



9th Americas Deposit Insurance Forum

10-13 June 2025

Asuncion, Paraguay

Event hosted by the Deposit Guarantee Fund of Paraguay

This year's Americas Deposit Insurance Forum is being organised as a joint event between IADI and the Association of Supervisors of Banks of the Americas. The joint event will provide an opportunity to discuss challenges faced by Deposit Insurers, Supervisors and Resolution Authorities in both routine operations and crisis management and to explore ways to enhance cooperation and coordination, as well as innovative payout systems and resolution tools.

Following the Forum, a two-day workshop will focus on the ongoing review of the IADI Core Principles for Effective Deposit Insurance Systems. The workshop will highlight key updates to the Core Principles and preliminary observations from the pilot testing conducted by Fundo Garantidor de Créditos in Brazil.

Tuesday, 10 June 2025

Welcome Remarks

09:00 – 09:20

Fondo de Garantía de Depósitos, Paraguay

Opening Remarks

09:20 – 09:30

Central Bank of Paraguay

Keynote Speeches

09:30 – 09:50

- Eva Hüpkes, Secretary General, International Association of Deposit Insurers
- Jorge Mogrovejo González, Chairman, Association of Supervisors of Banks of the Americas and Deputy Superintendent of Banking and Microfinance, Superintendency of Banking, Insurance, and AFP, Peru

Session 1

09:50 – 11:00

Common and unique challenges for Supervisors, Deposit Insurers and Resolution Authorities throughout the “life” of a financial institution

The session will address challenges faced by Deposit Insurers, Supervisors and Resolution Authorities in business-as-usual operations as well as crisis management and resolution. The

discussion will take as a starting point the joint work by IADI and the Association of Supervisors of Banks of the Americas on "Effective Cooperation for the Resolution of Financial Institutions in the Americas" and take stock of the progress made and the remaining challenges since the publication of the paper in 2019.

- How has the cooperation among supervisors, deposit insurers, and resolution authorities evolved over time in the context of crisis management? What progress has been made in strengthening collaboration and coordination?
- What strategies can be implemented to overcome the remaining obstacles to effective cooperation and ensure a seamless response during crises?
- What emerging challenges do supervisors, deposit insurers, and resolution authorities foresee in maintaining effective collaboration during both business-as-usual operations and crisis management, particularly in light of evolving financial landscapes and risks?

Moderator:

José Maciel, Director, Fondo de Garantía de Depósitos, Paraguay

Panellists:

- Julio Cesar Cristaldo, Manager Analysis and Regulation Division, Superintendente de Bancos, Banco Central del Paraguay
- Daniel Lima, Chief Executive Officer, Fundo Garantidor de Créditos, Brazil
- Camielle Frazer, Director Intervention, Resolution and International Relations, Jamaica Deposit Insurance Corporation, Jamaica

Coffee Break

11:00 – 11:30

Session 2

11:30 – 13:00

Fostering collaboration to enhance the effectiveness of supervisory and resolution actions

Effective collaboration among safety-net participants is critical for managing bank failures effectively. The review of the IADI Core Principles for Effective Deposit Insurance Systems highlights the importance of establishing robust cooperation arrangements among all financial safety-net participants, including deposit insurers, supervisors, resolution authorities, and central banks. This session will examine cooperation frameworks among key safety-net participants within the Americas region.

- How have cooperation agreements evolved to establish clear roles, responsibilities, and mechanisms for information-sharing? How can these agreements be further enhanced to ensure all financial safety-net participants, including deposit insurers, receive timely and actionable data?
- What types of information should be communicated before, during, and after a crisis? Who should be responsible for sharing this information, and how can confidentiality be safeguarded?

- What coordination challenges remain among financial safety-net participants, particularly regarding legal gateways for sharing information? What strategies can be employed to address these challenges effectively?
- How can mechanisms such as Memoranda of Understanding (MOUs), Financial Stability Committees, and Crisis Management Groups (CMGs) be optimized to strengthen coordination, build trust, and ensure a unified response during high-pressure situations?

Moderator:

Eva Hüpkes, Secretary General, International Association of Deposit Insurers

Panellists:

- Juliana Lagos Camargo, Director, Fondo de Garantías de Instituciones Financieras, Colombia
- Jorge Mogrovejo González, Chairman of ASBA and Deputy Superintendent of Banking and Microfinance, Superintendency of Banking, Insurance, and AFP, Peru
- Alan Richardson, Chief Executive Officer, Bermuda Deposit Insurance Corporation
- Vivian Grassi Sampaio, Deputy Head of Department of Resolution and Sanctioning Action, Central Bank of Brazil

Group Photo

13:00 – 13:10

Lunch

13:10 – 14:00

Session 3

14:00 – 15:15

Roundtable discussion

Why and when liquidation and payout? Insights from recent resolution cases in the Americas

This session will focus on the circumstances under which liquidation and payout are deemed the most appropriate resolution tools. It will explore the rationale behind such decisions, the factors influencing their timing, and key lessons learned from recent cases in the Americas. The session will also examine the implications for financial stability, depositor protection, and the broader resolution framework. Participants at each table will explore or discuss the implications for financial stability, depositor protection, and the broader resolution framework.

- What are the comparative costs of using liquidation versus other resolution tools, and under what circumstances can liquidation be considered cost-effective?
- What factors drive the preference for liquidation as a resolution method for failing banks, even when it may involve higher costs?
- How effective have non-payout strategies been in promoting stability within the banking sector?
- In what ways do the economic and regulatory environments of different jurisdictions shape the choice of resolution methods for failing banks?

Facilitator:

- Borja Peletero, Fondo de Garantía de Depósitos de Entidades de Crédito, Spain

Coffee Break

15:15 – 15:30

Session 4

15:30 – 16:30

Fast payments and deposit insurance

This session will begin with a presentation on the key findings from the BIS paper, *Fast Payments and Financial Inclusion in Latin America and the Caribbean*. It will delve into the role of fast payments within deposit insurance systems, focusing on factors driving their adoption, and potential obstacles.

- How have fast payment systems (FPS) contributed to improving financial inclusion in Latin America and the Caribbean, particularly in terms of access to loans and savings?
- What design features or implementation strategies have proven most effective in driving the adoption of FPS in the region, and how do they address barriers such as high fees, lack of trust, and insufficient documentation?
- How do central bank-owned FPS, such as Brazil's Pix and Costa Rica's SINPE Móvil, compare with private sector-led initiatives in terms of promoting financial inclusion and fostering competition?
- What lessons can be drawn from the integration of FPS with other payment innovations, such as central bank digital currencies (CBDCs), and what are the implications for deposit insurance systems?

Moderator:

Daniel Lima, Chief Executive Officer, Fundo Garantidor de Créditos, Brazil

Panellists:

- Jamere McIntosh, Visiting Economist, BIS Representative Office for the Americas
- Carlos Eduardo Peroba Angelo, Central Bank of Brazil
- Bruno Enrique Gómez, Director, Payment System Analysis Department, Central Bank of Paraguay

Session 5

16:30 – 18:00

Roundtable discussion

Balancing roles: Defining the boundaries between supervisory and resolution authorities, and deposit insurers

- The facilitator will present a real case study of a failing deposit taking institution, highlighting key moments in its lifecycle leading to resolution. Participants at each table will discuss when and how Supervisors, Deposit Insurers, and Resolution Authorities should interact as the scenario unfolds, focusing on coordination, information-sharing, and timely decision-making to ensure an effective and orderly resolution.

Facilitator:

- Jonathan Torres Sotelo, Technical Deputy Director, Fondo de Garantías de Entidades Cooperativas, Colombia

Welcome Cocktail

19:00 – 21:00

Salón Cristal, Terrace of the Central Bank building

Wednesday, 11 June 2025

Session 6

09:00 – 10:30

Strengthening Regional Cooperation: The Role of Deposit Insurers in Cross-Border Resolutions

With the revision of the IADI Core Principles, greater emphasis is being placed on enhancing cooperation, coordination, and information sharing among deposit insurers and other financial safety net participants in home and host jurisdictions. This session will explore the minimum requirements for such arrangements and discuss specifically the role of deposit insurers in cross-border resolutions.

- What are the primary challenges deposit insurers face in managing cross-border financial resolutions, and what strategies can help address these effectively?
- How can resolution planning approaches be better aligned to enhance the effectiveness of cross-border financial resolutions?
- What steps can deposit insurers take to build trust and strengthen cooperation across jurisdictions for seamless cross-border resolutions?

Moderator:

Veneeta Ramsingh, Legal Officer, Deposit Insurance Corporation Trinidad and Tobago

Panellists:

- Erica Hughes-Synder, Head, Member Risk and Resolution, Canada Deposit Insurance Corporation
- Gabriel Lemus, General Manager, Corporación de Protección del Ahorro Bancario, Uruguay
- Carole Eleuthere-Jn Marie, Chief Executive Officer, Barbados Deposit Insurance Corporation

Coffee Break

10:30 – 11:00

Session 7

11:00 – 12:00

Managing Financial Instability: Case Study Insights on Resolution Strategies for Financial Cooperatives

This session will delve into the unique challenges and approaches to resolving financial instability within financial cooperatives. Through case studies, panellists will explore key lessons learned from past resolution strategies, emphasizing the importance of tailored approaches to address the distinct structures and governance frameworks of financial cooperatives. Discussions will highlight the role of deposit insurers, regulatory frameworks, and cross-sector collaboration in ensuring financial stability and depositor protection in this segment of the financial system.

Moderator:

Regio Soares Ferreira Martins, Fundo Garantidor de Créditos, Brazil

Speakers:

- *Implementing the bail-in tool in financial cooperatives* - Julien Reid, Senior Director, Policy and Resolution, Autorité des marchés financiers, Quebec, Canada
- *Providing financial assistance or funding for resolving financial cooperatives* - Dawn Marie Brown, Director, Monitoring and Risk Assessment Jamaica Deposit Insurance Corporation
- *Governance of Umbrella Organisations* - Jonathan Torres Sotelo, Technical Deputy Director, Fondo de Garantías de Entidades Cooperativas, Colombia

Lunch Break

12:00 – 13:30

Session 8

13:30 – 14:30

Testing of crisis preparedness and management for bank resolution: Lessons learned from recent practices in the North America.

This session will explore insights from recent practices in crisis preparedness and management for bank resolution in North America. It will examine how regular testing and simulations have contributed to strengthening resolution frameworks and improving readiness for potential crises.

- How can lessons learned from these exercises be effectively applied to real-life events to enhance resolution outcomes?
- How have regular testing and simulations influenced the readiness and resilience of bank resolution frameworks in the region?

Moderator:

Juan Lopez, Senior Member of the Secretariat, International Association of Deposit Insurers

Speakers:

- Erica Hughes-Synder, Head, Member Risk and Resolution, Canada Deposit Insurance Corporation
- Patrick Déry, Superintendent, Financial Institutions, Autorité des marchés financiers (Québec, Canada)
- Socorro Heysen, Director of the Board, Toronto Centre

Closing Remarks

14:30 – 15:00

- Fondo de Garantía de Depósitos, Paraguay
- Eva Hüpkes, Secretary General, International Association of Deposit Insurers
- Jorge Mogrovejo González, Chairman, Association of Supervisors of Banks of the Americas and Deputy Superintendent of Banking and Microfinance, Superintendency of Banking, Insurance, and AFP, Peru

Coffee Break

15:00 – 15:30

Regional Committee Meetings

15:30 – 18:30

- Latin America Regional Committee
- Caribbean Regional Committee
- North America Regional Committee

Revised Core Principles Workshop

The revised draft of the IADI Core Principles for Effective Deposit Insurance Systems (Core Principles or CPs), issued for public consultation, introduces several modifications with the aim to reflect lessons learnt from the past decade and to ensure that the standard is made future-proof in light of the evolution of banking systems and rapid technological innovations. This workshop aims to update participants on the ongoing review of the Core Principles and provide a platform to discuss the preliminary findings from a pilot test conducted by Fundo Garantidor de Créditos in Brazil on the applicability and assessment of the proposed changes to the Core Principles.

Thursday, 12 June 2025

Introduction and Background

10:00 – 10:30

Eva Hüpkes, Secretary General of IADI, will provide an overview of the spirit of the proposed revisions. She will explain how the Core Principles (CPs) aim to address structural changes, including digital innovation, the growing role of deposit insurers in resolution, and lessons learned from the banking turmoil in March 2023 – the most significant systemic stress event since the 2007–09 global financial crisis.

Organisational Structure, Governance and Resiliency

10:30 – 13:00

This session will begin with an overview of the key changes to Core Principles 1–4 and the respective assessment criteria, presented by **Juan Lopez, Senior Member of the Secretariat, IADI**. These Core Principles address the organisational structure of deposit insurers to ensure they have the necessary powers and tools to fulfil their mandate.

- **CP 1 (Public Policy Objectives):** Emphasises the importance of an effective process to hold the deposit insurance system accountable.
- **CP 2 (Mandate and Powers):** Expands the required powers of deposit insurers to enable them to achieve their mandates effectively.
- **CP 3 (Governance):** Highlights the importance of robust information technology infrastructure while offering greater flexibility regarding the composition of the governing body.
- **CP 4 (Business Continuity Management):** Constitutes a new Core Principle requiring a business continuity management framework to ensure resilience against operational disruptions.
- **CP 5 (Legal Protection):** Ensures that the deposit insurer, along with its current and former personnel, is legally protected from liability for decisions, actions, or omissions made in good faith while fulfilling its mandate.

After this, **FGC Brazil** will provide a short presentation regarding their experience completing the questionnaire by answering two questions:

- **Mandate and powers** – How does FGC can deal with the expanded focus on the deposit insurer's ability to access information from third parties and strengthened emphasis on coordination with FSN participants?
- **Governance** – How has FGC addressed the removal of restrictions on FSN representation on the governing body, refined independence requirements, and placed emphasis on ensuring sufficient resources and capacity?
- **Business Continuity Management** – How has FGC implemented the new Core Principle requiring a Business Continuity Management framework, with a focus on critical operations, regular reviews and testing, and coordination with FSN participants? Does FGC's Business Continuity Management framework include a specific chapter or section addressing coordination with other financial safety net partners?

Participants are encouraged to seek explanations, share feedback, or discuss specific aspects of the revisions to deepen understanding and enrich the dialogue. These interactions will serve as valuable inputs for the Strategy to Pilot the Revised Version of the IADI Core Principles for Effective Deposit Insurance Systems. They will contribute to assessing the applicability and effectiveness of the revised Core Principles across various jurisdictions and inform the development of the Core Principles Assessment Handbook.

Lunch

13:00 – 14:00

External Relations

14:00 – 16:00

The revised draft Core Principles emphasise the importance of effective cooperation, coordination, and information sharing between the deposit insurer and other financial safety net participants, including in cross-border contexts, to prepare for and manage crises. This session will begin with an overview of the key changes to Core Principles 11, 12, 17, and 18 and the respective assessment criteria, presented by **Juan Lopez, Senior Member of the Secretariat, IADI**.

- **CP 11 (Crisis Preparedness and Management)**: Adopts a holistic approach to crisis preparation and management, highlighting the need for a coordinated framework between the deposit insurer and financial safety net participants.
- **CP 12 (Dealing with Parties at Fault)**: Ensures accountability for individuals responsible for the failure of insured deposit-taking institutions, empowering the deposit insurer or relevant authority to seek legal redress. Assessment of this principle may overlap with Basel Core Principle 11 (Corrective and Sanctioning Powers of Supervisors) and Key Attribute 3.2 (Resolution Powers) from the April 2024 frameworks.
- **CP 17 (Financial Safety Net Cooperation, Coordination, and Information Sharing)**: Strengthens the framework for cooperation and information sharing among financial safety net participants, with a focus on the deposit insurer's role, particularly when it is not the resolution authority.
- **CP 18 (Cross-Border Cooperation, Coordination, and Information Sharing)**: Enhances cooperation, coordination, and information sharing for deposit insurers in home or host

jurisdictions, applicable where foreign insured deposit-taking institutions have a material presence.

FGC will share its experience in addressing the following elements:

- **The Definitions of Key Terms** – Is the newly introduced definition of deposit insurance system in the revised Core Principles clear and easy to understand?
- **Crisis preparedness** – Describe the overall legal framework for crisis preparation and management in your jurisdiction, particularly in relation to responding to potential or actual failures of insured deposit-taking institutions (IDTIs).
- **Crisis preparedness** – How is information shared among financial safety-net participants to ensure effective coordination between the deposit insurer and other participants?
- **Financial Safety Net Cooperation, Coordination, and Information Sharing** – If the deposit insurance fund can be used for purposes other than reimbursement, how does FGC ensure the timely sharing of relevant confidential information to inform decisions on the choice of resolution actions and to determine whether the conditions for the fund's use are met?

Participants are encouraged to seek explanations, share feedback, or discuss specific aspects of the revisions to deepen understanding and enrich the dialogue. These interactions will serve as valuable inputs for the Strategy to Pilot the Revised Version of the IADI Core Principles for Effective Deposit Insurance Systems. They will contribute to assessing the applicability and effectiveness of the revised Core Principles across various jurisdictions and inform the development of the Core Principles Assessment Handbook.

Friday, 13 June 2025

Deposit Insurance, Membership, Coverage, Funding, and Public Awareness

10:00 – 12:30

This session will begin with an overview of the key changes to Core Principles 7–10, presented by **Juan Lopez, Senior Member of the Secretariat, IADI**. These principles address public awareness, the use of deposit insurance funds for non-reimbursement resolutions, and the deposit insurer's responsibilities in fund management. Insights from pilot testing will also be discussed.

- **CP 7 (Membership):** Requires that all insured deposit-taking institutions (IDTIs) be members of the deposit insurance system and subject to effective resolution regimes.
- **CP 8 (Coverage):** Emphasises the scope and characteristics of deposits and coverage, mandating periodic reviews of what constitutes an insured deposit within a jurisdiction. Optional criteria now include safeguards for implementing differential coverage systems.
- **CP 9 (Funding for the Deposit Insurance System):** Clarifies the distinction between public backstop requirements and other extraordinary funding arrangements, such as extraordinary contributions and market funding. It also introduces a requirement to replenish the fund after significant depletion.
- **CP 10 (Public Awareness):** Establishes criteria to prohibit misleading or deceptive statements about deposit insurance and membership.

FGC will share its experience in addressing the following elements:

- **Membership** – How does FGC ensure that IDTIs cannot become operational without first being members of the deposit insurance system?
- **Membership** – How does FGC ensure that the termination of membership of an insured deposit-taking institution by the deposit insurer and the withdrawal of its deposit-taking licence by the relevant authority are conducted in a coordinated manner, without being contingent upon each other?
- **Coverage** – If a differential coverage system is in place, how does FGC ensure that the types of deposits and/or depositors with different coverage levels are easily identifiable, the system is disclosed transparently for depositors, and the conditions leading to different coverage levels are clearly defined?
- **Funding** – How does FGC ensure that extraordinary funding arrangements are set up in advance, explicitly outlined in law, and sufficient for identified scenarios?
- **Public awareness** – Does the law, regulation, or policy in your jurisdiction include provisions to prevent misleading or deceptive statements?

Participants are encouraged to seek explanations, share feedback, or discuss specific aspects of the revisions to deepen understanding and enrich the dialogue. These interactions will serve as valuable inputs for the Strategy to Pilot the Revised Version of the IADI Core Principles for Effective Deposit Insurance Systems. They will contribute to assessing the applicability and effectiveness of the revised Core Principles across various jurisdictions and inform the development of the Core Principles Assessment Handbook.

Lunch

12:30 – 13:30

Crisis management and resolution

13:30 – 15:30

Gabriel Lemus, General Manager at COPAB (Uruguay), will lead this session. The revised Core Principles emphasise the importance of effective interaction between deposit insurance and resolution. The role of the deposit insurer in addressing problem and failing banks is clarified and strengthened, with a focus on protecting insured depositors and minimising delays in their access to insured deposits:

- **CP 13 (Early detection and timely intervention):** Adopts a holistic approach to early detection and intervention, emphasising the need for a coordinated framework within the financial safety net (FSN). This includes sharing relevant recovery and resolution planning information with the deposit insurer.
- **CP 14 (Failure Resolution):** Highlights the goal of minimising disruption to insured depositors' access and places greater emphasis on the resolution powers and activities of deposit insurers with such authority.
- **CP 15 (Reimbursement):** Requires regular scenario planning and testing to ensure effective and timely reimbursement of insured deposits.
- **CP 16 (Use of the Deposit Insurance Fund in Resolution):** Clarifies the deposit insurer's role in using its funds for purposes beyond reimbursement, particularly in non-reimbursement resolution activities.

FGC will share its experience in addressing the following elements:

- **Early detection and timely intervention** – How does FGC ensure that relevant recovery and resolution planning information is shared with the deposit insurer and other financial safety net participants in a timely and appropriate manner?
- **Failure resolution** – How does FGC ensure that the resolution regime includes a broad range of powers and options to resolve a non-viable insured deposit-taking institution, facilitating the continuity of deposit-taking functions or enabling an orderly closure and wind-down? Additionally, how is the period during which insured depositors lack access to their insured funds minimised?
- **Reimbursement – Additional criterion:** Would meeting this criterion be feasible for FGC, and is it something the organisation would pursue in the short term?
- **Use of deposit insurance fund in resolution** – Does FGC legal framework provide the option to use its funds for the resolution of member institutions beyond the reimbursement of insured depositors? If so, how does FGC ensure compliance with the following conditions:
 - Timely involvement in the resolution decision-making process;
 - Confirmation that the legal conditions for fund use are met;
 - Limitation of exposure to additional funding risks;
 - Net contributions not exceeding the estimated net costs of liquidation and gross contributions not exceeding total insured deposits;
 - Subjecting fund use to an ex post independent audit; and

- Restricting recapitalisation of resolved institutions to exceptional circumstances where ownership instruments are fully written down?

Participants are encouraged to seek explanations, share feedback, or discuss specific aspects of the revisions to deepen understanding and enrich the dialogue. These interactions will serve as valuable inputs for the Strategy to Pilot the Revised Version of the IADI Core Principles for Effective Deposit Insurance Systems. They will contribute to assessing the applicability and effectiveness of the revised Core Principles across various jurisdictions and inform the development of the Core Principles Assessment Handbook.

Conclusions and Remarks

15:30 – 16:00