International Association of Deposit Insurers
Basel

Report of the statutory auditor to the General Assembly on the financial statements 2025

Report of the statutory auditor on the limited statutory examination to the General Assembly of the International Association of Deposit Insurers, Basel

As statutory auditor, we have examined the financial statements (statement of financial position, statement of activities, statement of cash flows, statement of changes in equity and notes) of International Association of Deposit Insurers for the year ended 31 December 2025.

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, 21 May 2026

Enclosure:

- Financial statements (statement of financial position, statement of activities, statement of cash flows, statement of changes in equity and notes)

[EX84-0326-16]
12 March 2026

International Association of Deposit Insurers

The Financial Statements

Financial Year 2025 (01.01.2025 – 31.12.2025)

1. Statement of Financial Position

(in CHF)

	Note	31 December 2025*	31 December 2024 **
ASSETS			
Cash and Cash Equivalents	5.5	7,001,871	6,479,543
Prepaid Expenses and Accrued Income	5.6	7,621	16,956
Short-Term Receivables	5.7	56,363	56,466
Total Assets		**7,065,855**	**6,552,965**
LIABILITIES AND EQUITY			
Liabilities			
Payables to BIS	5.8	427,613	481,504
Accrued Liabilities	5.8	365,235	397,845
Deferred Income	5.9	0	170,500
Total Liabilities		**792,848**	**1,049,849**
Equity			
Capital - Paid up initial fund contributions	5.10	1,222,241	1,142,511
Balance brought forward	5.11	4,360,605	4,036,964
Net result for the year	5.11	690,162	323,640
Total Equity		**6,273,008**	**5,503,116**
Total Liabilities and Equity		**7,065,855**	**6,552,965**

* The report covers 1 January 2025 to 31 December 2025.
** This column covers a nine-month period (01 April to 31 December 2024) following the decision by the General Assembly on 29 September 2023 to align the IADI financial year with the calendar year.

2. Statement of Activities

(in CHF)

	Note	For the period ended 31 December 2025	For the period ended 31 December 2024
Operating income			
Members Fees	5.1	2,809,417	1,956,042
BIS Contribution	5.3	600,000	450,000
Financial Income		9,096	23,964
Total operating income		**3,418,513**	**2,430,006**
Operating expenses			
Salary-Secretariat	5.12	(2,311,326)	(1,731,293)
IADI Sponsored Conferences		(31,385)	(50,979)
EXCO/Committee Meetings		(55,847)	(15,944)
Training Initiative Support		(95,955)	(19,775)
Travel	5.12	(107,411)	(247,700)
Membership & Outreach Support		(70,000)	(46,993)
Administration		(5,261)	(6,944)
Audit		(6,486)	4,518
IT and Communication		(44,025)	(21,088)
Publications and Research		(680)	11,335
Allowance for Doubtful Debts		0	18,500
Write off Expense		0	0
Total operating expenses		**(2,728,376)**	**(2,106,363)**
Operating result		**690,137**	**323,643**
Miscellaneous Income		25	(2)
Net result for the year		**690,162**	**323,640**

3. Statement of Cash Flows

(in CHF)

	For the period ended 31 December 2025	For the period ended 31 December 2024
Cash flow from / (used in) operating activities		
Net result for the year	690,162	323,640
Net change in operating assets and liabilities		
Deferred Income	(170,500)	63,338
Short-Term Receivables	103	8,842
Prepaid Expenses and Accrued Income	9,334	8,138
Short-Term Liabilities	(86,501)	(75,154)
Provision for ongoing projects	0	(18,408)
Net cash flow from / (used in) operating activities	**442,598**	**310,397**
Cash flow from / (used in) investing and other activities	0	0
Cash flow from / (used in) financing activities		
Capital contributions from new members	79,730	17,085
Net cash flow from / (used in) financing activities	**79,730**	**17,085**
Net increase / (decrease) in cash	**522,328**	**327,482**
Cash at the beginning of the year	**6,479,543**	**6,152,061**
Cash at the end of the year	**7,001,871**	**6,479,543**

4. Statement of Changes in Equity

For the period ended 31 December 2025
(in CHF)

	Note	Capital	Retained Earnings	Total
Balance as of 1 January 2025	5.10	1,142,511	4,360,605	5,503,116
Net result for the year	5.11	0	690,162	690,162
Capital - Paid up Initial Fund Contributions	5.10	79,730	0	79,730
Balance as of 31 December 2025		**1,222,241**	**5,050,767**	**6,273,008**

5. Notes to the Financial Statements

5.1. 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.

IADI is the global standard-setter for Deposit Insurance Systems. The objectives of the Association are to strengthen deposit insurance systems worldwide and to contribute to the stability of financial systems.

The Association receives annual fees from its Members and Associates. To become a Member or Associate 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 104 fee paying Members as of 31 December 2025.

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 10 fee paying Associates as of 31 December 2025.

The number of IADI Members and Associates paying fees at the end of FY 2024 (31 December 2024) was 95 and 11, respectively. As of 31 December 2025, IADI has 104 Members and 10 Associates paying fees. Changes during the year include 8 new Members, 1 transition from Associate to Member (Virgin Islands), 1 new Associate, and 1 Associate resignation (Belize). One Member is currently suspended (Sudan), and three Members remain under international sanctions (Russia, Belarus, and Iran).

Not-for-profit organisations may become **Partners** of the Association by entering into a cooperative arrangement with the Association in furtherance of IADI's objectives. EXCO may set a fee structure for Partners. However, IADI has not entered into any cooperative arrangement with any organisation and does not receive any fees from organisations.

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 accordance with 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.

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

Flat annual fees are applied to the Associate category of CHF 15,000.

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

Partners: EXCO may set a fee structure for Partners but has not done so.

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 elected Designated Representatives of Members. It governs the business and affairs of the Association. Mr Alejandro López, Chief Executive Officer, Seguro de Depósitos Sociedad Anónima, Argentina, is the Chair of the Executive Council and President of the Association.

5.2. Significant Accounting Policies

The Financial Statements have been prepared in accordance with the Swiss law on accounting and financial reporting (32nd Title of the Swiss Code of Obligations).

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 include all assets and liabilities under the control of 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 and Cash Equivalents

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 an investment strategy, in accordance with the Investment Committee Terms of Reference. As of 31 December 2025, CHF 2,868,000 remain invested in term deposits with Valiant Bank, while CHF 2,170,418 are held in a business savings account with Basler Kantonalbank (BKB). This allocation reflects the implementation of the Investment Committee's decision during the 81st EXCO meetings in February 2025 to explore and adopt new investment options based on recommendations from the banks managing IADI's financial resources.

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. There are no special provisions recognized during FY 2025.

5.3. 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 advisory services provided by the Bank for International Settlements.

The BIS and IADI on 30 March 2022 signed a hosting agreement for a five-year term covering 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. The agreement was extended on 25 November 2025 for another year with the financial contribution of the BIS remaining at CHF 400,000 for FY 2027/28.

IADI's Members also contribute resources to support the strategic objectives of the Association, including by seconding staff to the IADI Secretariat.

5.4. Income taxes

The Association is exempt from income tax.

5.5. Cash and Cash Equivalents

Cash and Cash Equivalents	31 December 2025 (CHF)	31 December 2024 (CHF)
CHF Current Account	1,963,453	1,465,543
CHF Deposit Account	2,868,000	5,014,000
CHF Savings Account	2,170,418	0
Total	**7,001,871**	**6,479,543**

5.6. Prepaid Expenses and Accrued Income

Prepaid Expenses and Accrued Income	31 December 2025 (CHF)	31 December 2024 (CHF)
Administration (Insurance Costs)	0	1,573
Travel Costs	0	0
FSI License	6,711	7,024
Accrued Income (from term deposits)	910	8,359
Total	**7,621**	**16,956**

5.7. Short-Term Receivables

Short-Term Receivables	31 December 2025 (CHF)	31 December 2024 (CHF)
Membership and Associate fees	56,363	19,984
Less: Allowance for doubtful accounts	0	0
Other Receivables	0	36,482
Total	**56,363**	**56,466**

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

5.8. 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 the financial year. These amounts are payable to the Bank for International Settlements and other parties who have performed services for the benefit of the Association.

Short-Term Liabilities	31 December 2025 (CHF)	31 December 2024 (CHF)
Payables to BIS	**427,613**	**481,505**
Salaries	402,585	423,121
Conferences, seminars and meetings	572	6,519
Travel	9,500	5,479
Administration, IT & Communication, Publications & Research and Membership & Outreach Support	14,955	46,386
Accrued Liabilities	**365,235**	**397,845**
Salaries	236,322	294,734
Conferences, seminars and meetings	-	50,979
Travel	3,490	40,139
Administration, IT & Communication, Publications & Research and Membership & Outreach Support	95,288	11,993
Training Initiative Support	30,000	0
Bank Charges	136	0

Total	**792,848**	**879,350**

5.9. Deferred Income

Deferred income relates to prepayments of Member and Associate fees for FY 2026. As invoices for FY 2026 were issued in January 2026, no prepayments were received before year-end; accordingly, the deferred income balance as at 31 December 2025 is CHF 0.

Deferred Income	31 December 2025 (CHF)	31 December 2024 (CHF)
Members	0	170,500
Associates	0	0
Total	**0**	**170,500**

5.10. Capital: Initial Fund Contributions

The Association's capital consists of:

Capital	31 December 2025 (CHF)	31 December 2024 (CHF)
Initial Fund Contributions	1,273,496	1,170,986
Less: Unpaid Initial Fund Contributions	(51,255)	(28,475)
Paid up Initial Fund Contributions	**1,222,241**	**1,142,511**
Number of paying fee Members	**104**	**95**

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 Member 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 is not refundable in the event of the resignation or expulsion of a Member.

5.11. Retained Earnings

The table below shows the movement in the Association's Retained Earnings:

Retained Earnings	Retained Earnings (CHF)
Balance as of 31 December 2024	4,360,605
Net result for the year	690,162
Balance as of 31 December 2025	**5,050,767**

5.12. Staff Costs

Staff Costs	31 December 2025 (CHF)	31 December 2024 (CHF)
Salaries	2,311,326	1,731,293
Travel costs	107,411	247,700
Total	**2,418,737**	**1,978,993**

IADI has on an annual average no more than 10 full time positions in both FY 2025 and FY 2024.