



#### **IADI News Release:**

### **International Week of Deposit Insurance Acknowledges Deposit Insurers' Contributions to Support Financial Stability**

Basel, Switzerland 11 May 2009: The International Association of Deposit Insurers (IADI) is announcing the **4<sup>th</sup> Annual International Week of Deposit Insurance from 11 to 15 May 2009**. This year's week recognizes the numerous initiatives taken by IADI and its members to contribute to financial stability by protecting depositors. The week closely follows IADI's seventh anniversary on 6 May 2009, with the theme **"Increasing the Effectiveness of Deposit Insurance."**

"The financial crisis has highlighted the critical role effective systems of deposit insurance play in maintaining public confidence and financial stability, particularly during periods of stress. IADI and its members have worked diligently during this period to strengthen deposit insurance systems around the world. We are particularly pleased to have reached agreement with the Basel Committee on Banking Supervision on international Core Principles for Effective Deposit Insurance Systems."

Steps are being taken by international and national organizations to strengthen deposit insurance systems. Recent international initiatives include:

- On 12 March 2009 IADI and the Basel Committee on Banking Supervision jointly published [\*Core Principles for Effective Deposit Insurance Systems\*](#) for public consultation. The Core Principles set an important bench mark for countries to use in establishing or reforming deposit insurance systems.
- On 8 May 2009 IADI released [\*three guidance papers\*](#) that provide practitioner experience on key aspects of deposit insurance. These papers were formerly provided as discussion papers, and provide background support for the corresponding *Core Principles*:
  - [Public Awareness of Deposit Insurance Systems](#)
  - [Funding of Deposit Insurance Systems](#)
  - [Governance of Deposit Insurance Systems](#)

#### **IADI member countries' response to the recent financial crisis**

Numerous reforms or improvements are being initiated by countries in response to the crisis to strengthen their deposit insurance systems and provide financial stability. Worldwide, at least 27 countries have increased coverage limits, and 18 have introduced a temporary blanket guarantee to fully protect most depositors.

Many IADI members have requested or have been authorized -- through law or regulation -- to improve their ability to protect depositors and provide financial stability. These actions often reflect experiences from previous crises or lessons learned from responsive policy actions. Going forward, IADI and its Members will work with international organizations and national safety net participants to further improve existing schemes and coordinate transitions from blanket guarantees to explicit limit coverage when financial stability returns.

The International deposit insurance week will be followed by other events co-sponsored by IADI with other organizations that promote international financial stability. **IADI's Eighth Annual Conference and General Meeting** will take place in Basel Switzerland on 23 – 24 September 2009. The Annual Conference will be co-sponsored by the Financial Stability Institute and the Basel Committee on Banking Supervision, with the theme, **"Core Principles for Effective Deposit Insurance."** The conference will bring together leading experts to provide a forum to consider the roles of Core Principles in supervision and deposit insurance, necessary prerequisites for effective systems, and individual principles and practitioners experience.

IADI is a non-profit organization headquartered at the Bank for International Settlements in Basel, Switzerland. IADI has 52 Members, 6 Associates, 5 Observers, and 12 Partners. IADI aims to contribute to the stability of financial systems by promoting international collaboration among deposit insurers and encouraging wide international contact among deposit insurers and other interested parties.

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For information on IADI and its participants, please see IADI's website: [www.iadi.org](http://www.iadi.org) and [http://www.iadi.org/profiles/IADI\\_English\\_Profile-31\\_March\\_2009.pdf](http://www.iadi.org/profiles/IADI_English_Profile-31_March_2009.pdf)

[List of IADI Members](#)

[Countries with deposit insurance systems](#)