



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**

International Association of Deposit Insurers
C/O BANK FOR INTERNATIONAL SETTLEMENTS
CENTRALBAHNPLATZ 2, CH-4002 BASEL, SWITZERLAND
TEL: +41 61 280 9933 FAX: + 41 61 280 9554
WWW.IADI.ORG

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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
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	(Former) 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: These provide a framework 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 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. Prior to acceptance as IADI guidance, a draft guidance paper will be issued for public consultation to seek feedback from the public on the guidance points.

Research paper: A document in which the authors investigate a topic and describe their findings, highlighting issues of relevance to deposit insurers but not providing any suggested guidance. The research paper may be in furtherance of IADI's Core Principles and may be used as the basis for future guidance.

Policy paper: Policy papers can be of two types: policy position papers and Research Unit briefing papers. A policy position paper provides the basis for IADI to take a policy stance on a relevant topic. The RU briefing paper, on the other hand, provides information and analysis in order to: 1) foster discussion of potential areas for the development or refinement of guidance; and 2) provide a summary of conferences or research on a particular topic.

Working paper: The objective of the working paper series is to provide a less formal way of conducting research. RU staff or researchers working with the IADI Members, either by themselves or along with external parties (academics and practitioners), may conduct research on a topic of interest to them but related to financial stability, bank resolution and deposit insurance.

Other paper: Papers which are related to research, guidance and Core Principles, but not categorised as a research, guidance, policy 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 2002.¹ The evolving role of IADI as a standard setter led to the adoption of IADI's most recent Strategic Goals:²

- 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 2011.³ 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 for the development and promotion of IADI research and guidance.

SECTION 2: Organisational structure for research at IADI

In the new 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 I 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 goals were adopted by the IADI EXCO for 2015–2020.

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 projects. It does not cover updates to the glossary or the IADI data collection process.

⁵ The Annual Policy and Research Plan (CPRC ToR 3.11) and the CPRC annual work plan (CPRC ToR 3.12) can be consolidated into one plan.

- establishing IADI as a source of high-quality research and policy positions on effective DISs and other issues relating to global financial stability;
- promoting IADI as an international standard setter on deposit insurance issues; 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;
- 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

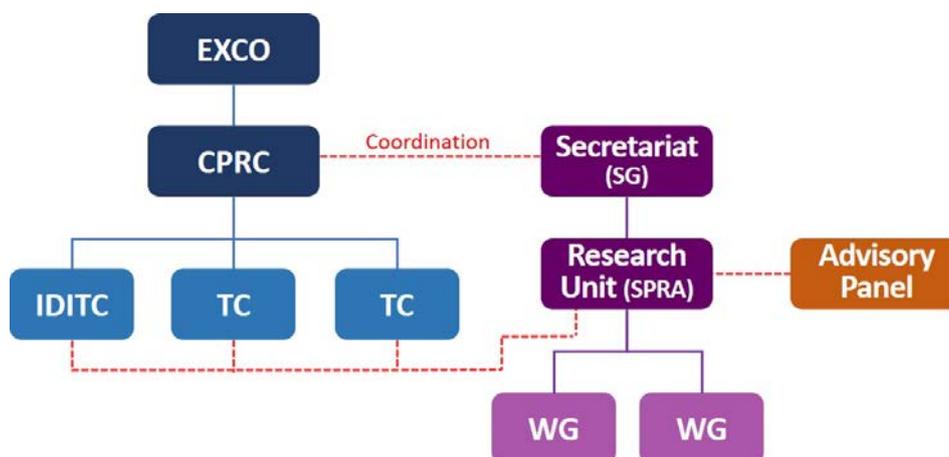
According to the CPRC ToR, separate Technical Committees (TCs) may be set up to develop guidance or research papers on a specific issue under the oversight of the CPRC; TCs can be chaired by the SPRA or an IADI Member representative. The TC will propose the classification of the paper as either a research paper or a guidance paper for approval by the CPRC and the SG/SPRA.

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 papers (see Annex II for 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.

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 and guidance at IADI

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 technical committee, conducting joint research with the RU, and taking part in internal and public consultations. The guidance should be periodically reviewed and updated in order to maintain relevance in the light of new developments and changing circumstances. 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 In addition to guidance papers, IADI undertakes the development of research, policy and working papers.

In collaboration with the SPRA, the CPRC develops IADI's Annual Work Plan. Upon acceptance of a research topic by the CPRC, a TC is formed that develops a research plan, conducts the research, drafts the paper and, where applicable, provides suggested guidance. The RU reviews the papers for quality control and identifies any supporting guidance from the research for the Core Principles. The RU consults with the Advisory Panel members drawn from academia and various IFIs.

The revised 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

- The CPRC, in collaboration with the SPRA, will prepare the Annual Work Plan for the continuation or establishment of TCs and for outside research commissioned or requested on behalf of IADI. The Plan will be discussed during the first CPRC meeting of the new calendar year. It will be finalised and submitted to the CPRC for review, and ultimately to EXCO for approval before the beginning of each IADI fiscal year.
- The plan will be developed on the basis of research proposals solicited by the CPRC or the RU, and proposals submitted by the RU or IADI Members.
 - The CPRC may solicit research proposals, generally coinciding with the AGM.

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

- The RU may also solicit research proposals from external parties on topics of interest to IADI Members.
- Research proposals may be submitted directly by the RU or IADI Members.
- The CPRC Chairperson will consult with the CPRC and the RU on the proposals and prioritise the topics.
- Research topics may be chosen by the CPRC each year, to be developed into papers by a TC led by an IADI Member or the RU.
- 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

- The CPRC will select a Chairperson for the TC, who will be responsible for the development and completion of the plan and the paper.
- Expressions of Interest (EoI) will be circulated by the CPRC among IADI Members to solicit membership for the TC. The TC Chairperson will identify members and ensure that the number of members is kept to a manageable level. TC members will be approved by the CPRC. Members of the IADI Advisory Panel and other IFIs may also be invited to join the TC temporarily and on a case-by-case basis, if this is necessary for the purposes of the research.
- The TC will prepare a research plan (see Annex III for template) with timelines for completion of the paper. The plan should include the proposed paper type (e.g. guidance or research paper). The CPRC, in consultation with the SG and SPRA, may allow a change in the paper type at a later stage, but if the TC intends to change the paper type, it will prepare a revised plan with new timelines.
- Timelines for papers will vary, but should allow sufficient time for both internal and public consultation processes based on the paper type. An indicative timeline for research and guidance is provided in Annex IV. If a paper is unduly delayed, the project will be re-evaluated subject to a decision by the CPRC.
- The TC will prepare the paper in the recommended format (see Annex V) and follow the recommended writing style (Annex VI).
- The TC will conduct research, prepare drafts of research and/or guidance papers and submit these to the RU for review before submission of the paper to the CPRC and the Advisory Panel. The RU will support TC in data collection.

Quality control process and review

- Upon completion of a draft guidance or research paper and before CPRC review, the RU will review the paper 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).
- The paper will be returned to the TC with comments for revision. The TC will revise the paper.
- The paper will again be reviewed by the RU before submission of the final paper to EXCO and before publication.

CPRC review/approval and external review

- The paper prepared by the TC will be reviewed by the CPRC. The TC will revise the paper based on feedback received from the CPRC. If necessary, the CPRC may review the paper again.
- The RU will submit the draft paper to the Advisory Panel for review⁷. The Advisory Panel will normally be given two to three weeks to conduct its review.
- Having reviewed and approved the revised paper, the CPRC, in consultation with the RU and the Chairperson of the TC, will decide on proceeding with the release/publication of the paper in accordance with the paper type.

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 before their release.
- The RU will facilitate editing of the paper by an external editor.
- The editing of the papers will be done before sending the paper to the Advisory Panel or, if the paper is reasonably well drafted, concurrently with the review by the Advisory Panel. For the Core Principles and Guidance Papers, a second and final soft edit may be required before the final approval of the paper by EXCO.

Paper type and approval process

a) *Guidance papers*

- **Guidance papers**, which must be approved by EXCO, will require preparation of an accompanying document (using the executive summary format) containing the official guidance. This document will link and benchmark the guidance with relevant work being undertaken by other IFIs. The guidance points will be prepared by the TC Chairperson jointly with the RU, issued by the Chair of EXCO and accompanied by a press release.

A **draft guidance paper** will be posted on the IADI website after it has been approved by EXCO upon the recommendation of the CPRC. Following a suitable public consultation period (e.g. four weeks; this can be extended subject to CPRC approval on a case-by-case basis) and further modification of the paper to incorporate public comments, the CPRC will make a recommendation to EXCO to accept the paper. Draft guidance papers will be removed from the IADI website after the consultation period is over.

b) *Research papers*

- **IADI research papers** examine a research topic but do not provide any suggested guidance. Depending on the type of research paper, the approval process may vary. Research paper findings may be taken into consideration when developing future guidance.
 - Research developed by a CPRC TC will be recommended by the CPRC and sent to EXCO, who will decide whether to approve it for publication on the IADI website and/or in a journal. If the latter option is chosen, the TC Chairperson will select the named authors (e.g. maximum of four).
 - Research commissioned/conducted at the request of IADI or led by outside parties in consultation with IADI should be administered through the RU. The research will provide a disclaimer that the views expressed are those of the author(s) and not necessarily those of IADI. Such 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.

⁷ Depending on the paper type; see 'Paper type and approval process'.

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. EXCO approval is not required for such research but EXCO must be notified of its publication.

- 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 Committee in consultation with the CPRC. 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 (where necessary) and by an external editor, and then submitted for the CPRC approval if it is to be posted on the IADI external website and referred to as an ***IADI regional research paper***. EXCO approval is not required for such research but EXCO must be notified of its publication.

c) ***Policy papers***

- In addition to research and guidance Papers, 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), may prepare ***policy papers***, which can be of two types: policy position papers and RU briefing papers (see ‘Key terms’).
- These two paper types will be prepared by the RU in consultation with EXCO/the CPRC and/or presented to EXCO/the CPRC.
- These papers will be shared with IADI Members on the members-only website after the approval of the SG. Subject to the CPRC’s approval and notification to EXCO, the papers may also be published on the IADI external website, subject to the inclusion of an explicit disclaimer indicating that the papers do not represent IADI’s views (see above).
- Certain policy papers could be endorsed by IADI. In such cases, these papers should be approved by the CPRC and EXCO prior to posting on the IADI external website.
- Policy position papers will need the approval of EXCO.

d) ***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 or experts from IFIs). On the recommendation of the RU, a working paper may be approved by the CPRC or SG for publication on the IADI website. Such papers should contain a disclaimer (see above).
- Research undertaken independently by an IADI Member (or a group of IADI Members outside the Annual Plan) may be submitted to the RU for publication as a working paper on the IADI external website. A working paper submitted by IADI Members that is accepted for publication will clearly state that it was independently produced and will contain a disclaimer (see above).
- Research related to deposit insurance may be submitted by non-members for publication on the IADI website as a working paper. Papers that are accepted for publication will contain a disclaimer as above.
- A summary of conferences or meetings relevant to IADI Members may also fall into this category.
- EXCO approval is not required for these categories of papers but EXCO must be notified of their publication.

Research process

The main features of the research process by paper type are further described below and summarised in the table.

a) *Guidance papers*

- The topic and the research plan are prepared by a TC and approved by the CPRC.
- A draft guidance paper is prepared by the TC. The draft paper will be reviewed by the RU for quality control and the Advisory Panel will provide a review. After paper editing by professional editors and approval by the CPRC and EXCO, the draft paper will be posted on the IADI external website for public consultation, normally for four weeks. The public consultation period can be extended with the approval of the CPRC and notification to EXCO.
- After the comments from the public consultation have been incorporated, the final guidance paper will be approved by the CPRC and EXCO for posting on the IADI external website.

b) *Research papers*

1. Research developed by a CPRC TC: Same as for guidance papers.
2. Other research papers commissioned/undertaken at the request of IADI, or led by outside parties in consultation with IADI, or by IADI Members in a specific region related to a specific topic in that region:
 - The topic, research plan and draft research paper are prepared by outside parties or IADI Members in a specific region which are administered by the RU and the Regional Committee, respectively.
 - Advisory Panel review and public consultation are not required for such research papers if posted on the IADI members-only website. Final paper approval will be given by the SG. The CPRC and EXCO approval are not required for such research but they must be notified of its posting. Such research papers will provide a disclaimer that the views expressed are those of the author(s) and not necessarily those of IADI.
 - If intended for publication on the IADI external website, such research will be reviewed by the RU for quality control, by the Advisory Panel (where necessary) and by professional editors, and then submitted to the CPRC for approval. EXCO approval is not required for such research but EXCO must be notified of its publication.

c) *Policy papers*

- Policy papers include policy position papers and RU briefing papers.
- 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), and in consultation with EXCO/the CPRC, may prepare policy papers.
- After approval by the SG (for briefing papers) or by the CPRC and EXCO (for policy position papers), final policy papers will be shared with IADI Members on the members-only website.
- Advisory Panel review and public consultation are not required for policy papers.
- If to be published on the IADI external website, such papers will be edited by professional editors and then submitted to the CPRC for approval and EXCO for notification.
- Such policy papers will carry a disclaimer that the views expressed are those of the author(s) and not necessarily those of IADI.
- Certain policy papers could be endorsed by IADI. In such cases, these papers should be approved by the CPRC and EXCO prior to posting on the IADI external website.

d) *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 or experts from IFIs).

- After approval by the SG and notification of the CPRC and EXCO, final working papers will be shared with IADI Members on the members-only website or external website.
- Advisory Panel review and public consultation are not required for working papers.
- If working papers are to be posted on the IADI external website, they will be edited by professional editors and then submitted to the SG or the CPRC for approval and EXCO for notification.
- Such working papers will provide a disclaimer that the views expressed are those of the author(s) and not necessarily those of IADI. Certain working papers could be endorsed by IADI. In such cases, these papers should be approved by the CPRC and EXCO prior to posting on the IADI external website.

Table: Features of IADI research process

Steps	Type of papers					
	Guidance paper	Research paper		Policy paper	Working paper	Other papers
		TC research	Non-TC research			
Topic/Plan approved by	CPRC	CPRC	CPRC/SPRA*	SG/SPRA	SG/SPRA	Undefined
Prepared by	TC	TC	External parties or IADI Regional Committee	RU	RU/IADI Members/ external parties	Undefined
Review by SPRA	Yes	Yes	Yes (No if posting on the members-only website)	Yes	Yes	Yes
Review by Advisory Panel	Yes	Yes	On a case-by-case basis if posted on external website	No	No	Undefined
External editing	Yes	Yes	If posted on external website	If posted on external website	If posted on external website	If posted on external website
Approval by the CPRC	Yes	Yes	If posted on external website	If posted on external website	On a case-by-case basis	If posted on external website
Final approval by EXCO	Yes	Yes	No, notify EXCO only	For policy position paper or those endorsed by IADI	No, notify EXCO only	No, notify EXCO only
Public consultation/ period	Yes	On a case-by-case basis	No	No	No	No
Publication on IADI website	IADI external website	IADI external website	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 for policy position paper)	Yes	Yes

* For non-TC research undertaken by an IADI Regional Committee, the research topic/plan should be approved by the Regional Committee. Otherwise, it should be approved by the CPRC.

Review of Core Principles and associated guidance

- The CPRC will conduct a regular review of the Core Principles (e.g. every five years or when deemed necessary by EXCO) and periodic reviews of supporting guidance. In light of experience with past reviews, it is recommended that a working group be established, to be 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 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 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, FSB, IMF, World Bank, EFDI and other IFIs to arrive at a consensus and commonly accepted language for the revised CPs/ECs.
- Papers on the development of Core Principles 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 approval of endorsement will be granted by EXCO.

SECTION 4. Process for consultation and promotion of IADI research and guidance

Consultation process with other organisations and the public:

- All research and guidance papers will be subject to various levels of consultation. TC Chairpersons should include sufficient time for the consultation process in their research plans.
- The CPRC or the RU (depending on the type of paper) should ensure that consultation is facilitated through:
 - a. membership on TCs (TC Chairpersons may invite outside experts from academia or IFIs to participate in the research projects), subject to approval by the CPRC;
 - b. consultation with the Advisory Panel for the review of papers;
 - c. public consultation on the IADI website (mandatory for all papers proposed for release as guidance papers), accompanied with an email to all IADI Members, non-members and IFIs.

Promotion of IADI research and guidance

- All papers approved or endorsed by IADI will be published on the IADI website after approval by EXCO. (The distribution listing and structure of IADI papers on the IADI website needs to be revisited after this document is approved.)
- All guidance papers approved by EXCO will be accompanied by a news or press release, prepared jointly by the TC Chairperson in consultation with the RU, with final approval by the SG. The IADI Secretariat will announce the release of a paper.
- The Core Principles and guidance papers will be distributed by letter (from the President of IADI and Chair of EXCO) to IFIs.

- IADI research work 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.

SECTION 5: Summary of methodology and responsibilities

The following table illustrates the process for developing and issuing research and guidance papers.

Research steps	Leader/Responsible entity
<p><i>Selection of research:</i></p> <ul style="list-style-type: none"> • Identify research topics and prioritise them as part of the Research Plan; consult the RU in this process • Commission new research projects from members, and consult the RU on research projects commissioned/undertaken by the RU • Determine Chairpersons of TCs <p>(See Annex VII for a listing of past, present and future IADI research topics.)</p> <ul style="list-style-type: none"> • The RU will seek/identify opportunities to collaborate or sponsor research with outside parties related to deposit insurance 	<ul style="list-style-type: none"> • CPRC and RU
<p><i>Drafting of the research plan and the paper:</i></p> <ul style="list-style-type: none"> • The TC Chairperson will be responsible for the development of the individual research plans and papers. The Chairperson consults with the RU and the CPRC to determine consultation processes. • The TC Chairperson may request the RU to invite IFIs, academics and other relevant parties to participate in the TC's research on a case-by-case basis upon the CPRC's approval. <p>See Annex III for the approved research plan template.</p>	<ul style="list-style-type: none"> • TC led by a Chairperson
<p><i>Quality control:</i></p> <ul style="list-style-type: none"> • Review research and guidance papers and conduct a quality control process (i.e. external edit, level of edit to be determined) • Recommend development of guidance • Review IADI Regional Committee research papers <p>All papers to be posted on the IADI external website require the CPRC approval, except for working papers, which can also be approved by the SG.</p>	<ul style="list-style-type: none"> • RU

<p>Certain types of research paper and Regional Committee papers do not require EXCO approval and may be posted on the IADI website. EXCO should be informed about the publication.</p>	
<p>Review by the CPRC and Advisory Panel:</p> <ul style="list-style-type: none"> • The CPRC will review the papers upon the recommendation of the RU. • All papers to be posted on the IADI external website will be edited by an external editor. • Depending on the paper type, the papers will be sent to the Advisory Panel for review; the RU will coordinate with the Advisory Panel. <p>Approval by the CPRC or SG:</p> <p>All papers must carry a disclaimer stating that the views expressed do not represent those of IADI; papers will be published subject to approval by the CPRC; working papers can also be approved by the SG. EXCO will be informed.</p>	<ul style="list-style-type: none"> • RU and CPRC
<p>Approval by EXCO:</p> <ul style="list-style-type: none"> • The CPRC and the RU will review revised and edited papers; the CPRC will recommend papers for EXCO approval or public consultation. <p>Papers will be presented by the TC Chairperson to EXCO for review, comments and approval for publication (in the case of research papers developed by a TC) or public consultation (in the case of guidance papers).</p>	<ul style="list-style-type: none"> • EXCO
<p>Public consultation:</p> <ul style="list-style-type: none"> • Release of papers for public consultation (the RU to coordinate) • Consultation papers to be released via IADI’s external website for public consultation <p>The RU or TCs will incorporate comments received from public consultation, as appropriate.</p>	<ul style="list-style-type: none"> • RU and TC
<p>Final approval and release:</p> <ul style="list-style-type: none"> • The RU performs a final copy edit and ensures that the format and version of the paper to be published are correct. • Depending on the type of paper, the CPRC or the SG either approves the paper for publication or presents it to EXCO for final approval. The approved paper will then be released on the website as an IADI research or guidance paper. • The RU prepares the press release for guidance papers and Core Principles papers. 	<ul style="list-style-type: none"> • EXCO, CPRC, RU, TC

<p>The TCs prepare the press release for research papers developed by their groups; all press releases should be approved and released by the Secretariat.</p>	
<p><i>Regular review process for issued guidance:</i></p> <ul style="list-style-type: none"> • The RU will periodically review which published guidance papers need to be revised, and whether there is a need for new guidance papers. • The RU will send proposals to the CPRC and recommendations for the next steps. 	<ul style="list-style-type: none"> • CPRC and RU
<p><i>Regular review process for the IADI Core Principles for Effective Deposit Insurance Systems:</i></p> <ul style="list-style-type: none"> • The IADI Core Principles for Effective Deposit Insurance Systems will be reviewed periodically (or when deemed necessary by EXCO), and if necessary, proposals be made to amend/update the Core Principles to reflect new developments. • A Working Group chaired by the RU will be established for the amendment/updating of CPs. 	<ul style="list-style-type: none"> • EXCO, CPRC and RU

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

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 II: List of Advisory Panel members

Name	Affiliation
Andrew Campbell	Director of the Centre for Business Law and Practice, School of Law, University of Leeds, UK
Bent Vale	Norges Bank (Central Bank of Norway), Oslo, Norway
Carlos Isoard	Economist, Former IADI Secretariat General
Dalvinder Singh	School of Law, University of Warwick, UK
David Hoelscher	Special Adviser to the Director, Division of Insurance and Research, Federal Deposit Insurance Corporation (FDIC), US
Eva Hüpkés	Financial Stability Board, Basel, Switzerland
Gail Verley	Consultant, Former IADI Secretariat General
George Kaufman	John F. Smith, Jr. Professor of Finance and Economics School of Business Administration, Loyola University, Chicago, US
John Raymond LaBrosse	International Advisor on Deposit Insurance, Patterson & LaBrosse Financial Consultants, Ottawa, Canada
Jean Roy	Professor of Finance, HEC-Montréal, Canada
Larry D. Wall	Financial Economist and Policy Advisor, Federal Reserve Bank of Atlanta, US
Louis Chen	Dean and Professor of Law, Chung Hua University, Taipei, Chinese Taipei
Malgorzata Iwanicz-Drozdowska	Professor of Finance, Head of Centre for Financial Services Market Research Szkoła Główna Handlowa w Warszawie, Warsaw School of Economics, Poland
Manju Puri	Professor at the Fuqua School of Business, Duke University, US
Marc Dobler	Senior Financial Sector Expert, International Monetary Fund (IMF), US
Masahiro Kawai	Specially Appointed Professor Graduate School of Public Policy, University of Tokyo, Japan
Myron Kwast	Senior Fellow in Residence at the FDIC Centre for Financial Research (CRF), US
Pongsak Hoontrakul	International Advisory Council, Schulich School of Business, York University, Toronto, Canada
Rosa Maria Lastra	Centre for Commercial Law Studies, Queen Mary University of London, UK
Sergey Smirnov	Department of Risk Management and Insurance, State University Higher School of Economics, Moscow, Russia

ANNEX III: Research plan template (Provide a research plan sample)

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

- Purpose and issues to be addressed: the overall focus of 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: this should include the TC agreeing on a set of important consultation questions related to the issue. TC Chairpersons (after consultation with and assistance from the RU) should consider inviting expert individuals from IFIs, academia and other parties to participate in the research.
- Outreach activities: opportunities should be taken at IADI and related conferences and seminar sessions to undertake consultation and outreach activities.
- Responsibilities: the research plan should identify the responsibilities of the Chairpersons and TC members.
- Timelines and deliverables: The plan should identify the timelines for development of the paper and its final approval by IADI's Executive Council. However, these timelines will ultimately be determined by the deadlines set out in the research plan for each topic.

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 IV: Suggested Timeline for Guidance/Research developed by a TC

RESEARCH PAPER												
Steps	Timeline (in months)											
	1	2	3-4	5-16	17	18	19	20	21	22	23	24
1. Selection of topic/TC Chairperson												
2. Selection of TC members												
3. Research plan preparation and approval												
4. Survey/case studies/drafting of the paper												
5. Review by the RU & revision of draft												
6. Review by the CPRC												
7. Revision of draft												
8. Review by Advisory Panel/editing by external editor												
9. Revision of paper												
10. Recommendation by the CPRC to EXCO for publication												
11. Final review by the RU and publication on IADI website												

GUIDANCE PAPER					
Steps	Timeline (in months)				
	24-25	26-27	28	29	30
1. Drafting of guidance points					
2. Recommendation by the CPRC to EXCO for public consultation					
3. Public consultation					
4. Revision of paper					
5. Soft editing by external editor					
6. Final review by the RU					
7. Approval by the CPRC and EXCO					
8. Publication on IADI website					

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
- 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 VI: Recommended writing style

- All papers should adhere to the official Template (see Annex V) for all research, discussion 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. Once the policy has been developed, 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 VII: Research and guidance materials published by IADI and ongoing research

Approved guidance papers

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

Approved research/discussion papers

- a. Deposit Insurance and Bail-in – Issues and Challenges, June 2018 (internal paper)
- b. Deposit Insurance Fund Target Ratio, July 2018
- c. Recoveries from Assets of Failed Banks, December 2018 (internal paper)
- d. [Shariah Governance for Islamic Deposit Insurance Systems](#), February 2018
- e. [Resolution Issues for Financial Cooperatives – Overview of Distinctive Features and Current Resolution Tools](#), January 2018
- f. [Integrated Protection Schemes](#), March 2015
- g. [Shariah Approaches for the Implementation of Islamic Deposit Insurance Systems](#), November 2014
- h. [Insurability of Islamic Deposits and Investment Accounts](#), November 2014
- i. [Financial Inclusion and Deposit Insurance](#), June 2013

- j. [Research Paper on Handling of Systemic Crises](#), October 2012
- k. [Transitioning from a Blanket Guarantee or Extended Coverage to a Limited Coverage System](#), March 2012
- l. [Evaluation of the Deposit Insurance Fund Sufficiency on the Basis of Risk \(Appendix 3\)](#), November 2011
- m. [Cross Border Deposit Insurance Issues Raised by the Global Financial Crisis](#), March 2011
- n. [IMF and IADI Joint Report: Update on Unwinding Temporary Deposit Insurance Arrangements](#), June 2010
- o. [Information Paper on Survey of Islamic Deposit Insurance](#), March 2010
- p. [Deposit Insurance from Shariah Perspectives](#), February 2010
- q. [Claims and Recoveries](#), June 2008 (IADI internal research paper)
- r. [Organizational Risk Management for Deposit Insurers](#), 2007
- s. [Questions on the Design of a Deposit Insurance Systems](#), February 2004

Ongoing research projects

- a. Purchase and Assumption
- b. Public Policy Objectives
- c. Financial Inclusion and Innovation
- d. Deposit Insurers' Role in Contingency Planning and System-wide Crisis Preparedness and Management
- e. Risk Management and Internal Control Systems of Deposit Insurance Systems
- f. Differential Premium Systems
- g. Core Principles for Effective Islamic Deposit Insurance Systems
- h. Resolution Issues for Financial Cooperatives (second paper)