

## Press release

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### International Association of Deposit Insurers

#### **The Governor of the Deposit Insurance Corporation of Japan (DICJ) Katsunori Mikuniya is elected President of the International Association of Deposit Insurers (IADI) at its 16th Annual General Meeting in Québec City, Canada**

The International Association of Deposit Insurers elected DICJ Governor, Katsunori Mikuniya, to serve as its President and as the Chairman of its Executive Council for a three-year term on 12 October 2017, during its 16th Annual General Meeting (AGM) and Conference in Québec City, Québec, Canada. Governor Mikuniya succeeds IADI President Thomas M. Hoenig, Vice Chairman of the Federal Deposit Insurance Corporation (FDIC, USA), who served a two year term.

“I am honoured to have been selected to serve as President of IADI, which is recognised as the global standard-setting body for deposit insurance by all the major public international financial institutions, including the Financial Stability Board, the Basel Committee for Banking Supervision, the International Monetary Fund and the World Bank. IADI’s fundamental mission is to contribute to financial stability through enhancing the effectiveness of deposit insurance systems, by promoting guidance and international cooperation.”

Governor Mikuniya recognised Mr Thomas Hoenig for his contribution and dedication over the past two years, in making great strides to achieve the Association’s Strategic Objectives. During his tenure, Mr Hoenig spearheaded the Association’s efforts to create four Council Committees and led the expansion of the Secretariat’s resources, by selecting the current Secretary General David Walker, and overseeing the hiring of Senior Policy and Research Advisor, and Senior Research Analyst and Administrator. Further, the Updated Handbook for Assessing Compliance with the Core Principles was published, and the Association developed a new strategy for training and technical assistance that included region-specific Technical Assistance Workshops.

Thomas Hoenig advanced the Objectives of the Association and elevated the Association as the international standard setter for deposit insurance, recognised around the globe as a key player in promoting and preserving financial stability.

Governor Mikuniya was appointed as the Governor of the DICJ in March 2015. Before joining the DICJ, Mr Mikuniya served as the Commissioner of the Financial Services Agency, Japan (JFSA), from July 2009 to August 2011, and a Professor at the Policy Alternatives Research Institute (PARI), the University of Tokyo, from April 2012 to February 2015. Mr Mikuniya started his career with the Ministry of Finance (MOF) in 1974, and moved to the JFSA at the time of its foundation in 2000. He holds a Bachelor of Laws from the University of Tokyo.

During the AGM, IADI Members elected the following 7 Designated Representatives as Executive Councilmembers:

Rafiz Azuan Abdullah (Malaysia Deposit Insurance Corporation), Diane Ellis (Federal Deposit Insurance Corporation, USA), Gregor Frey (esisuisse, Switzerland), Fauzi Ichsan (Indonesia Deposit Insurance Corporation), Alex Kuczynski (Financial Services Compensation Scheme, United Kingdom), Alejandro J. López (Seguro de Depósitos Sociedad Anónima (SEDESA), Argentina), and Michelle Rolingson-Pierre (Deposit Insurance Corporation, Trinidad and Tobago). They shall act in the best interests of the Association, and shall each serve for a three-year term.

The 25-member EXCO is the governing body of the Association, and nomination to stand for election was open to all of the Association's Designated Representatives.

The Members also elected John Chikura, CEO of the Deposit Protection Board, Zimbabwe, as IADI Treasurer for a three-year term.

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The International Association of Deposit Insurers (IADI) was formed in May 2002 to enhance the effectiveness of deposit insurance systems by promoting guidance and international cooperation. Members of IADI conduct research and produce guidance for the benefit of those countries seeking to establish or improve a deposit insurance system. Members also share their knowledge and expertise through participation in international conferences and other forums. IADI currently represents 84 deposit insurers. IADI is a non-profit organisation constituted under Swiss Law and is domiciled at the Bank for International Settlements in Basel, Switzerland.

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