Deposit Insurance Organization of the Year 2007
is
Fundo Garantidor Creditos (FGC) Brazil


The Deposit Insurance Organisation of the Year 2007 Award is handed over to Antonio Carlos Bueno de Camargo Silva, CEO of FGC, by Guy St Pierre, CEO of CDIC (Canada), last year’s Winner of the DIO Award. (2006).

On behalf of the Members of the International Association of Deposit Insurers, J P Sabourin, Chair of the Executive Council and President, is pleased to announce that Fundo Garantidor de Créditos (FGC) Brazil has been selected as the Deposit Insurance Organization of the Year for 2007.

In making the announcement, Mr Sabourin said that “the FGC has clearly demonstrated that it has, over the past 11 years since its establishment, fulfilled its mandate and used its powers to protect depositors and contribute to the stability of the Brazilian financial system.” FGC’s performance was evaluated by the Fundação Instituto Miguel Calmon de Estudos Sociais e Econômicos, based on a comparative analysis of 5,000 large corporations in Brazil. FGC was recently awarded the “Best Corporation in Brazil” and the “Best Corporation in the Southeastern Region” in the Financial Intermediation Sector in 2006.

Mr Sabourin also noted that Antonio Carlos Bueno de Camargo Silva (CEO) and Carlos Henrique de Paula (Director) were awarded the Honorary Title of Goias Citizens, by the Legislative Assembly of the State of Goias for their services rendered to the Goias society during the course of the Extrajudicial Liquidation Process of the BBC Bank.

FGC is one of the founding members of IADI. It has contributed actively to the Association through its representation on the Executive Council over a five year period. In addition, FGC has actively supported the initiatives of the Latin America Regional Committee. Mr Sabourin said “these efforts have demonstrated results in the advancement of regional awareness and a greater appreciation of deposit insurance issues in the Latin America region”.

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FGC was the host of the Fifth Annual IADI Conference. Despite its small organization and limited resources, the Conference and related meetings enhanced IADI’s global credibility and reputation.

The previous recipients of the Deposit Insurance Organization of the Year Award were Central Deposit Insurance Corporation (2005) and Canada Deposit Insurance Corporation (2006).

Link to FGC: www.FGC.org.br, Member profile on FGC on www.iadi.org
Link to Presentations of the IADI Fifth Annual Conference “Raising the Bar” hosted by the FGC in November 2006, in Rio, Brazil

The DIO Award

Winner DIO Award 2006 Canada Deposit Insurance Corporation, represented by Guy St Pierre, CEO

Winner DIO Award 2005 Central Deposit Insurance Corporation
Presented to CDIC’s former Chairman Chin Tsair Tsay

Neusa Fátima Fantini Siliprandi and Antonio Carlos Bueno de Camargo Silva, FGC

This newsletter was issued on 1 November 2007. To submit articles or items for consideration for a future issue, please send them to kim.white@iadi.org.

Editor: Kim White
Deputy Secretary General
International Association of Deposit Insurers
Tel: +41 (61) 280 99 33 (Basel, Switzerland)
E-mail kim.white@iadi.org, www.iadi.org

Layout & Design: Mark Lindsay
E-mail: mlindsay@cdic.ca