upon recommendation of the CPRC, must be approved by the EXCO. This type of document investigates a topic and describes its findings to highlight issues of relevance to deposit insurers. No suggested guidance is provided. The Research Paper may be in furtherance of IADI's Core Principles and may be used as the basis for future guidance.

Research Paper Developed by the External Party and Regional Research Paper: Research Paper developed by the external party represents research commissioned/conducted at the request of IADI or led by external parties in consultation with IADI. Regional research paper is research undertaken by IADI Members in a specific region about a topic related to that region. These papers describe findings to highlight issues of relevance to deposit insurers. They do not provide any suggested guidance, but may offer suggestions for future guidance work.

Policy Paper: There are two types of Policy Papers: policy position papers and briefing papers/briefing notes.

- A policy position paper provides the basis for IADI to take a policy stance on a relevant topic. It presents information on the issue and recommends a policy position.
- Briefing papers/briefing notes explore a particular area, identify key issues, analyse and/or provide findings and recommendations on how to address issues that affect or may affect deposit insurers. Briefing papers/briefing notes should foster discussion of potential areas for the development or refinement of research or guidance.

Working Paper: The objective of the working paper series is to provide a venue for disseminating and commenting on research before a paper is finalised. A working paper series can provide a place to offer valuable insights on current research and can foster future research. *Other Paper:* Papers which are related to research, guidance and Core Principles, but not categorised as a Research Paper, Guidance Paper, Policy Paper or Working Paper are categorised here.

SECTION 1: Introduction and purpose

The International Association of Deposit Insurers (IADI) has worked to create a strong foundation for the effective functioning of deposit insurance systems (DISs) by developing Core Principles and issuing guidance to improve the effectiveness of DISs since its establishment in 2002¹. The evolving role of IADI as a standard setter led to the adoption of IADI's 2015 Strategic Goals²:

- promoting deposit insurance system compliance with the Core Principles;
- advancing deposit insurance research and policy development; and
- providing members with technical support to modernise and upgrade their systems.

Strengthening the Association's role in research and guidance development is one key step towards meeting the Strategic Goals. The Core Principles and Research Council Committee (CPRC), which was established as one of four Council Committees under the governance reforms implemented in 2016/2017, provides strategic direction for IADI in the areas of research and guidance, and supports the implementation of the Core Principles.

In addition, a Research Unit (RU) was created as part of the IADI Secretariat. The RU provides support to IADI Members and interacts with parties outside IADI to advance deposit insurance research and policy development.

This document sets forth the Guidelines for the development of IADI research, guidance and the Core Principles; it replaces the Strategic Plan document issued in June 2011³. These Guidelines⁴ explain the organisational structure for research at IADI and provide a methodology for:

- preparing the Annual Policy and Research Plan (Annual Work Plan hereafter)⁵, including new guidance, research or policy paper topics/plans;
- identifying, developing, reviewing and issuing IADI guidance, research, policy and other papers;
- ensuring that research papers and guidance papers meet high standards of quality and consistency; and
- undertaking consultation with other international financial institutions (IFIs), academia and other interested parties in the development and promotion of IADI research and guidance.

SECTION 2: Organisational structure for research at IADI

In the current structure, the three pillars of research at IADI are: (i) the CPRC; (ii) the RU; and (iii) Technical Committees (TCs) under the purview of the CPRC.

Core Principles and Research Council Committee

The CPRC promotes IADI's objectives by providing strategic direction in the development of IADI research and guidance, and supports the implementation of the Core Principles (see Annex VII for the Terms of Reference of the CPRC). The objectives of the CPRC are:

¹ The process for issuing guidance was approved by IADI's membership in 2002.

² These strategic goals were adopted by the IADI for 2015–2020 and extended to 2021 approved in the 2019 AGM.

³ The official title of this document is *Strategic Plan for the Development and Promotion of IADI Research, Guidance and Core Principles*.

⁴ This document clarifies and articulates the process of developing IADI research and guidance projects, and also the Core Principles. It does not cover updates to the glossary or the IADI data collection process.

⁵ See the CPRC ToR 3.11 (see Annex I).

- promoting IADI as an international standard setter on deposit insurance issues;
- establishing IADI as a source of high-quality research and policy positions on effective DISs and other issues relating to global financial stability; and
- ensuring the value and reliability of the Association’s research data in conjunction with the RU.

Research Unit

The RU works under the overall direction of the Secretary General (SG) in collaboration with the CPRC to further the Association’s objectives and Strategic Priorities. Led by the Senior Policy and Research Advisor (SPRA), the RU is responsible for, among other things:

- directing the day-to-day management of the Association’s development and articulation of IADI-generated deposit insurance and financial stability policy and research. The RU may set up one or more working groups to conduct research;
- advancing the policy development and research efforts of the Association in collaboration with the CPRC;
- drafting an Annual Work Plan in consultation with the CPRC and the Secretary General;
- drafting policy papers on current and emerging topics for dissemination to members;
- participating, on behalf of the Association, in meetings and research conferences relating to deposit insurance and financial stability policy, including presentation of IADI research, and representing IADI in the FSB and other groups; and
- overseeing the enhancement of IADI’s research database, including ensuring quality control and efficiency in the collection, use and interpretation of IADI data.

Technical Committees

According to the CPRC ToR, separate Technical Committees (TCs) may be set up to support the CPRC’s activities, including by conducting research on a specific issue under the oversight of the CPRC. The CPRC will appoint a Chairperson for a TC, who will be responsible for developing research on a particular topic. TCs can be chaired by the designated representative of an IADI Member or a senior staff of an IADI Member. Each TC should include the RU as an ex officio member in principle to provide support and quality control.

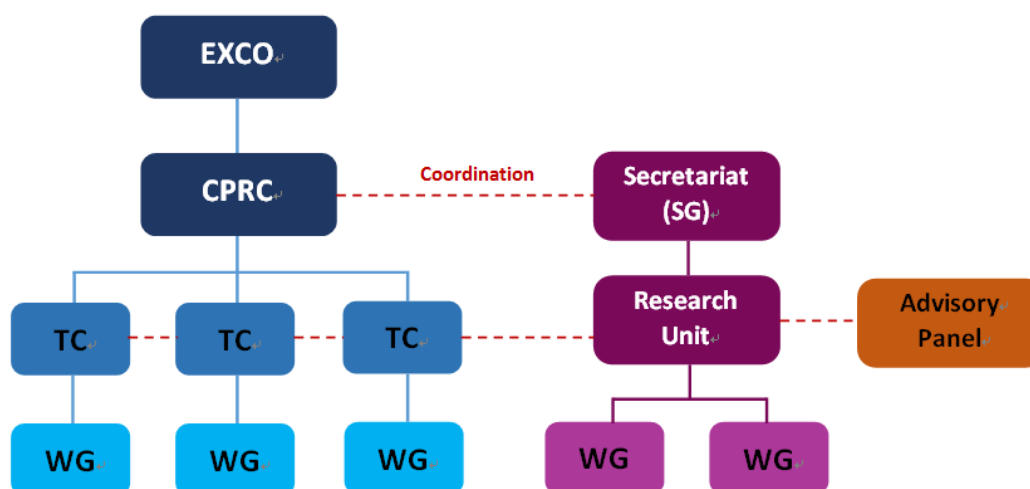
Expressions of Interest (EoI) will be circulated according to the ToR of the CPRC among IADI Members to solicit a Chairperson and membership for the TC. TC Chairpersons may invite outside experts to participate in research projects. The TC Chairperson will identify members of the TC and ensure that the number of members is kept to a manageable level. TC composition will be approved by the CPRC. The TC may set up one or more working groups to carry out research works. Members of the IADI Advisory Panel and other IFIs may be invited to join the TC on a case-by-case basis.

Advisory Panel

The IADI Advisory Panel members support IADI’s research efforts by providing expert advice on proposed research and guidance topics, and independent reviews of draft Research and Guidance Papers (see Annex VIII for selection criteria and procedure as well as current membership of the Advisory Panel). They may also collaborate or undertake research on behalf of IADI under the direction of the RU. The composition of the Advisory Panel should be periodically reviewed (e.g. 3-5 years) by the RU.

The organisational structure of research at IADI is presented in the figure below.

Figure: Organisational Structure of Research at IADI



SECTION 3: Methodology for research, guidance and Core Principles at IADI

IADI’s objectives state that the Association will: “... set out guidance to enhance the effectiveness of DISs [and] such guidance shall take into account different circumstances, settings and structures.”⁶ It is important to ensure that the guidance produced by IADI assists jurisdictions in the development and enhancement of their DISs, and is adaptable to a variety of economic, legal and institutional environments. For the purpose of inclusiveness and to make use of Members’ practical experience in certain areas, IADI Members can participate in IADI research by joining a research TC, conducting joint research with the RU, submitting their research in progress to be posted as part of the Working Paper series, and taking part in internal and public consultations. The guidance should be periodically reviewed (e.g. every five years or when necessary) and updated in order to maintain relevance in the light of new developments and changing circumstances.

SPRA in consultation with the CPRC Chairperson develops IADI’s Annual Work Plan. Upon acceptance of a research topic or area by the CPRC, a TC is formed. The TC will develop a research plan, conduct the research, draft the paper and, where applicable, suggest guidance.

The methodology for research at IADI will follow the process described below. As regards any details of the research process that are not specified in this document, the SG will decide how to proceed and notify the CPRC Chairperson of the decision.

Annual Work Plan and research proposals

- For the continuation or establishment of TCs and for outside research commissioned or requested on behalf of IADI, the Annual Work Plan will be discussed, finalised and reviewed by the CPRC, and ultimately submitted to the EXCO for approval before the beginning of each IADI fiscal year.

⁶ See the Statutes of the International Association of Deposit Insurers, Article 3, October 2012.

- Development of the Annual Work Plan may be based on:
 - Research proposals from the CPRC members and the RU;
 - A solicitation of research proposals from IADI Members by the CPRC;
 - A solicitation of research proposals from external parties by the RU.
- The CPRC Chairperson will consult with the CPRC on the proposals and prioritise the topics. Once selected and prioritised, the CPRC Chairperson will discuss with the RU. CPRC Chairperson and RU will agree on how the work will be carried out (TC or RU) and the topics will be incorporated into the Annual Work Plan.
- The RU will maintain a list of topics not selected, which may be revisited at a later date or may be taken up as working papers.

Preparation of Research and Guidance papers

- For research to be conducted by a TC, the TC should prepare a research plan that includes the issues to be addressed and timelines for completion of the paper (see Annex I for template). It is also recommended that the research plan includes the proposed paper type (that is, whether it will be a Guidance/Research Paper or another type of paper). The CPRC, in consultation with the SG and SPRA, may allow a change in the paper type at a later stage, but a revised plan with new timelines must be prepared by the TC. For TC planning to develop more than one paper, a work plan should be prepared.
- Timelines should allow sufficient time for both internal and public consultation processes based on the paper type and research needs. Indicative timelines for Research Papers and Guidance Papers are provided in Annex II. If a paper is unduly delayed (e.g. more than two quarters), the project will be re-evaluated subject to a decision by the CPRC and the EXCO.
- A Research/Guidance Paper prepared by a TC will follow the recommended template for IADI papers (see Annex III) and the recommended writing style (Annex IV). For transparency purposes, each TC and the RU could use their dedicated page in the Members-only website to store relevant documentation during the drafting process (e.g. plan of the paper, timeline, composition of the TC, draft versions of paper, etc.)
- The RU will support the TC in data collection.
- Guidance Papers will require a summary of the official guidance. The guidance may be linked and benchmarked to relevant work being undertaken by other IFIs, if any. Guidance papers should identify the sections/paragraphs in the paper, which are the basis for the guidance points, to the extent possible. The guidance points should be consolidated in the “Conclusion” section with the related references.

RU quality control process and review

- The RU will provide feedback during the development and drafting process, and before the CPRC review, to ensure:
 - readability and the proper use of written language (the services of external editors may be used for this purpose);
 - consistency of content with previous IADI guidance (or guidance endorsed by IADI);
 - high professional standards (e.g. factual accuracy, soundness of arguments, and value to deposit insurance practitioners); and
 - consistency of format and presentation (e.g. physical presentation, use of charts, figures, references).
- Once the paper is approved for publication on the IADI external website (see approval process below), the RU will conduct a final review before publication.

Advisory Panel consultation

- Advisory Panel consultation is mandatory for all proposed Guidance Papers. For other papers, review by the Advisory Panel would occur on a case-by-case basis.
- For papers to be submitted to the Advisory Panel:
 - The RU will submit the draft paper to the Advisory Panel for review. The Advisory Panel will normally be given two or three weeks to conduct its review.
 - Comments/feedback from the Advisory Panel will be reviewed and incorporated, as appropriate, by the TC in consultation with the RU. Upon completion, the draft paper is submitted to the CPRC.

CPRC review

- Upon submission, a draft paper will be distributed to the CPRC for review and comment. The TC will revise the paper based on the feedback received and, depending on the level and significance of the feedback, the CPRC may review the paper again.

Addressing comments received during the review process

- Comments received from each round of review or consultation should be properly addressed and shared by the author (e.g. TC Chair, RU or writers) using a comment matrix (Annex V). A comment matrix should be accessible to IADI Members via the IADI Members-only website.
- Unless significant comments or controversial opinions are received, the revised draft paper with comments properly incorporated may be submitted for the next round of review and/or approval, with the notification to the previous review members (e.g. TC or the CPRC members and the RU). Both clean and tracked changes versions of the paper should be submitted.
- If there are opposing opinions regarding the direction/conclusions of the paper, the CPRC Chairperson may hold an ad hoc meeting with the TC Chairperson to engage a wider and deeper discussion of the issue for the review level at the TC/CPRC/EXCO with the participation of the RU. After thorough discussions and proper revisions of the paper are made, the issues may be resolved by consensus. If not, the CPRC Chairperson may request a vote to seek a final decision from the majority.

Editing of papers

- In order to ensure a consistent look, terminology and writing style, all papers published on the IADI external website will be edited by an external editor, as determined by the RU, before their release.
- Guidance and Research Papers may be submitted by the RU for editing following CPRC approval for recommending to the EXCO.
- For the Core Principles, Guidance Papers, and Research Papers, a second and final soft edit by the RU or an external editor may be recommended by the TC Chairperson or the CPRC Chairperson before publication.

Approval and public consultation process

IADI Research and Guidance papers must be approved by the EXCO prior to publication on the IADI external website (whether for public consultation or as final documents).

a) Guidance Paper

- Public consultation is mandatory for all papers proposed for release as Guidance Papers. A draft Guidance Paper will be recommended by the CPRC and sent to the EXCO for approval to post for public consultation on the IADI external website. The RU will ensure that papers are

posted on the IADI external website, and that an email announcing the public consultation period is sent to all IADI Members, Associate Members, IFIs (e.g. IMF, WB or other standard setters) and other relevant parities.

- Following a suitable public consultation period (in principle, four weeks) and revision of the paper to address public comments, as appropriate, by the TC under the oversight of the CPRC, the CPRC will make a recommendation to the EXCO for approval to publish the paper⁷ as final.

b) Research Paper

- The TC may propose to the CPRC that a draft Research Paper be posted on the IADI external website for public consultation on a case-by-case basis prior to submission for final publication.
- If the CPRC agrees that a draft research paper should be posted for public consultation, the CPRC will send the paper to the EXCO for approval to publish for public consultation on the IADI external website. The RU ensures that public consultation for the papers is posted on the IADI external website, accompanied with an email to all IADI Members, Associate Members, IFIs (e.g. IMF, WB or other standard setters) and other relevant parities.
- A draft Research Paper will be submitted to the CPRC for approval before it becomes final. If approved, the CPRC will send the paper to the EXCO. The EXCO will determine whether to approve the paper for publication on the IADI internal website, the IADI external website and/or submit the paper to a journal. The RU or the TC Chairperson, with approval of the SG in consultation with the CPRC, may request approval to submit the paper to a journal. If the paper is submitted for publication in a journal, the TC Chairperson will select the named authors (e.g. maximum of four) with the consent from the authors' organizations, if necessary.

c) Research papers developed by the external parties

- Research commissioned/conducted at the request of IADI or led by external parties in consultation with IADI should be administered through the RU.
- IADI-sponsored research papers are commissioned by a selection committee through a process seeking paper proposals from academics, researchers, and research staff of deposit insurers. IADI will provide funding for selected paper proposals within the limit of the annual budget, which will ultimately be published on the IADI external website after CPRC approval (see Annex VI for internal process of IADI-sponsored research papers).
- External research will be edited by an external editor and submitted for the CPRC approval if it is to be posted on the IADI external website. CPRC's approval will be based on the quality of the research paper. Advisory Panel review is not required for such research but can be conducted on a case-by-case basis depending on the needs of the research as determined by the RU or CPRC. EXCO approval is not required for such research but it must be notified of its publication by the CPRC (e.g. via quarterly report). The research will provide a disclaimer that the views expressed are those of the author(s) and not necessarily those of IADI.

d) Regional Research Papers

- Research undertaken by IADI Members in a specific region and related to a specific topic in that region should be administered through the appropriate Regional Committee⁸. The CPRC should be notified by the Regional Committee of the research topic. The research will provide a disclaimer that the views expressed are those of the region(s) and not necessarily those of IADI. Such research will be reviewed by the RU for quality control, by the Advisory Panel (at the request of the Regional Committee or the RU) and by an external editor, before submission to the CPRC for approval to be posted on the IADI external website and referred to as an IADI

⁷ Draft Guidance Papers will be removed from the IADI external website after the consultation period is over.

⁸ The administration includes the development of the research plan and the Regional Research Paper.

Regional Research Paper. EXCO approval is not required for such research but the EXCO must be notified of its publication by the CPRC (e.g. via quarterly report). Only the SPRA or the SG's approval is required if the paper is submitted for publication on the IADI Members-only website, with notification to the CPRC and EXCO.

e) Policy Papers

- There are two types of Policy Papers: policy position papers and briefing papers/briefing notes (see 'Key terms').
- **Policy position papers**
 - Policy position papers are prepared by the RU, either on its own or jointly with a small group of IADI Members or other experts (e.g. Advisory Panel members or experts from IFIs);
 - After approval by the SG with notification to the CPRC and the EXCO, policy position papers will be posted on the Members-only website for IADI member consultation. Publication on the external website requires the recommendation of the CPRC and approval by the EXCO.
- **Briefing papers/ briefing notes**
 - Briefing papers/notes may be prepared by the RU, TCs, outside parties including individual Members, groups of Members (not as part of a TC), or other experts. Advisory Panel review is not required for briefing papers.
 - Briefing papers will be shared with IADI Members on the Members-only website for IADI member consultation after the approval of the SPRA or the SG with notification to the CPRC and the EXCO. Publication on the external website requires the recommendation of the TC or the RU and approval by the SG with notification to the CPRC and the EXCO. It is recommended to post on the Members-only website for IADI member consultation.
 - Briefing papers are subject to the inclusion of an explicit disclaimer indicating that the papers do not represent IADI's views.
 - An IADI Briefs Series section will be created on the IADI members-only and external website for briefing papers/notes.

f) Working papers

- **Working Papers** can be prepared in collaboration with the RU, jointly with a small group of IADI Members, by individual IADI Members, or by other experts (e.g. Advisory Panel members, experts from IFIs), or by TCs established to explore a topic.
- Working papers will be shared with IADI Members on the Members-only website after the approval of the SPRA or the SG with notification to the CPRC and the EXCO for IADI member consultation. Requests for publication of a Working Paper on the external website should be submitted to the RU; upon recommendation of the RU, it may be approved by the SG for publication on the IADI external website with the notification to the CPRC and the EXCO. Such papers should contain a disclaimer. Advisory Panel review is not required for such papers.
- Research undertaken independently by an IADI Member (or a group of IADI Members) that is accepted for publication by the SG upon the RU's recommendation will clearly state that it was independently produced and will contain a disclaimer.
- Research related to deposit insurance may be submitted by non-members for publication on the IADI external website as a Working Paper. Papers that are accepted for publication will contain a disclaimer.
- Summaries of conferences or meetings relevant to IADI Members may be included in this category for purposes of approval and posting procedures.

- An IADI Working Paper Series section will be created on the IADI members-only and external website for working papers.

g) Other papers

- Papers not categorised above (see ‘Key terms’). After completion of the paper, it should be reviewed by the RU with approval by the SG or the CPRC. On the recommendation of the RU or SG, other papers may be approved by the SG or the CPRC for publication on the IADI external website with the notification to the EXCO (and/or the CPRC). Papers that are accepted for publication will contain a disclaimer.

Promotion of IADI research and guidance

- All papers after completion of their required review procedures, consultation and approval processes can be posted on the IADI internal and/or external website. IADI members should be notified of the publication.
- All Research and Guidance Papers approved by the EXCO will be accompanied by a news or press release, prepared by the RU, with final approval by the SG. The IADI Secretariat will announce the release of a paper.
- Each time the Core Principles are updated, the revised Core Principles will be distributed by a letter (from the President of IADI and Chair of the EXCO) to IFIs.
- IADI research will be promoted at financial supervisory or deposit insurance-related international conferences, seminars and workshops by the Secretariat (or together with the CPRC) in collaboration with the CPRC, the TTAC and the MRC.
- The RU will work closely with the BIS to promote IADI guidance in the Basel Committee.

Review of Core Principles and associated guidance

- The RU and the CPRC will conduct a regular review of the Core Principles (e.g. every five years or when deemed necessary by the EXCO) and periodic reviews of supporting guidance. In light of experience with past reviews, it is recommended that a working group be established, and chaired by the SPRA. The RU will assess whether there are fundamental issues in the research papers, which can enhance the effectiveness of DISs and can be applied to a wide range of systems and circumstances, and make its recommendations to the CPRC.
- The RU will identify possible new assessment criteria or additional criteria from the supporting guidance points, which could provide further information or help to clarify the CPs, and make its recommendations to the CPRC.
- The RU will periodically review whether any of the published Guidance Papers need to be revised and whether there is a need for new guidance papers. Accordingly, the RU will send the proposals to the CPRC with recommendations for the next steps.
- The CPRC and the RU will interact with the BCBS, the FSB, the IMF, the World Bank, the EFDI and other IFIs to arrive at a consensus and commonly accepted language for the revised CPs/ECs.
- The Core Principles documents do not require Advisory Panel review.

IADI endorsement of research and guidance from third parties

- In the case of research and guidance developed by IFIs or other interested parties, the CPRC and the RU will evaluate this work using the same criteria applied to IADI research and guidance, to determine if any of the guidance should be endorsed by IADI. The decision to endorse a paper will be made by the EXCO.

Table: Summary of methodology for research and guidance at IADI

Steps	Type of papers							
	Guidance Papers	Research Papers	Research papers developed by the external parties ⁹	Regional research papers	Policy position papers	Policy briefing papers/notes	Working papers	Other papers
Topic/Plan approved by	CPRC	CPRC	Not applicable	Regional Committee	SPRA/SG/CPRC	SPRA/SG/CPRC ¹⁰	SPRA (RU papers)/CPRC	N/A
Prepared by	TC	TC	External parties	IADI Regional Committee	RU ¹¹	RU/IADI Members/ external parties/TC	RU/TC/IADI Members/ external parties	Undefined
Review by SPRA/ RU for quality control	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Review by Advisory Panel	Yes	On a case-by-case basis	On a case-by-case basis	On a case-by-case basis	No	No	No	No
External editing	Yes	Yes	If posting on IADI external website	If posting on IADI external website	If posting on IADI external website	As needed, if posting on IADI external website	As needed, if posting on IADI external website	As needed, if posting on IADI external website
Approval by the CPRC	Yes	Yes	If posting on IADI external website	If posting on IADI external website	Yes	No, notify the CPRC only	No, notify the CPRC only	If posting on IADI external website ¹²
Final approval by the EXCO	Yes	Yes	No, notify the EXCO only	No, notify the EXCO only	Yes	No, notify the EXCO only	No, notify the EXCO only	No, notify the EXCO only
Public consultation/ period	Yes	On a case-by-case basis	No	No	No	No	No	No
Publication on IADI external website	Yes	Yes	On a case-by-case basis	On a case-by-case basis	On a case-by-case basis	On a case-by-case basis	On a case-by-case basis	On a case-by-case basis
Disclaimer	No	No	Yes	Yes	No	Yes	Yes	Yes

⁹ Referring to research commissioned/conducted at the request of IADI or led by external parties in consultation with IADI.

¹⁰ If included in the Annual Work Plan.

¹¹ Policy papers should be prepared by the RU, either on its own or jointly with a small group of IADI Members or other experts.

¹² No, notify the CPRC.

ANNEX I: Research Plan Template

A research plan sample:

This document is intended for use by the TCs. For each topic intended as the subject of a research or guidance paper, the responsible TC will prepare a research plan. The plans will include the following items:

- Purpose and issues to be addressed: the topic and a breakdown of the key issues that will be addressed.
- Methodology: a general description of the methodology to be employed, such as a literature review, surveys, case studies, practitioner experience, consultation process and any relevant information taken from outreach activities.
 - Background and literature review: it is recommended that this be primarily conducted by the TC and make up a relatively small portion of the paper.
 - Practitioner experience: it is expected that the TC will rely heavily on practitioner experience available from its participants in addition to academic research and input from other interested parties.
- Consultation process: TC (in consultation with RU) should consider whether topic would benefit from outside consultation and reach out, as appropriate, to expert individuals from IFIs, academia or other parties to participate in the research.
- Outreach activities: identify possible opportunities at IADI and related conferences and seminar sessions where TC could reach out for consultation about the paper.
- Responsibilities: identify the responsibilities of the Chairpersons and TC members.
- Timelines and deliverables: identify timelines for development of the paper, including the consultation and approval processes.

Format:

Word type: Times New Roman

Line Spacing: Single space

Font size of the text (except titles): 11

Font size of the titles: 12; bold

ANNEX II: Suggested Timeline for Guidance/Research Papers developed by a TC¹³

RESEARCH PAPER						
Steps	Timeline (in months)					
	1-2 (2 months)	3-14 (12 months)	15 (1 month)	16 (1 month)	17 (1 month)	18 (1 month)
1. Research plan preparation and approval						
2. Survey, case studies and drafting of the paper						
3. Review by the RU for quality control, consultation by the Advisory Panel and revision of the paper						
4. Review by the CPRC and revision of the paper						
5. Editing by an external editor and revision of the paper						
6. Recommendation by the CPRC to EXCO for publication (internal or external) ¹⁴						
7. Final review by the RU and publication on IADI external website						

GUIDANCE PAPER					
Steps	Timeline (in months)				
	19 (1 month)	20 (1 month)	21 (1 month)	22 (1 month)	23 (1 month)
1. Drafting of guidance points ¹⁵					
2. Discussion and recommendation by the CPRC to EXCO for public consultation, and EXCO review (and revision of the paper if needed)					
3. Public consultation					
4. Revision of paper					
5. Approval by the CPRC and EXCO					
6. Soft editing by an external editor and revision of the paper					
7. Final review by the RU					
8. Publication on IADI external website					

¹³ Annex II is a suggested timeline. Depending on the amount and level of comments received, the TC will shorten or extend the timeline with notification to the CPRC.

¹⁴ The public consultation for the research papers is not obligatory and conducted in a case-by-case basis. If it is required, it may require 1 to 1.5 months for seeking approval from the CPRC and EXCO, public consultation period, and paper revision.

¹⁵ Timeline for a Guidance Paper may be shortened if the guidance points are drafted at an earlier stage.

Scheme of the paper

- Front page (include IADI logo)
- Table of contents
- List of abbreviations
- List of key terms
- Executive Summary (include summary of guidance points in the case of guidance papers)
- Introduction and purpose
- Main body including Methodology section
- Conclusions/Recommendations
- Bibliography
- Annexes

Format

- Word type: Times New Roman
- Line spacing: Single space
- Font size of the text (except titles): 11
- Font size of titles and subtitles (order by layers):
 - I: 15, bold
 - A: 13, bold
 - 1: 12, bold
 - (1): 11
 - (a): 11
 - (i): 11
- Footnote: bottom of each page: 9

ANNEX IV: Recommended writing style

- All papers should adhere to the official Template (see Annex V) for Research, and Guidance Papers.
- Authors should avoid the use of language or slang which does not follow the professional style of IADI.
- Titles of organisations, etc. should be written out first in full and thereafter in initials.
- Papers should be supported by footnote references. These should be set out in accordance with the modified “Chicago” style for footnotes and bibliography contained in the Template.
- Figures and other line illustrations should be submitted as high-quality originals and a copy of the data should also be included.
- Authors must ensure that references to named people and/or organisations are accurate, not racist or sexist and without libellous implications.
- All papers submitted for publication on the IADI website are subject to a referral procedure as explained in this document.
- Copyright: The Executive Council has not yet developed a policy on copyright. Upon development of the policy, it should be applied to all research and guidance documents.
- All reasonable efforts should be made to ensure accurate reproduction of text, photographs and illustrations. IADI should not accept responsibility for mistakes, be they editorial or typographical, nor for the consequences thereof.

ANNEX V: Recommended addressing comments matrix

No	Deposit Insurance Organisation (Jurisdiction)	Comments (e.g. with reference of section/ paragraph /line and page number in the paper)	Acceptance or not Reasons Behind	Final Status

ANNEX VI: IADI-Sponsored research papers- internal process

The following process may be followed for IADI-sponsored research papers:

1. Call for papers

- Each year the Core Principles and Research Council Committee (CPRC) will approve issuance of the Call for Paper Proposals.
- The call for paper proposals will be approved by the Secretary General (SG).
- The call for paper proposals will be placed on the IADI website and distributed by email to a specific mailing list maintained for the purpose. The mailing list could include academics, advisory panel members, and research heads of deposit insurance and resolution bodies.
- Call for paper proposals may remain on the IADI website for the course of the year and redistributed to the mailing list until the desired numbers of proposals for the papers are received.

2. Selection criteria and compensation

- Proposals will be selected based on the relevance of the topic to deposit insurance and the work of deposit insurers.
- Proposals having policy and research relevance for deposit insurers may be given additional consideration.
- The background of the researcher/s and their credentials, including past publications and affiliations, should be considered.
- Compensation for the papers will be provided in stages depending on the individual contract terms and conditions – e.g. 25% at the time of approval of the proposal and 75% upon completion of the paper and approval by the CPRC.

3. Selection committee

- A Research Paper Nomination Committee (RPNC) will be established to review research proposals. This Committee is comprised of the SG, the Senior Policy and Research Advisor (SPRA), the Chairperson of the CPRC and 1-3 CPRC members or their designated staff selected from a simplified EOI process and nominated by the SG and the CPRC Chairperson. The RU will prepare for the criteria of qualification for serving in the RPNC.
- The RPNC will determine the amount of financial support awarded to each accepted paper proposal taking into account the approved budget for each financial year.
- The CPRC will be informed of the developments relating to IADI-sponsored research papers by way of quarterly reports/CPRC meetings.

4. Data support

- IADI may provide data support through an ad hoc survey or case studies / interviews for research papers having direct policy and research relevance for deposit insurance.

5. Finalisation of papers

- The first draft of the paper will be reviewed for quality purposes in the IADI Secretariat (SG/SPRA).
- The final version of the paper will be reviewed and approved for publication as specified in the IADI Guidelines for externally commissioned papers.

ANNEX VII: Terms of Reference: Core Principles and Research Council Committee

Reference to the:

“Association” means the International Association of Deposit Insurers (IADI)

“Chair” means the Chair of the Executive Council

“Vice Chair” means the Vice Chair of the Executive Council

“Council” means the Executive Council

“Member” means a member of IADI

“Secretary General” means the Secretary General of the Association

“Committee” means the Council Committee for Core Principles and Research (CPRC)

“Chairperson” means the Chairperson of the CPRC

“Vice Chairperson” means the Vice Chairperson of the CPRC

“members” means a member of the CPRC

“Participant” means a Member, Associate or Observer of the Association

“Technical Committee” means a subcommittee or subgroup of the CPRC established to address a specific issue under the oversight of the CPRC

“Core Principles” means the IADI Core Principles for Effective Deposit Insurance Systems”

1. Mandate

- 1.1. To further the objectives of the Association.
- 1.2. To provide strategic direction for IADI research and guidance and support the implementation of the Core Principles.
- 1.3. To act in the best interests of the Association.
- 1.4. To operate in an open and transparent manner and follow a policy of stakeholder consultation and engagement.

2. Objectives

- 2.1. To promote the Association’s recognition worldwide as an international standards setter on deposit insurance issues.
- 2.2. To establish IADI as a source of high-quality research and policy positions on effective deposit insurance systems and other issues relating to global financial stability.
- 2.3. To ensure the value and reliability of the Association’s research data.

3. Duties and Responsibilities

- 3.1. To provide oversight and direction on the development of research, standards and guidance.
- 3.2. To promote the Core Principles, supporting guidance and effective practices to enhance the effectiveness of deposit insurance systems of members, taking into account different circumstances, settings and structures.
- 3.3. To review the papers developed by the TCs and the Secretariat.
- 3.4. To conduct a review of the Core Principles at a minimum of every 5 years and periodic reviews of supporting guidance.
- 3.5. To enhance partnership with other international standard setters (e.g., FSB, BCBS, IAIS) in establishing accurate and consistent deposit insurance terms, and in promoting deposit insurance guidance.
- 3.6. To enhance awareness among supervisors and regulators of financial institutions concerning the key role of deposit insurance systems in maintaining financial stability.
- 3.7. To support the sharing of information on deposit insurance issues by advancing the collection of deposit insurance system data through IADI surveys.
- 3.8. To provide oversight of the quality of the IADI research data.

- 3.9. The Committee, in consultation with the Secretary General, may establish TCs or any working groups deemed necessary to support the Committee's activities.
- 3.10. To work with the Secretary General in administering an Advisory Panel to conduct reviews and provide comments and advice on IADI research and guidance development.
- 3.11. To develop, collaboratively with the Senior Policy and Research Advisor, an Annual Policy and Research Plan.
- 3.12. To develop an annual work plan to undertake the work of the Committee.

4. Membership

4.1. Chairperson

- 4.1.1. An expression of interest shall be circulated by the Secretary General to determine interest among the Councilmembers in serving as the Chairperson. Interests expressed by Councilmembers will be provided to the Chair and the Chairpersons of the Regional Committees.
- 4.1.2. The Chairperson will be nominated by the Chair, in consultation with the Chairpersons of the Regional Committees and the Secretary General, and appointed by the Council for a specified term.
- 4.1.3. The Chairperson shall be a current Councilmember.
- 4.1.4. The Chairperson may call a meeting by giving electronic notice, dispatched no less than ten (10) business days before the time of the meeting, to all persons designated to serve on the Committee, and to all Councilmembers, stating the time and place of the meeting, and the business to be transacted.
- 4.1.5. The Chairperson shall report to the Council on the activities of the Committee at each regularly scheduled Council meeting.
- 4.1.6. The Chairperson shall maintain the minutes of Committee meetings.
- 4.1.7. The Chairperson shall send the minutes of Committee meetings to the Secretary General once the Committee has approved them.
- 4.1.8. Upon receipt of the minutes from the Chairperson, the Secretary General shall send a copy of the minutes to all Councilmembers.

4.2. Vice Chairperson

- 4.2.1. An expression of interest shall be circulated by the Secretary General to determine interest among the Committee members in serving as the Vice Chairperson.
- 4.2.2. The Committee shall select a member of the Committee to serve as Vice Chairperson for a specified term.
- 4.2.3. The Vice Chairperson shall be a current Councilmember.
- 4.2.4. The Vice Chairperson shall maintain a close and effective relationship with the Chairperson and other Committee members regarding Committee matters.
- 4.2.5. In the event that the Chairperson resigns or is unable to hold office for a full term, the Vice Chairperson shall serve and carry out the duties and responsibilities of the office of the Chairperson until the next General Meeting. The appointment of the new Chairperson should go through the whole process stipulated in the section 4.1 starting with an expression of interest circulated by the Secretary General.
- 4.2.6. In the event that both the Chairperson and the Vice Chairperson resign or are unable to hold office for a full term, the Chair, in consultation with the Secretary General, shall appoint a Committee member to act as the Chairperson until the next Annual General Meeting.

4.3. Secretary

- 4.3.1. The Chairperson shall select an individual to act as Secretary for Committee meetings.
- 4.3.2. The Secretary of the Committee shall record the minutes of the Committee meetings.

4.4. Committee Members

- 4.4.1. An expression of interest shall be circulated by the Secretary General to determine interest among the Councilmembers and non-Council Members. Interests expressed by Councilmembers will be provided to the Chair and the Chairpersons of Council Committees.
- 4.4.2. Committee members shall be nominated by the Chairperson, in consultation with the Chair and Chairpersons of the other Council Committees, and approved by the Council for a specified term.
- 4.4.3. Membership in the Committee shall be composed of 6-15 Councilmembers and additionally may include up to 4 non-Councilmembers from Designated Representatives of Members, while ensuring, insofar as possible, that the membership of the Committee reflects the regional interests of the Association.
- 4.4.4. In case of a vacancy in the Committee, the Chairperson shall initiate the process to select a replacement at the next immediate Council meeting; provided, however, that if any change in the status of a Committee member results in a temporary deviation from the required composition of Council and non-Council members, such disruption in the membership composition shall be allowed until the end of the member's term on the Committee.
- 4.4.5. In the event that a Councilmember resigns from or otherwise leaves the Association, his/her successor as indicated by the Member under Article 16 B of the Statutes of the Association shall perform the departing member's duties on the Committee for the remainder of the term until the next Annual General Meeting.
- 4.4.6. In the event that a non-Executive Councilmember resigns from or otherwise leaves the Association, his/her successor as indicated by the Member under Article 6 of the Statutes of the Association shall perform the departing member's duties on the Committee for the remainder of the term until the next Annual General Meeting.

4.5. Technical Committees

- 4.5.1. Membership in a Technical Committee may include Council or non-Council Members.
- 4.5.2. An expression of interest shall be circulated by the Secretary General to determine interest among the Council and non-Council Members in serving as the Technical Committee's Chairperson.
- 4.5.3. The Technical Committee Chairperson shall be nominated by the Chairperson, in consultation with the Secretary General, and appointed by the Committee for a specified term.
- 4.5.4. In the event that the Technical Committee Chairperson resigns or is unable to hold office for a full term, the Technical Committee members shall recommend one member as the new Technical Committee Chairperson, and appointed by the Committee for a specified term.
- 4.5.5. An expression of interest shall be circulated by the Secretary General to determine interest among all Members in serving on the Technical Committee. Technical Committee members shall be nominated by the Chairperson and approved by the Committee for a specified term.
- 4.5.6. Technical Committees may be established on a permanent basis or for a specified time or ad hoc basis. A Technical Committee may be established under the Committee for a temporal period of time, and shall be reviewed for extensions as part of the Annual Review specified in Section 7.

4.6. Observers

- 4.6.1. Observers other than Committee members may attend Committee meetings.

5. Meetings

5.1. Frequency and Format

- 5.1.1. The Committee shall meet at least once a year on the occasion of the Annual General Meeting of Members.
- 5.1.2. The Committee may meet on the occasions of other regularly scheduled Council meetings or at any other time as appropriate.
- 5.1.3. The Committee may meet by teleconference and/or videoconference.
- 5.1.4. For matters considered by the Chairperson to be sensitive or confidential, the meeting may be held in camera.

5.2. Participation

- 5.2.1. The minimum number of Committee members necessary to convene a Committee meeting is a majority of members participating in person or via teleconference or videoconference.
- 5.2.2. Decisions of the Committee must be taken by a majority of the votes cast by Committee members participating in the meeting.

6. Interaction with Other Committees

- 6.1. The Committee may request information from, or enter into discussions with, any other Council Committees or Regional Committees in order to effectively perform its duties.
- 6.2. The Committee shall collaborate and cooperate with other Council Committees and Regional Committees of the Association.

7. Annual Review

- 7.1. The Committee's Terms of Reference shall be reviewed annually to ensure their currency and relevance.
- 7.2. The Committee's Terms of Reference shall be approved by the Council.

ANNEX VIII: Selection Criteria and Procedure and List of Advisory Panel Members

Selection Criteria and Procedure:

Since 2008, the Association has had an Advisory Panel in place, consisting of experts on deposit insurance and financial stability issues, to provide advice and independent reviews of IADI research papers and proposed guidance. The Advisory Panel currently has 19 members (as of 31 October 2020).

Advisory Panel candidates are selected by the SG in consultation with the CPRC Chairperson. The selection criteria for Advisory Panel members are as follows:

1. Research background in the areas of deposit insurance, bank resolution, crisis management and financial stability and past experience working/having worked with a university or research institution.
2. Policy background in the areas of deposit insurance and bank resolution and past experience working with a deposit insurer/resolution agency.
3. Senior research staff (advisor level) from a standard setting body and/or multilateral institution, e.g. BIS, IMF, WB, FSB, AFI, IFSB, etc.
4. Former SGs or Secretariat senior staff (advisor level) of IADI meeting criteria (1) and (2).

Current Composition:

<https://www.iadi.org/en/core-principles-and-research/advisory-panel/>

ANNEX IX: Research and guidance materials published by IADI and ongoing research

Approved guidance papers

- a. [Risk Management and Internal Control Systems of Deposit Insurance Systems](#), November 2020
- b. [Public Policy Objectives for Deposit Insurance Systems](#), March 2020
- c. [Deposit Insurers' Role in Contingency Planning and System-wide Crisis Preparedness and Management](#), May 2019
- d. [Enhanced Guidance for Effective Deposit Insurance Systems: Ex Ante Funding](#), June 2015
- e. [Enhanced Guidance for Effective Deposit Insurance Systems: Multiple Deposit Insurance Organizations](#), June 2015
- f. [Dealing with Parties at Fault in a Bank Failure and Fraud in Deposit Insurance](#), March 2015
- g. [Enhanced Guidance for Effective Deposit Insurance Systems: Mitigating Moral Hazard](#), May 2013
- h. [Enhanced Guidance for Effective Deposit Insurance Systems: Deposit Insurance Coverage](#), March 2013
- i. [Enhanced Guidance for Effective Deposit Insurance Systems: Reimbursement Systems and Processes](#), November 2012
- j. [Enhanced Guidance for Effective Deposit Insurance Systems: Public Awareness of Deposit Insurance Systems](#), November 2012
- k. [General Guidance on Early Detection and Timely Intervention for Deposit Insurance Systems](#), June 2013
- l. [General Guidance for Developing Effective Reimbursement Systems and Processes](#), October 2012
- m. [General Guidance for Developing Differential Premium Systems](#) (update of the guidance issued in 2005), October 2011
- n. [The Establishment of a Legal Protection Scheme for Deposit Insurance System](#), February 2010
- o. [Governance of Deposit Insurance Systems](#), May 2009
- p. [Public Awareness of Deposit Insurance Systems](#), May 2009
- q. [Funding of Deposit Insurance Systems](#), May 2009
- r. [Interrelationships Among Safety-Net Participants](#), January 2006
- s. [Guidance on the Resolution of Bank Failures](#), December 2005

Approved research/discussion papers

- a. [Evaluation of Differential Premium Systems for Deposit Insurance](#), June 2020
- b. [Deposit Insurance and Financial Inclusion: Current Trends in Insuring Digital Stored-Value Products](#), March 2020
- c. [Purchase and Assumption](#), November 2019
- d. [Deposit Insurance and Bail-in – Issues and Challenges](#), June 2018 (internal paper)
- e. [Deposit Insurance Fund Target Ratio](#), July 2018
- f. [Recoveries from Assets of Failed Banks](#), December 2018 (internal paper)
- g. [Shariah Governance for Islamic Deposit Insurance Systems](#), February 2018
- h. [Resolution Issues for Financial Cooperatives – Overview of Distinctive Features and Current Resolution Tools](#), January 2018
- i. [Integrated Protection Schemes](#), March 2015
- j. [Shariah Approaches for the Implementation of Islamic Deposit Insurance Systems](#), November 2014
- k. [Insurability of Islamic Deposits and Investment Accounts](#), November 2014
- l. [Financial Inclusion and Deposit Insurance](#), June 2013
- m. [Research Paper on Handling of Systemic Crises](#), October 2012
- n. [Transitioning from a Blanket Guarantee or Extended Coverage to a Limited Coverage System](#), March 2012
- o. [Evaluation of the Deposit Insurance Fund Sufficiency on the Basis of Risk \(Appendix 3\)](#), November 2011
- p. [Cross Border Deposit Insurance Issues Raised by the Global Financial Crisis](#), March 2011
- q. [IMF and IADI Joint Report: Update on Unwinding Temporary Deposit Insurance Arrangements](#), June 2010
- r. [Information Paper on Survey of Islamic Deposit Insurance](#), March 2010
- s. [Deposit Insurance from Shariah Perspectives](#), February 2010
- t. [Claims and Recoveries](#), June 2008 (IADI internal research paper)
- u. [Organizational Risk Management for Deposit Insurers](#), 2007
- v. [Questions on the Design of a Deposit Insurance Systems](#), February 2004

Ongoing research projects

- a. Core Principles for Effective Islamic Deposit Insurance Systems
- b. Resolution Issues for Financial Cooperatives (second paper)
- c. Coverage Level and Scope
- d. Shariah Approaches on Resolution of Islamic Bank
- e. FinTech series
- f. The Geographic Dynamics of Deposit Insurance
- g. Machine Learning Methods and Potential for Deposit Insurance
- h. Evolution of the Resolution Toolkit for Deposit Insurers