



IADI Annual Report

Financial Year 2023/2024

The IADI Annual Report for the Financial Year 2023/2024 has been prepared by the IADI Secretariat with input from members of the IADI Council and Regional Committees.

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Foreword by the IADI President and Chair of the Executive Council

Governance reform and strengthening processes and accountability, IADI Statutes modifications

It is with great pleasure that I present the IADI Annual Report for 2023/2024. This report highlights our progress in supporting deposit insurers worldwide in their vital role of safeguarding depositors and maintaining financial stability. It marks our continued success as we enter the third year of implementing the IADI Strategic Goals and Objectives 2022–2026, approved at the Annual General Meeting on 22 October 2021.

Over the past year, we have made significant strides in enhancing IADI's governance to promote transparency, accountability, and effective decision-making. In September 2023, we expanded our statutory objectives to further our mission and more effectively serve as a forum for deposit insurers worldwide. The strengthened statutory language recognises the need for IADI activities to be responsive to a diverse membership, with a growing number of deposit insurers having a role in resolution. It acknowledges IADI's important role in collecting and analysing data, conducting research, and supporting the effective operation of deposit insurance systems. It also emphasises the importance of crisis management and resolution, which have been a focus of IADI activities since its inception.

The strengthened mandate identifies IADI's role as a forum where deposit insurers and other financial safety-net participants discuss major financial events that impact deposit insurance systems and develop policy responses that promote financial stability. It provides a strong basis for engagement with relevant financial safety-net participants, including central banks, supervisors, and resolution authorities, and their respective standard-setting bodies, such as the Basel Committee on Banking Supervision and the Financial Stability Board.

To better fulfil our strengthened mandate, we reorganised our committee structure to more effectively address the evolving needs of our members and the global financial community. The revised structure maintains the role of the Executive Council while establishing separate Council Committees that assume the internal control and budget and planning functions to improve transparency and operational efficiency. Council Committees for analysis, policy, and implementation functions were established to enhance specialisation and effectiveness. Regional Committees continue to play a crucial role in reinforcing IADI's global presence and promoting activities across regions. To ensure coordination, I have been convening regular coordination meetings among the Council Committee and Regional Committee chairpersons. I extend my deepest gratitude to our committee chairpersons and members for their commitment to IADI's mission and for supporting the implementation of these reforms across our Association.

The reforms implemented in FY 2023/2024 have helped enhance IADI as a well-governed, effective, agile, member-driven, inclusive, and truly global forum for deposit insurers and financial safety-net participants to discuss major financial events and develop policy responses.

Finally, I am pleased to report that our community continues to grow. With three new organisations joining IADI in FY 2023/2024, the Association now has 97 Members and 11 Associates, reaffirming our commitment as a standard setter and the importance of deposit insurance in maintaining financial stability and protecting depositors' savings.

IADI's achievements are the achievements of the global deposit insurance community. The Association thrives on the exchange of ideas, experiences, and practices to support our global community of deposit insurers. I look forward to further strengthening our exchanges in the years to come.

Alejandro López

IADI President and Chair of the Executive Council



Message from the IADI Secretary General

Having completed my first year as Secretary General, I would like to express my gratitude to the Chair and President, as well as the Executive Committee, for their support throughout my inaugural year. Special recognition goes to our dedicated Secretariat staff for their remarkable team spirit and commitment to the Association's work.

This year has been marked by significant milestones, collaborative efforts, and strategic advancements, reflecting the dedication of our deposit insurer community. IADI Members have made substantial progress in establishing and enhancing deposit insurance systems, using the IADI Core Principles for Effective Deposit Insurance Systems as a benchmark. Their effective responses to the 2023 banking turmoil demonstrated a strong commitment to continuous improvement and learning, which has been crucial in maintaining the credibility of deposit insurance and mitigating the systemic impact of the turmoil.

The banking turmoil, the largest systemic stress event since the 2008 financial crisis, caused a global crisis of confidence in banks. In response, IADI conducted a comprehensive review of the actions taken by deposit insurers. Our findings report, published in December 2023, outlined the lessons learned for deposit insurance systems. It highlighted the need to reassess financial stability risks associated with uninsured deposits, evaluate the adequacy of deposit insurance coverage and funding, and underscore the importance of a well-functioning financial safety net that necessitates close coordination among all relevant authorities, including effective coordination between deposit insurance and resolution mechanisms.

The analysis also emphasised the need to review communication strategies in the social media environment to maintain or restore confidence and promote public awareness during both normal times and crises. Additionally, it examined the impact of digitalisation and technology-driven innovations, such as stablecoins and Central Bank Digital Currencies (CBDCs), on depositor behaviour and banking services. The report's

findings have laid the groundwork for further work, which will extend into the coming year, and have informed the review of the Core Principles launched in March 2024.

Meetings and workshops at regional levels within the IADI framework have facilitated discussions and collaborations aimed at strengthening the resilience of deposit insurance systems and shaping the future financial landscape, taking regional particularities into account. A highlight this year was the successful completion by 16 participants from IADI members of all three stages of IADI's Core Principles Expert Programme.

As we build on the achievements of the past year, I look forward to the continued close collaboration with our members and stakeholders as our activities continue to adapt to the changing environment. It is the engagement and contributions of all members that count. Your dedication and contributions are vital to the success of our Association, and together, we will shape a more resilient and inclusive future.

Eva Hüpkes

IADI Secretary General



About IADI

About IADI

What is IADI?

The International Association of Deposit Insurers (IADI or the Association) is the global standard-setting body for deposit insurance systems and the principal forum where deposit insurers from around the world meet to share knowledge and expertise. It contributes to the stability of financial systems by promoting effective deposit insurance policies and fostering international cooperation on deposit insurance and bank resolution, in active partnership with other international organisations.

Founded in 2002, IADI is a non-profit organisation incorporated under Swiss law and hosted by the Bank for International Settlements (BIS) in Basel, Switzerland. IADI shares with its host and the other standard setters and committees hosted by the BIS the objective of promoting global financial stability and ensuring that national financial systems function effectively to support economic growth and interact in a global environment increasingly characterised by cross-border interests.

The [IADI Core Principles for Effective Deposit Insurance Systems](#) (Core Principles) are the international standard for deposit insurance systems worldwide and form part of the Financial Stability Board's (FSB's) Key Standards for Sound Financial Systems. They are used in the Financial Sector Assessment Program (FSAP) reviews conducted by the International Monetary Fund (IMF) and the World Bank. As a member of the FSB's Resolution Steering Group (ReSG), IADI also contributes to the development of international standards and guidelines for effective resolution regimes.

Participants

At the end of March 2024, 125 organisations were affiliated to IADI, including

- 97 Members,
- 11 Associates (mainly central banks and banking supervisors), and
- 17 Partners (not-for-profit entities that have entered into a cooperative arrangement with the Association to further its objectives).

The list of IADI Participants is provided in Annex 1.

Figure 1 – Type of participants




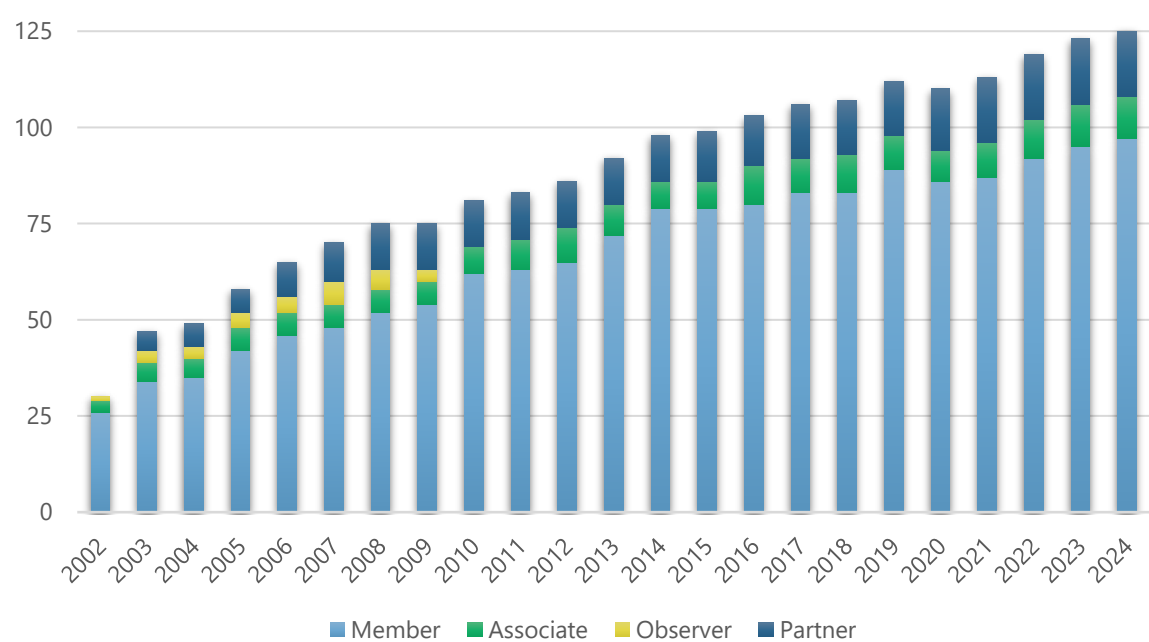
Type of participant	Who they are
 Members	Entities that, under law or agreements, have a deposit insurance function and have been approved for membership in IADI.
 Associates	Entities that do not fulfil all the criteria to be a Member but are part of the financial safety net and have a direct interest in the effectiveness of a deposit insurance system.
 Partners	Not-for-profit entities, such as international financial institutions, that have entered into a cooperative arrangement with IADI in furtherance of IADI's objectives.

Figure 2 – Numbers of participants in IADI since 2002



Source: IADI (as of March 2024)

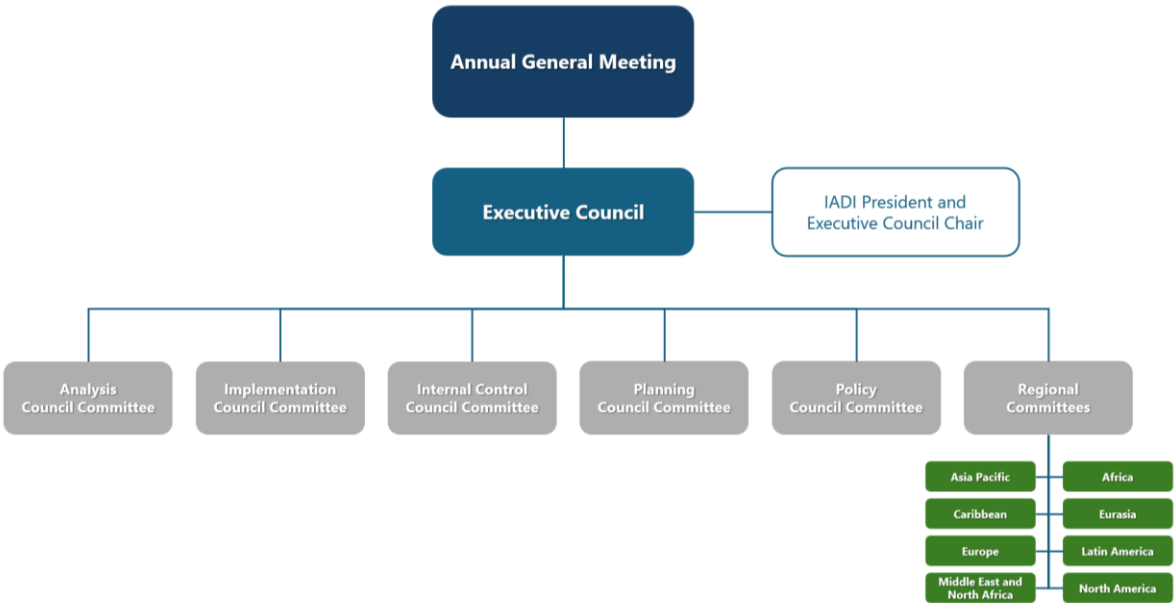
Governance and organisation

IADI is established as an association under Swiss law and governed by the Statutes of the International Association of Deposit Insurers and its implementing by-laws. The General Assembly is the supreme authority of IADI, with each member represented by a designated representative on the General Assembly.

The **Executive Council** (EXCO) acts in all matters to ensure the sound functioning of IADI. Members of the EXCO must comply with IADI’s Code of Conduct. EXCO has established five **Council Committees** (CCs). Much of IADI’s work is carried out through these Council Committees, their Technical Committees, and working groups supported by the Secretariat. Council Committees are chaired by councilmembers, and all councilmembers serve on at least one of the Council Committees.

Regional Committees (RCs) serve as fora in which members of the IADI regions discuss topics of special interest to their region. IADI has established RCs for Africa, Asia Pacific, the Caribbean, Eurasia, Europe, Latin America, the Middle East and North Africa, and North America.

Figure 3 – Organisational structure



Source: IADI

Figure 4 – EXCO councilmembers

	Alejandro López Argentina (Chair)	
Alfredo Pallini Italy (Vice Chair)	Bello Hassan Nigeria	Arthur J. Murton United States
Mu'taz Barbour Jordan	Loay Hawash Palestine	Julia Oyet Uganda
Michel Cadelano France	Marija Hrebac Croatia	Jonathan Pallant* United Kingdom
Hellen Chepkwony* Kenya	Fatin Rüştü Karakaş Turkey	Adil Utembayev Kazakhstan
Patrick Déry* Québec, Canada	Deepak Kumar India	Christa Walker Canada
Daniel Dominioni Uruguay	Daniel Lima Brazil	Eloise Williams-Dunkley Jamaica
Yvonne Fan Chinese Taipei	Claudio Weber* Brazil	JaeHoon Yoo* Korea
José María Fernández Spain	Hidenori Mitsui Japan	Hilmar Zettler* German

* Joined the EXCO in September 2023.

Purbaya Yudhi Sadewa (IDIC), Piotr Tomaszewski (Poland) and Gregor Frey (Switzerland) have served on the EXCO between February 2023 and August 2023.

Council Committees

Following the revision of the Statutes at the 2023 General Assembly, the EXCO in February 2024 reorganised IADI's committee structure to align it with the strengthened mandate and objectives. It established the following Council Committees:

Analysis Council Committee

The Analysis CC, chaired by Yvonne Fan of the Central Deposit Insurance Corporation, Chinese Taipei, shall

- monitor financial and banking system developments with a view to identifying emerging issues and challenges for deposit insurance systems, including bank crisis management and resolution;
- conduct research to support the effective operation of deposit insurance systems and to inform the development of deposit insurance system policies; and
- oversee the collection and analysis of data on deposit insurance systems as well as on bank crisis management and failure resolution.

Policy Council Committee

The Policy CC, chaired by José María Fernández of Fondo de Garantía de Depósitos de Entidades de Crédito, Spain, shall

- develop and propose to the EXCO sound deposit insurance system policies to assist authorities and jurisdictions in establishing or improving deposit insurance systems, taking into account the diversity of financial systems and circumstances in different jurisdictions; and
- serve as a forum within IADI for the discussion of policy issues related to effective deposit insurance systems, including bank crisis management and resolution and global financial stability.

Implementation Council Committee

The Implementation CC, chaired by Arthur J. Murton of the Federal Deposit Insurance Corporation, United States, shall

- facilitate technical assistance, capacity building and training to assist Members in implementing the Core Principles and other deposit insurance system policies and guidelines.
- support assessments of the implementation of effective deposit insurance system policies in Members' jurisdictions.

Internal Control Council Committee

The Internal Control CC, chaired by Julia Oyet of the Deposit Protection Fund of Uganda, oversees IADI's internal control and risk management framework and ensures that all IADI and Secretariat activities comply with applicable organisational policies and procedures.

Planning Council Committee

The Planning CC, chaired by Marija Hrebac of the Croatian Deposit Insurance Agency, oversees IADI's financial planning, monitoring and performance in accordance with IADI's strategic priorities as adopted by the EXCO.

Regional Committees

RCs have been established to promote the exchange of views on matters of regional interest and to address common issues through the sharing and exchange of information and ideas. Regional Committees also play an important role in supporting IADI's membership growth and promoting member engagement and involvement.

Figure 5 – Chairpersons of the Regional Committees

Regional Committee	Chairperson
Africa	Julia Oyet – Deposit Protection Fund of Uganda
Asia-Pacific	Hidenori Mitsui – Deposit Insurance Corporation of Japan
Caribbean	Eloise Williams-Dunkley – Jamaica Deposit Insurance Corporation
Eurasia	Baatarsuren Sukhbaatar – Deposit Insurance Corporation of Mongolia
Europe	Alfredo Pallini – Interbank Deposit Protection Fund, Italy
Latin America	Daniel Lima – Fundo Garantidor de Créditos, Brazil
Middle East and North Africa	Mohamed Mahraoui – Société Marocaine de Gestion des Fonds de Garantie des Dépôts Bancaires, Morocco
North America	Patrick Déry – Autorité des marchés financiers (Québec), Canada

Secretariat

The IADI Secretariat is located at the Bank for International Settlements (BIS) in Basel, Switzerland. The Secretariat manages the day-to-day business and affairs of the Association and ensures the implementation of its mission, goals and strategic priorities. It supports the work of the EXCO and its Council Committees, conducts analysis and research, assists in the organisation of meetings, conferences and other IADI events, and ensures effective communication among participants and stakeholders.

In FY 2023/2024, the Secretariat will consist of eight staff positions and three secondee positions from ten jurisdictions, reflecting the diversity of IADI's membership and its values of diversity and inclusion.

The IADI Secretariat is headed by Eva Hüpkes, Secretary General.



From left to right:

Top row: Seunghoo Lee (secondee), Sangjun Lee, Sarah Ensner, Kazu Hirano (secondee), Juan López

Middle row: Tri Wahyuni (secondee), Eugenia Alamillo, Alejandro López (IADI Chair), Taurai Togarepi, Ryan Defina

Bottom row: Carole Lin, Alfredo Pallini (IADI Vice Chair), Eva Hüpkes (IADI Secretary General), Bert Van Roosebeke



Our work

Our work

IADI strategic goals 2022–2026

IADI has outlined its strategic goals and objectives for 2022–2026 to guide its activities and initiatives. These goals are designed to strengthen deposit insurance systems worldwide and enhance their ability to be an effective element of the financial safety net.

- **Promoting the Core Principles for Effective Deposit Insurance Systems and deposit insurance compliance**

IADI aims to increase awareness and adherence to its Core Principles, which serve as a benchmark for effective deposit insurance systems. This goal includes developing compliance assessment programmes, periodically reviewing and updating the Core Principles, and enhancing collaboration with international financial institutions (IFIs).
- **Advancing deposit insurance research and policy development**

IADI will provide a platform for policy-oriented research on key issues affecting deposit insurance systems. This includes identifying and monitoring emerging trends, enhancing the IADI database to serve as a global data centre, and developing policy positions to influence international financial institutions.
- **Providing Members with technical support to modernise and upgrade their systems**

IADI is committed to assisting its members in enhancing their deposit insurance systems through technical assistance and training. This involves developing a core deposit insurance curriculum, customising technical assistance programmes to address Members' needs, and expanding the roster of experts to support IADI's initiatives.
- **Enhancing IADI's governance by improving efficiency and transparency**

IADI will enhance its governance framework to improve efficiency and transparency. This includes enhancing human and financial resource management, improving operational performance, and encouraging member engagement and satisfaction.

These strategic goals provide a comprehensive framework for IADI's efforts to support its members in building robust deposit insurance systems, contributing to global financial stability, and fostering international cooperation. The following chapter details the significant achievements and progress made by IADI in alignment with these goals.

Promoting the Core Principles for Effective Deposit Insurance Systems and deposit insurance compliance

Core Principles review process

The Core Principles for Effective Deposit Insurance Systems are the international standard for deposit insurance. They set out the key components of effective deposit insurance systems. The first set of Core Principles for Effective Deposit Insurance Systems were jointly issued by the International Association of Deposit Insurers (IADI) and the Basel Committee on Banking Supervision (BCBS) in June 2009.

A compliance assessment methodology for the Core Principles was completed in December 2010. The Core Principles and their compliance assessment methodology are used by jurisdictions as a benchmark for assessing the quality of their deposit insurance systems and for identifying gaps in their deposit insurance practices and measures to address them.

The Core Principles are also used by the International Monetary Fund (IMF) and the World Bank, in the context of the Financial Sector Assessment Program (FSAP), to assess the effectiveness of jurisdictions' deposit insurance systems and practices. In 2014, the Core Principles were revised to reflect the lessons from the global financial crisis of 2007–2009.

In February 2023, the EXCO launched the second review of the IADI Core Principles, led by Leah Anderson, President and CEO of CDIC Canada, with the aim of addressing the lessons learned from the 2023 banking turmoil and incorporating forward-looking and aspirational elements to ensure that the Core Principles remain relevant and effective in an evolving financial sector environment and adaptable to ongoing and rapid changes in financial systems.

In particular, the EXCO agreed that the review should

- promote a holistic view of the financial safety net and emphasise the need for the effective interaction of all its components, recognising different architectures in different jurisdictions,
- clarify the interaction between deposit insurance schemes and resolution frameworks to effectively achieve the public policy objectives of deposit insurance systems,
- strengthen CPs by incorporating forward-looking and aspirational elements; and,
- future-proof the application of the Core Principles to deposit-taking and deposit-guarantee institutions, while remaining technologically neutral.

By updating the Core Principles, IADI aims to provide its members with robust guidance that enhances their ability to protect depositors and contribute to global financial stability.

Self-assessment technical assistance programme – Deposit Protection Corporation of Zimbabwe

An assessment of compliance with the Core Principles can be a useful exercise for jurisdictions that are implementing, reviewing or actively reforming a deposit insurance system. The assessment of a deposit insurance system helps to identify the strengths and weaknesses of the existing deposit insurance system and possible measures that deposit insurers and policymakers (e.g. government authorities or, if the system is primarily private, its members) can take to improve the current system and address any shortcomings.

The Deposit Protection Corporation of Zimbabwe (DPC) conducted an assessment of compliance with the Core Principles, using the Methodology for Compliance Assessment issued by IADI in 2016, as documented in the [Handbook for the Assessment of Compliance with the Core Principles for Effective Deposit Insurance Systems](#).

The assessment was led by Tony Sinopole (FDIC, USA), assisted by Juan López and Taurai Togarepi (IADI Secretariat), Riccardo de Lisa (FITD, Italy) and Galo Cevallos and Shilpa Shah (FDIC, USA). In accordance with the methodology, the assessment was designed to evaluate the extent to which the criteria are met in practice, not just in theory.

The assessment was based on a review of relevant laws, regulations and regulatory and supervisory practices relating to the banking sector and the operations of the DPC, as well as information obtained from meetings with various members of the DPC staff, and input sought from various sources, including the Ministry of Finance of Zimbabwe, the Reserve Bank of Zimbabwe and the Bankers Association of Zimbabwe.

The assessment resulted in a set of recommendations for the DPC aimed at enhancing its effectiveness as a key component of the financial safety net in Zimbabwe.

Thematic Review

The IADI Core Principles Thematic Review is designed to provide a global picture of Members' self-reported compliance with the IADI Core Principles. The objective of the review is to improve compliance with the Core Principles and ensure a more robust and effective system for deposit insurers worldwide.

Following the first thematic review in 2022, which focused on organisational structure and reviewed Core Principles 1 (Public Policy Objectives), 2 (Mandate and Powers), 3 (Governance), and 11 (Legal Protection), IADI began the second review in the third quarter of 2022. This review focused on the external relationships of deposit insurers and covered IADI Core Principles 4 (Relationships with Other Safety Net Participants), 5 (Cross-Border Issues), 6 (Role of Deposit Insurers in Contingency Planning and Crisis Management), and 12 (Dealing with Parties at Fault in a Bank Failure). 66 Members, representing 73% of IADI's membership, participated in this review. A report with key observations and findings from the second review was made available to IADI Members in Q3 2023.

Deposit insurance research and policy development

IADI report on the 2023 banking turmoil

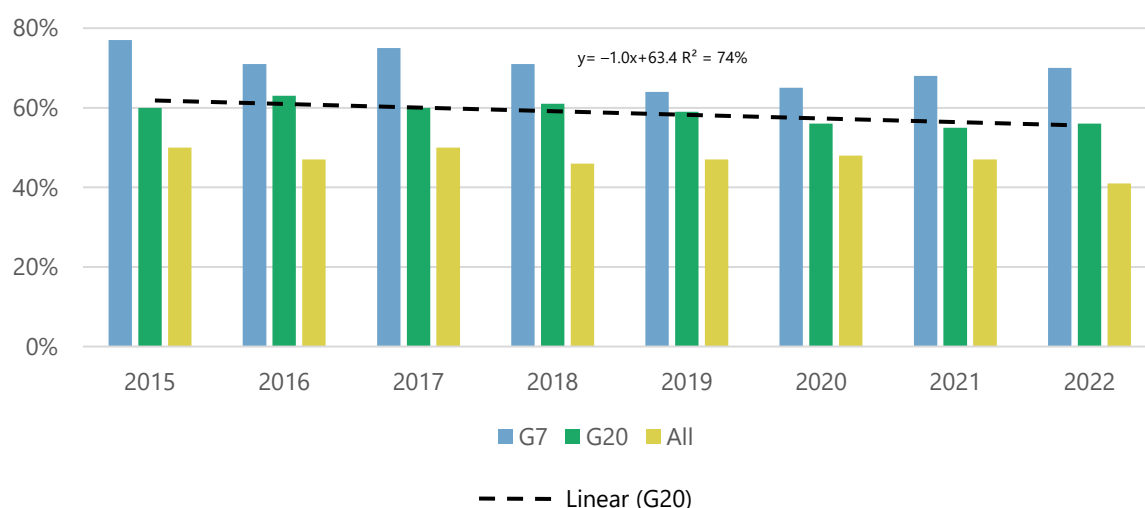
The 2023 banking turmoil presented the most significant systemic stress since the 2008 global financial crisis. It spurred debates on fundamental issues for deposit insurance design. In December 2023, [IADI published a report on the 2023 banking turmoil](#) that identified potential implications and emerging policy issues for deposit insurance systems. The report took stock of actions undertaken by deposit insurers in response to the banking turmoil and identified issues that merit further analysis by IADI.

These included:

- the financial stability risks of uninsured deposits, the adequacy of deposit insurance coverage, funding and backstop arrangements, and how continued access to deposits or faster reimbursements could be facilitated by making use of technological innovation;
- the interaction of deposit insurance and resolution, in particular how the use of resolution tools can support the continuity of critical banking operations and depositors' access to their funds; and
- the implications for deposit insurance systems of digital innovation, in particular through its impact on depositors' behaviour and the way banking services are provided.

Making use of recent work on improving IADI's data capacities (see the section on "Deposit insurance global data centre"), the report offers insights into a number of global trends on key concepts of deposit insurance. Amongst others, the report highlighted that the total share of deposits held by banks that is not insured by deposit insurance has been growing over recent years in many jurisdictions. This growth has been most pronounced in the US, with a particular focus on the largest banks.

Figure 6 – Deposit insurance coverage ratio per value of eligible deposits
Medians



Source: IADI Annual Survey 2022

From a global perspective, the median deposit insurer covers around 41% of the value of eligible deposits. This means that 59% of eligible deposits are uninsured. For G7 economies, the ratio of insured deposits has fallen from 77% to 70% over the past eight years. For all economies, the reduction is from 50% to 41%. However, neither reduction is statistically significant.

G20 jurisdictions have experienced a one percentage point reduction per annum in coverage ratios over the sample window, falling to 56% in 2022, which is statistically significant. This may be linked to COVID-19-related increases in deposit growth and broad stability in nominal coverage levels globally. Within G20 economies, the share of deposits not insured by deposit insurance varies significantly around the global median.

The report's findings inform the ongoing CP Review and guide the Association's work towards further understanding how recent developments in digital innovation have implications on customer behaviour and banking operations.

Deposit insurance in 2024: Global trends and key issues

In April 2024, IADI published its third annual trends report based on information collected from deposit insurers in 2023. The [2024 IADI Deposit Insurance Report on "Global Trends and Key Issues"](#) provides an overview of the current state and global trends in deposit insurance and investigates key issues for the near future.

The report examines recent developments in deposit insurers' mandates, resolution, reimbursement practices, funding, and coverage. Key issues identified for the future include deposit insurance system design on coverage and funding, the role of deposit insurers in bank resolution and reimbursement, digitalisation and social media, as well as coordination with financial safety-net participants.

Among other findings, the report offers empirical proof that deposit insurers' mandates have expanded significantly over the past decade to include resolution powers, although their role in resolution varies considerably across regions. In addition, a broad-based improvement in reimbursement practices has been observed on a global scale, whereas long-term funding trends and the very high level of coverage of the share of depositors remain largely unchanged.

Published papers

In the period under review, the following publications were made available:

Fintech briefs

- **IADI Fintech Brief No. 15 – Public Awareness Considerations in the Fintech Era: A Canadian Case Study (May 2023)**

This case study by the Canada Deposit Insurance Corporation (CDIC) demonstrates the importance of public awareness measures in light of the emergence of fintech products that are not covered by deposit insurance.

- **IADI Fintech Brief No. 16 – E-Money and Deposit Insurance in Uruguay (June 2023)**

This brief examines the impact of electronic money on the deposit insurance system and the application of a pass-through approach to depositor protection.

Policy briefs

- **IADI Policy Brief No. 8 – Uninsured Deposits: Relevance and Evolution Over Time (June 2023)**

This brief presents global data on the prevalence of uninsured depositors and deposits using IADI's multi-year deposit insurance data repository.

- **IADI Policy Brief No. 9 – Global Trends in Deposit Insurance Coverage Ratios (October 2023)**

Covering some 80 deposit insurance systems, this paper provides an analysis of global trends in deposit insurance coverage and examines how they have evolved over time, both at the aggregate level and by income classification of jurisdictions.

Research papers

- **Reimbursing Depositors Now and in the Future: Challenges, Remedies and Trends (June 2023)**

This paper provides an empirical overview of the ability of deposit insurers to reimburse depositors promptly and discusses the challenges to prompt reimbursement.

Other papers

- **Bank Transfers in Resolution – Practices and Lessons (December 2023)**

This joint paper by the Financial Stability Institute and the IADI discusses practical aspects of failed bank transfers and highlights key trade-offs in their use as a resolution tool.

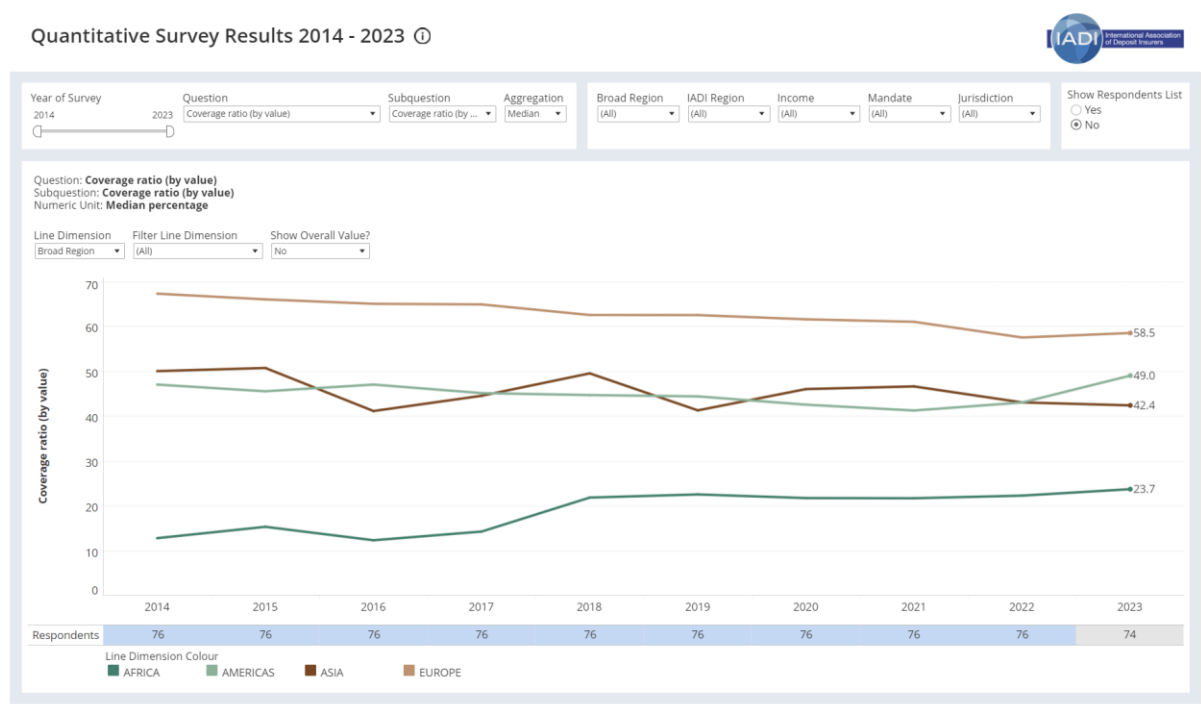
- **Report on the IADI Thematic Review of External Relations (Core Principles 4, 5, 6 and 12) (September 2023)**

This report summarises the main observations and findings of the second thematic review.

Deposit insurance global data centre

IADI maintains a global deposit insurance database, developed through annual surveys since 2010, which provides data and information on key features of deposit insurers, such as mandates and governance, membership and coverage, funding, and their role in financial system crisis management and bank resolution. In FY 2023/2024, IADI collected data from 110 deposit insurance systems around the world, representing approximately 85% of the world's deposit insurance systems.

In FY 2023/2024, IADI continued to enhance the Tableau® -based VIDA tool developed by the IADI Secretariat in 2022. VIDA stands for “Visualisation for IADI Data Analysis” and enhances analysis and reporting capabilities. Following extensive data validation in Q1 2023, the Secretariat has added a time series component to the existing qualitative and quantitative VIDA dashboards. This functionality allows for customised time-series trend analysis on selected key components of deposit insurance, such as mandate, role in resolution, coverage limits and ratios, or fund size.



Visualisation of the Tableau® -based VIDA tool developed by IADI.

Providing Members with technical support to modernise and upgrade their systems

In FY 2023/2024, IADI continued to promote training and capacity building initiatives with RCs and partner organisations through in-person, virtual and hybrid training initiatives. In addition, the IADI Secretariat continued the IADI Insights webinar series.

FSI licences and tutorials

IADI offers Financial Stability Institute (FSI) Connect licences as a membership benefit to enhance the technical expertise and professional development of its Members. FSI Connect offers courses specifically tailored to the needs of financial regulators and deposit insurance professionals. By offering these licences, IADI ensures that Members have access to training that directly addresses topics such as deposit insurance frameworks, financial crisis management and resolution mechanisms – critical areas of focus for deposit insurers.

FSI Connect courses cover global standards such as those issued by the BCBS, the FSB, and IADI's Core Principles for Effective Deposit Insurance Systems. Access to these courses ensures that members can keep abreast of international standards and apply them effectively in their own jurisdictions.

During the reporting period, the Secretariat reviewed and updated two tutorials:

- **Deposit Insurance Fundamentals** – This tutorial provides an understanding of the key design features of a deposit insurance system that are essential for a deposit insurer to fulfil its mandate of contributing to financial stability and protecting depositors.
- **Deposit Insurance – Recoveries** – This tutorial focuses on the role of liquidators and their responsibilities in valuing and recovering the assets of a failed bank.

In FY 2023/2024, the library of tutorials was expanded by the addition of 14 new tutorials, 15 major updates (including two on deposit insurance) and 11 executive summaries.

FSI Connect

BIS Annual Report



Training and regional events

in numbers

12
Regional
Committee
meetings

Bank Resolution Online
Course (BROC)

**Growth in
participation
by 49%**

IADI Insights Webinars

318
participants

IADI Annual Conference

**“Successfully
Managing
Systemic Risk:
Deposit Insurance
in a Turbulent
World”**

**FY 2023/2024
+1,800 participants**

Technical Assistance Framework

IADI's Technical Assistance Framework (TAF) is designed to provide targeted support to IADI Members in the implementation of deposit insurance systems and practices. It facilitates the exchange of expertise and best practices among Members through workshops, webinars, peer reviews and technical assistance missions. It focuses on helping Members align with IADI's Core Principles and addresses specific technical challenges such as bank resolution, fund management and depositor reimbursement.

In FY 2023/2024, 23 deposit insurers confirmed their willingness to participate in the TAF as technical assistance providers, representing a 15% increase in the number of deposit insurers available to provide assistance. This commitment by the deposit insurance community to its peer organisations has enabled Members to access high-quality peer-to-peer assistance, underpinning a significant benefit to Members.

During the financial year, the Secretariat processed 11 technical assistance requests and facilitated 17 peer assistance meetings. The most requested topic during the financial year was Core Principle 9 – Sources and Uses of Funds, followed by Core Principle 2 – Mandate and Powers, with a focus on single customer view arrangements.

Core Principles training

In FY 2023/2024, the first cohort of 16 participants from IADI Members completed all three stages of the IADI Core Principles Expert Training introduced in 2019, which included

- Core Principles Practitioners Workshop (held in July 2022),
- Expert Training Working Group (12 two-hour virtual meetings held from January to August 2023),
- Core Principles Expert Workshop (one month of offsite work between October and November 2023 and one week of in-person work simulating a SATAP review from 27 November 2023 to 1 December 2023).



Enhancing IADI's governance by improving efficiency and transparency

Budgeting process enhancement

As part of continuous efforts to improve financial management, the Secretariat has implemented a new budgeting policy and clearly defined budgeting processes (including roles and responsibilities). It has also introduced internal controls to ensure that these processes are followed. IADI's budgetary controls are designed to promote transparency in both the development and execution of the annual budget and to ensure the long-term financial stability of the Association.

The updated Budget Policy was approved at the 78th EXCO meeting in February 2024 and is included in the Compendium of IADI Financial Policies. This IADI Budget Policy provides a framework for the development, monitoring, review and execution of the annual budget and forecast for the following financial year. Its purpose is to ensure that the preparation and implementation of the annual budget is transparent and aligned with IADI's strategic objectives, the IADI Annual Plan and the work plans of the CCs, in accordance with the principles of sound financial management – economy, efficiency and effectiveness – to ensure that the Association maintains long-term financial stability.

Investment Committee

At the 77th EXCO meeting in Boston, USA, the EXCO approved the establishment of an Investment Committee. The committee has been established to develop, implement and review an investment strategy for IADI's financial resources.

The objective is to ensure that IADI's financial resources are preserved for the sole purpose of pursuing its not-for-profit objectives, that they are invested in a transparent manner, that their real value is preserved through prudent management of investment and counterparty risk, and that IADI maintains sufficient liquidity to support its operations and activities.

The primary responsibilities of the committee include

- establishing the investment fund distribution strategy, reviewing investment proposals for the coming financial year and determining the allocation of financial resources.
- monitoring the implementation of the investment strategy and making any necessary adjustments in conjunction with the Secretariat.
- provide regular reports on investment activities to the EXCO and provide ongoing support to the Secretariat on investment-related matters.
- periodically review the IADI Investment Policy and propose changes as necessary.

The Investment Committee shall report regularly to the EXCO on its activities.

Risk Control Matrix

The first iteration of the Risk Control Matrix (RCM) focuses on identifying and managing risks within the financial processes. This tool provides a comprehensive overview of key risks and their associated internal controls, categorised into 10 key risks and 16

operational risks. Each risk is assessed based on its likelihood of occurrence and the potential impact it could have if realised.

The RCM goes a step further by defining the responsibilities for each control, detailing who is accountable for implementing it, how frequently the control is executed, and where the corresponding evidence is stored. This ensures that risk mitigation measures are not only identified but also systematically applied and documented.

The creation of the RCM follows a structured approach, beginning with the policies that govern financial processes. These policies are used to derive the relevant processes, which in turn inform the development of the RCM. This clear alignment between policy, process, and control ensures that the organisation can proactively manage risks and maintain a robust control environment.

Updated policies and procedures

At the 78th EXCO meeting in February 2024, the EXCO approved the Compendium of IADI Financial Policies and Procedures, which govern the various financial activities of the Association and ensure transparency and sound financial management, consisting of:

- IADI Budget Policy
- IADI External Audit Policy
- IADI Investment Policy
- IADI Participant Fees and Initial Fund Contribution Policy
- IADI Procurement Policy
- IADI Travel Policy

Communications

IADI significantly enhanced its external communication strategies to ensure the timely and effective dissemination of key developments. A major step was the adoption of a practice to issue brief, concise press releases (approximately one page) promptly after significant milestones. IADI released statements immediately following the AGM and the publication of its report on the 2023 banking turmoil. These press releases included quotable content designed for seamless use on social media.

In addition, IADI leveraged LinkedIn as a key platform for further amplifying its message. The nature of the Association demanded a more active role on this social media platform to share with the community the latest news and updates on IADI publications, membership, and other relevant information. By the end of FY 2023/2024, IADI had 1,100 followers (+40% vs February 2022), reached 1,023 reactions, and generated 32,961 impressions between October 2023 and February 2024.

Regarding internal communication, and in an effort to foster a new culture of streamlined communication, IADI introduced the "IADI Digest", a monthly communication aimed at keeping members informed and engaged. The IADI Digest follows a "less is more" approach, ensuring that essential updates and information are conveyed concisely and effectively. As part of this initiative, a comprehensive communications calendar has been established to ensure timely and regular updates.

Members were also encouraged to update their contact information to ensure they receive all IADI communications promptly.

Report from the auditors and Audited Financial Statement



Report from the auditors and Audited Financial Statement

International Association of Deposit Insurers Basel

Report of the statutory auditor to the
General Meeting

on the financial statements 2023/2024



Report of the statutory auditor

on the limited statutory examination to the General Meeting of International Association of Deposit Insurers Basel

As statutory auditor, we have examined the financial statements (statement of financial position, statement of activities, statements of cash flows, statement of changes in equity and notes) of International Association of Deposit Insurers for the year ended 31 March 2024.

These financial statements are the responsibility of the Executive Council. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of association personnel and analytical procedures as well as detailed tests of association documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

PricewaterhouseCoopers AG



Ralph Maiocchi
Licensed audit expert
Auditor in charge



Manuela Baldisweiler
Licensed audit expert

Basel, 29. July 2024

Enclosure:

Financial statements (statement of financial position, statement of activities, statements of cash flows, statement of changes in equity and notes) for the year ended 31 March 2024.

PricewaterhouseCoopers AG, St. Jakobs-Strasse 25, Postfach, 4002 Basel, Switzerland
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EX79-0624-15

International Association of Deposit Insurers (IADI)
The Financial Statements
Financial Year 2023/24 (1.4.2023 – 31.3.2024)
1. STATEMENT OF FINANCIAL POSITION
As at 31 March 2024
(in Swiss Francs)

	<u>Note</u>	<u>31 March 2024</u>	<u>31 March 2023</u>
ASSETS			
Cash	5	6'152'061	5'517'879
Prepaid expenses and accrued income	6	25'094	11'726
Short-term receivables	6	65'308	74'839
Total Assets		6'242'463	5'604'445
LIABILITIES AND EQUITY			
Liabilities			
Short-term liabilities	7	954'503	491'128
Deferred income	8	107'162	49'215
Current provisions	13	18'408	132'960
Total Liabilities		1'080'073	673'303
Equity			
Capital - Paid up initial fund contributions	9	1'125'426	1'102'646
Balance brought forward		3'828'496	3'747'893
Net result for the year		208'468	80'603
Total Equity		5'162'390	4'931'142
Total Liabilities and Equity		6'242'463	5'604'445

2. STATEMENT OF ACTIVITIES**For the year ended 31 March 2024****(in Swiss Francs)**

	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
<u>Operating income</u>			
Members Fees	1	2'568'000	2'450'042
BIS Contribution	3	800'000	800'000
Financial Income		6'026	
Total operating income		3'374'026	3'250'042
<u>Operating expenses</u>			
Salaries	12	(2'688'206)	(2'713'402)
Conferences, Seminars and Meetings		(96'644)	(99'881)
Training Initiatives		(59'505)	(88'757)
Travel	12	(141'319)	(103'368)
Administration		(8'884)	(5'728)
Audit and consulting fees		(21'410)	(13'000)
IT and Communications		(23'499)	(4'882)
Membership & Outreach support		(72'646)	(55'643)
Publications and Research		42'152	(30'644)
Allowance for doubtful debts		(92'500)	(42'500)
Write off Expense		(4'096)	
Total operating expenses		(3'166'558)	(3'157'806)
<u>Operating result</u>		207'468	92'236
Miscellaneous Income		1'000	
Financial Expenses	11		(11'633)
<u>Net result for the year</u>		208'468	80'603

3. STATEMENT OF CASH FLOWS**For the year ended 31 March 2024****(in Swiss Francs)**

	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flow from / (used in) operating activities		
Net result for the year	208'468	80'603
Net change in operating assets and liabilities		
Deferred income	57'948	(66'311)
Short-term receivables	9'531	6'143
Prepaid expenses and accrued income	(13'368)	(11'519)
Short-term liabilities	463'374	20'538
Provision for ongoing projects	(114'552)	(31'520)
Net cash flow from / (used in) operating activities	611'402	(2'067)
Cash flow from / (used in) investing and other activities		
Cash flow from / (used in) financing activities		
Capital contributions from new members	22'780	45'560
Net cash flow from / (used in) financing activities	22'780	45'560
Net increase / (decrease) in cash	634'182	43'493
Cash at beginning of the year	5'517'879	5'474'386
Cash at end of the year	6'152'061	5'517'879

4. STATEMENT OF CHANGES IN EQUITY**For the year ended 31 March 2024****(in Swiss Francs)**

	<u>Note</u>	<u>Capital</u>	<u>Retained earnings</u>	<u>Total</u>
Balance as at 1 April 2023	9	1'102'646	3'828'496	4'931'142
Net income for the year	10		208'468	208'468
Capital - Paid up initial fund contributions	9	22'780		22'780
Balance as at 31 March 2024		1'125'426	4'036'964	5'162'390

International Association of Deposit Insurers (IADI)

Notes to the Financial Statements

Financial Year 2023/24 (1.4.2023 – 31.3.2024)

1. NATURE OF ORGANISATION

The International Association of Deposit Insurers (IADI, "the Association") is a non-profit organisation established under Swiss Law, domiciled in Basel, at the Bank for International Settlements.

Its objectives are to contribute to the stability of financial systems by promoting international cooperation in the field of deposit insurance, providing guidance for establishing new, and enhancing existing, deposit insurance systems; and to encourage wide international contact among deposit insurers and other interested parties.

The Association receives Annual Fees from its Members and Associates. To become a Member of the association, certain conditions need to be fulfilled.

Members: Entities that, under law or agreements, provide deposit insurance, depositor protection or deposit guarantee arrangements as set out in "Definitions" of the Statutes. The Association has 95 Members as of 31 March 2024.

Associates: Entities that do not fulfil all the criteria of Members, but who are considering the establishment of a deposit insurance system or other entities that are part of a financial safety net and have a direct interest in the effectiveness of a deposit insurance system. The Association has 11 Associates as of 31 March 2024.

Partners: Not-for-profit entities who enter into cooperative arrangements with the Association in the pursuit and furtherance of the objects of the Association. The Association has 17 Partners as of 31 March 2024.

Annual Fees:

As approved by the 18th IADI Annual General Meeting on 11 October 2019, a Differentiated Fee Model (DFM) was implemented as from 1 April 2020 (FY 2020/21). In the Model, fees are based on indicators of the Members size of their deposit-taking sector (Gross Domestic Product – GDP) and the relative income of jurisdictions (per capita GDP). The aforementioned two indicators are divided into four categories, in which Member Fees range from CHF 18,500 to CHF 37,000.

Members are invoiced annually with an initial fund contribution of CHF 11,390 payable over two financial years.

Members have a right to vote at meetings and hold office.

Flat annual fee is applied to the **Associate** category of CHF 15,000.

Associates may participate in the activities of IADI but may not vote at the AGM.

Partners: No fees are due.

The governing bodies of the Association are the General Assembly and the Executive Council. The Executive Council has established five Council Committees covering Analysis, Implementation, Internal Control, Planning and Policy. Eight regional Committees have been established (Africa, Asia Pacific, the Caribbean, Eurasia, Europe, Latin America, the Middle East & North Africa, and North America). The Secretary General acts as the Secretary to the Executive Council and the General Assembly.

The Executive Council is composed of duly elected members, who govern the business and affairs of the IADI. Mr Alejandro López, Chief Executive Officer, Seguro de Depósitos Sociedad Anónima, Argentina, is the President of the Association. The Treasurer is Mr Roberto B. Tan, Chief Executive Officer of the Philippine Deposit Insurance Corporation.

2. SIGNIFICANT ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the provision of the Swiss Law on Accounting and Financial Reporting (32nd Title of the Swiss Code of Obligations) enacted on 23 December 2011 by the Federal Assembly of the Swiss Confederation that became effective on 1 January 2013.

The Financial Statements have been prepared under the historical cost convention, except for provisions for future liabilities. Provisions for future liabilities are estimated annually and recognised in the financial statements at their estimated nominal values. Income and expenses items are recorded on an accrual basis.

A. Scope of the Financial Statements

These Financial Statements contain all assets and liabilities that are controlled by the Association and in respect of which the economic benefits, as well as the rights and obligations, lie predominantly with the Association. The Financial Statements have been prepared on a going concern basis.

B. Functional and presentation currency

The functional and presentation currency is the Swiss franc.

C. Cash

The Association considers cash to be current bank accounts valued at the nominal amount.

D. Investments held to maturity

Investments are made in accordance with the Investment Policy, which was approved by the Executive Council in 2005 (amended in 2009 and 2023). The Investment Policy is reviewed periodically. All revenues from cash and investments are accounted for in Financial income. The Investment Committee was created in FY 2023/24 and is responsible for establishing and reviewing and investment strategy, in accordance with the Investment Committee Terms of Reference.

E. Short-term receivables and short-term liabilities

Accounts receivable and accounts payable are principally short-term amounts relating to the settlement of transactions as a result of activities of the organisation. They are included in the balance sheet at nominal value.

F. Uncollected annual fees

Allowance for doubtful debts is recognised as an expense to the Statement of Activities, if the Association has a concern over the recovery of outstanding accounts receivable.

G. Special provisions

A provision is recognised on the balance sheet as a result of past events and based on a reliable estimate of the amount of the obligation.

3. BENEFITS RECEIVED

The Association is hosted by the Bank for International Settlements, and benefits from administration, meeting facilities, IT services, accounting, a contribution to its operations and other advisory services provided by the Bank for International Settlements.

In FY 2021/22, the BIS and IADI signed a new agreement covering the period of FY 2022/23 to FY 2026/27. Under this agreement, the BIS provides an annual contribution to the IADI of CHF 800,000 for FY 2022/23 and FY 2023/24, with a reduction to CHF 600,000 for FY 2024/25 and FY 2025/26 and CHF 400,000 for FY 2026/27.

IADI's Members also contribute resources to support the strategic objectives of the Association, including staff seconded to IADI Secretariat. The total amount of these benefits has not been determined.

4. INCOME TAXES

The Association is exempt from income tax.

5. CASH

	31 March 2024	31 March 2023
	CHF Value	CHF Value
CHF Current Accounts	2,252,061	5,517,879
CHF Deposit Accounts	3,900,000	-
	6,152,061	5,517,879

6a. PREPAID EXPENSES AND ACCRUED INCOME

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Administration (Insurance Costs)	1,202	493
Travel costs	23,892	11,233
	25,094	11,726

6b. SHORT-TERM RECEIVABLES

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Membership and Associate fees total outstanding	41,120	331,317
Less: Allowance for doubtful accounts	(37,000)	(323,525)
Other receivables	61,188	67,047
	65,308	74,839

The allowance in the Financial Statements reflects the amounts that are currently owed to the Association and were past due as of 31 March 2024, but have not yet been deemed irrecoverable.

7. SHORT-TERM LIABILITIES

Accounts payable mainly consists of year-end payables to the Bank for International Settlements (salary and travel reimbursement) and year-end accruals for transactions incurred as a result of the Association's activities during March 2024. These amounts are payable to the Bank for International Settlements, the auditors and other parties who have performed services for the benefit of the Association.

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Accrued Liabilities	387,901	202,710
- Audit	27,607	15,000
- Salaries	298,652	116,857
- Conferences, seminars and meetings	4,916	9,165
- Travel	-	400
- Administration, IT & communications, Publications & research and Membership & Outreach support	42,500	55,988
- Training Initiative Support	14,226	5,300
Payables to BIS	566,602	288,418
- Salaries	511,248	236,382
- Conferences, seminars and meetings	22,255	24,982
- Travel	31,233	17,921
- Administration, IT & communications, Publications & research and Membership & Outreach support	1,866	5,430
- Training Initiative Support	-	3,703
	954,503	491,128

8. DEFERRED INCOME

Deferred revenue relates to the prepayment of Member's or Associate's fee for the financial year 2024.

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Members	104,625	49,215
Associates	2,537	-
	107,162	49,215

9. CAPITAL: INITIAL FUND CONTRIBUTIONS

The Association's capital consists of:

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Initial fund contributions	1,148,206	1,119,731
Less: Unpaid initial fund contributions	(22,780)	(17,085)
Paid up initial fund contributions	1,125,426	1,102,646
Number of Members	95	91

The unpaid initial fund contributions relate to payments due in future accounting periods. Upon joining the Association, each Member shall settle, in addition to the annual members fee, an initial fund contribution of CHF 11,390, which is payable over the first two years of membership in the Association. The initial fund contribution shall not be refundable in the event of the resignation or expulsion of a Member.

10. RETAINED EARNINGS

The table below analyses the movement in the Association's Retained earnings:

	Retained earnings
	CHF Value
Balance as at 31 March 2023	3,828,496
Net result for the year	208,468
Balance as at 31 March 2024	4,036,964

11. FINANCIAL EXPENSES

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Interest expenses	-	11,701
Exchange difference	-	(68)
	-	11,633

Interest expenses represent negative interest rate charges on the Association's bank account balances.

12. STAFF COSTS

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Salaries	2,688,206	2,713,402
Travel costs	141,319	103,368
	2,829,525	2,816,770

IADI has on an annual average no more than 50 full time positions.

13. SPECIAL PROVISIONS

	31 March 2024	31 March 2023
	CHF Value	CHF Value
Provision for ISDMS Projects	6,940	40,960
Short-term provisions for ongoing projects		
- Audit and ICS project	-	25,000
- CP/Policy Meeting (Governance Working Group project)	11,468	40,000
Other event costs (Membership & Outreach)	-	15,000
Staff transition	-	12,000
	18,408	132,960

14. TOTAL AMOUNT RESULTING FROM THE DISSOLUTION OF EXCESS HIDDEN RESERVES

Hidden reserves of CHF 60,000 were released in the year under review.

15. SIGNIFICANT EVENTS AFTER BALANCE SHEET DATE

There were no significant events between the Balance Sheet and the approval of these Financial Statements by the IADI Executive Council on 14 June 2024 which could impact the book value of assets and liabilities, or which should be disclosed in these Financial Statements.

Annex 1 – List of IADI participants

As of March 31, 2024

Members

Albanian Deposit Insurance Agency
Fonds de Garantie des Dépôts Bancaires (Algeria)
Fundo de Garantía de Depósitos (Angola)
Seguro de Depósitos Sociedad Anónima (Argentina)
Deposit Guarantee Fund (Armenia)
Australian Prudential Regulation Authority
Azerbaijan Deposit Insurance Fund
Deposit Insurance Corporation, Central Bank of The Bahamas
Bangladesh Bank
Barbados Deposit Insurance Corporation
Agency of Deposit Compensation (Belarus) (*)
Bermuda Deposit Insurance Corporation
Fundo Garantidor do Cooperativismo de Crédito (Brazil)
Fundo Garantidor de Créditos (Brazil)
Brunei Darussalam Deposit
Protection Corporation
Bulgarian Deposit Insurance Fund
Canada Deposit Insurance Corporation
Financial Services Regulatory Authority of Ontario (Canada)
Credit Union Deposit Insurance Corporation of British Columbia (Canada)
Autorité des marchés financiers (Québec, Canada)
Central Deposit Insurance Corporation (Chinese Taipei)
Fondo de Garantías de Entidades Cooperativas (Colombia)
Fondo de Garantías de Instituciones Financieras (Colombia)
Croatian Deposit Insurance Agency
Financial Market Guarantee System (Czech Republic)
Finansiel Stabilitet (Denmark)
Corporación del Seguro de Depósitos, Fondo de Liquidez y Fondo de Seguros Privados (Ecuador)
Instituto de Garantía de Depósitos (El Salvador)
Deposit Guarantee Fund of Finland
Fonds de Garantie des Dépôts et de Résolution (France)
LEPL Deposit Insurance Agency (Georgia)
The Association of German Banks - The Deposit Protection Fund of the Association of German Banks
Ghana Deposit Protection Corporation
TEKE - Hellenic Deposit & Investment Guarantee Fund (Greece)
Banco de Guatemala, Savings Protection Fund

Fondo de Seguro de Depósitos (Honduras)
 Hong Kong Deposit Protection Board
 National Deposit Insurance Fund of Hungary
 Deposit Insurance and Credit Guarantee Corporation (India)
 Indonesia Deposit Insurance Corporation
 Iran Deposit Guarantee Fund (*)
 Iraqi Company for Deposit Insurance
 Icelandic Depositors' and Investors' Guarantee Fund
 Interbank Deposit Protection Fund (Italy)
 Jamaica Deposit Insurance Corporation
 Deposit Insurance Corporation of Japan
 Jordan Deposit Insurance Corporation
 Kazakhstan Deposit Insurance Fund
 Kenya Deposit Insurance Corporation
 Korea Deposit Insurance Corporation
 Deposit Insurance Fund of Kosovo
 Deposit Protection Agency of the Kyrgyz Republic
 Institut National de Garantie des Dépôts (Lebanon)
 Depositor's Insurance Fund (Libya) (*)
 Malaysia Deposit Insurance Corporation
 Instituto para la Protección al Ahorro Bancario (Mexico)
 Deposit Insurance Corporation of Mongolia
 Deposit Protection Fund (Montenegro)
 Société Marocaine de Gestion des Fonds de Garantie des Dépôts Bancaires
 (Morocco)
 Namibia Deposit Guarantee Authority
 De Nederlandsche Bank (The Netherlands)
 Fondo de Garantía de Depósitos de las Instituciones Financieras (Nicaragua)
 Nigeria Deposit Insurance Corporation
 The Norwegian Banks' Guarantee Fund
 Bank Deposits Insurance Scheme (Oman)
 Deposit Protection Corporation Pakistan
 Palestine Deposit Insurance Corporation
 Fondo de Garantía de Depósitos - Banco Central del Paraguay
 Fondo de Seguro de Depósitos (Peru)
 Philippine Deposit Insurance Corporation
 Bank Guarantee Fund (Poland)
 Fundo de Garantía de Depósitos (Portugal)
 Bank Deposit Guarantee Fund (Romania)
 Deposit Insurance Agency (Russian Federation) (*)
 Deposit Guarantee Fund of Rwanda
 Saudi Central Bank – Depositors Protection Fund
 Deposit Insurance Agency (Serbia)
 Corporation for Deposit Insurance (South Africa)
 Fondo de Garantía de Depósitos de Entidades de Crédito (Spain)

Bank Deposit Security Fund of Sudan
Swedish National Debt Office
esisuisse (Switzerland)
Deposit Insurance Board of Tanzania
Deposit Protection Agency (Thailand)
Deposit Insurance Corporation (Trinidad and Tobago)
Fonds de Garantie des Dépôts Bancaires (Tunisia)
Savings Deposit Insurance Fund of Türkiye
Deposit Protection Fund of Uganda
Deposit Guarantee Fund (Ukraine)
Financial Services Compensation Scheme (United Kingdom)
Federal Deposit Insurance Corporation (United States)
Massachusetts Credit Union Share Insurance Corporation (United States)
Corporación de Protección del Ahorro Bancario (Uruguay)
Fund of Guarantee Citizens' Deposits in Banks (Uzbekistan)
Deposit Insurance of Vietnam
Fonds de Garantie des Dépôts dans l'Union Monétaire Ouest Africaine (West African Monetary Union)
Deposit Protection Corporation (Zimbabwe)

() The access of these Members to all IADI services, meetings and other IADI activities has been suspended*

Associates

Central Bank of Belize
Bank of Botswana
Ministry of Finance Government of the British Virgin Islands
National Bank of Cambodia
Central Bank of Eswatini
Bank of Ghana
Bank of Mauritius
Bank Al-Maghrib (Morocco)
Bangko Sentral ng Pilipinas (Philippines)
Monetary Authority of Singapore
Bank of Uganda

Partners

Alliance for Financial Inclusion
Arab Monetary Fund
Asian Development Bank Institute
Association of Supervisors of Banks of the Americas
Centro de Estudios Monetarios Latinoamericanos
Consultative Group to Assist the Poor
Eurasian Economic Commission
European Bank for Reconstruction and Development
European Forum of Deposit Insurers
Inter-American Development Bank
International Association of Restructuring, Insolvency and & Bankruptcy Professionals (INSOL International)
International Monetary Fund
South-East Asian Central Banks Research and Training Centre (SEACEN Centre)
Toronto International Leadership Centre for Financial Sector Supervision (Toronto Centre)
Union of Arab Banks
US Department of the Treasury, International Affairs, Office of Technical Assistance
The World Bank

