

## 特 載

# 「存款保險之民眾認知」國際準則草案

陳 戰 勝

## 壹、前言

國際存款保險機構協會（International Association of Deposit Insurers, IADI）於2002年成立，設立於瑞士巴塞爾國際清算銀行之下，成立宗旨係期藉由國際合作，倡議制定存款保險共同準則，俾提昇存款保險之功效，促使各國存款保險經驗加速交流與資訊之共享，進而展現IADI協助促進全球金融穩定之願景。

IADI目前有70個會員，包括48個正式會員、6個準會員、6個觀察員及10個夥伴會員（如國際貨幣基金、亞洲開發銀行等國際組織），本公司為其創始會員並擔任該機構旗下設置之研究準則委員會（Research and Guidance Committee, RGC）主席，統籌各項研究計畫之推動，負責制定相關國際準則。目前已發布之國際準則有三：“General Guidance for Developing Differential Premium Systems”、“Guidance on Interrelationships Among Safety Net Players”以及“General Guidance for the Resolution of Bank Failures”。正在研擬制定中的有“Governance Draft Guidance Paper”及“Public Awareness Draft Guidance Paper”。

鑑於「存款保險之民眾認知（Public Awareness）」攸關存款保險制度得以健全發展甚鉅，RGC爰將此一議題列為2007年年度研究計畫之一，由本公司負責領導，研究小組成員包括法國、俄羅斯、馬來西亞、墨西哥、菲律賓、匈牙利、土耳其及烏拉圭等國存款保險機構。研究報告內容涵蓋民眾瞭解存款保險之重要性、其對達成存款

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本文為本公司總經理陳戰勝先生於2007年10月31日在馬來西亞存款保險公司主辦之國際存款保險機構協會(IADI)第六屆全球年會暨國際研討會之演講稿。

保險安定金融之政策目標之影響、如何有效執行存款保險之宣導等相關議題，擷集 IADI 全體會員機構及相關學者專家之經驗與建議，並納入歷年相關文獻重點，提出 14 條國際核心準則及有效實務做法。

IADI 第六屆全球年會暨國際研討會於 2007 年 10 月 31 日至 11 月 1 日假馬來西亞吉隆坡舉行，本次國際研討會主題為「存款保險與消費者保護」，本公司總經理陳戰勝先生應邀於會中發表「存款保險之民眾認知」國際準則（General Guidance for Public Awareness of Deposit Insurance Systems）草案內容，獲得熱烈迴響。為期經驗分享與交流，特將國際準則草案內容摘要及專題演講內容彙整於后，俾利各界參閱。

## 貳、IADI 建議之存款保險民眾認知國際準則草案

### Draft Core Principles & Effective Practices<sup>(附註)</sup> on Public Awareness of DIS Suggested by IADI

#### 1) Role and Objectives

- 1.1 Core Principle: Public awareness about deposit insurance is crucial. All deposit insurers should promote public awareness about the deposit insurance system on an ongoing basis.
- 1.2 Core Principle: The major objectives of a public awareness program are for the deposit insurers to accomplish their public policy objectives ( “PPOs” ) and enhance the effectiveness of a deposit insurance system through public education to promote the stability of the financial system.
- 1.3 Core Principle: The objectives of the public awareness programs should be clearly set out and consistent with the public policy objectives and mandate of a deposit insurer.
- 1.4 Core Principle: Deposit insurers should build credibility with depositors and stakeholders.

#### 2) Organizing an Effective Public Awareness Campaign

- 2.1 Effective Practice: It is an effective practice for a deposit insurer to

clearly set the principal target audience groups and sub-groups.

- 2.2 Effective Practice: It is an effective practice for a deposit insurer to integrate information that may affect depositors' savings in a public awareness program.
- 2.3 Effective Practice: It is an effective practice for a deposit insurer to employ a wide variety of tools and channels of communication, wherever possible, to ensure that the messages are conveyed to the target audience.

### 3) Budgets and resources

- 3.1 Effective Practice: It is an effective practice for a deposit insurer to make budget allocations to build/maintain the desired level of public awareness knowledge on deposit insurance among the target audience.
- 3.2 Effective Practice: It is an effective practice for a deposit insurer to consider external professional public relations and branding expertise to maximize the effectiveness of the public awareness program and to supplement the internal expertise of the deposit insurer.

### 4) Performance Evaluation

- 4.1 Effective Practice: It is an effective practice for a deposit insurer to conduct a regular, independent evaluation of awareness levels.

### 5) Public Awareness under Special Occasions

- 5.1 Core Principle: Where a country is transitioning from a blanket guarantee to a limited coverage deposit insurance system, public awareness activities should begin as early as possible.
- 5.2 Effective Practice: It is an effective practice for a deposit insurer to develop a public awareness program for crises management in advance to address potential crises.

## 6) Partnerships with Other Stakeholders

- 6.1 Effective Practice: It is an effective practice to require member institutions by law to promote information about deposit insurance.
- 6.2 Effective Practice: It is an effective practice for a deposit insurer to develop strategic partnerships of public awareness programs with other safety net players, to ensure consistency in the information provided and maximize the synergies.

## 參、演講內容

Good afternoon, distinguished speakers, ladies and gentlemen.

Today, it is my great honor to launch, on behalf of our research team, this discussion paper on public awareness of deposit insurance systems.

### Preface

My presentation starts with an animation to illustrate the importance of the public awareness on deposit insurance systems to you all. A wiser said, “Knowledge is power”. With better financial literacy and awareness on a deposit insurance system, the general public would have the knowledge to analyze financial information and make assessment of financial risks. Public awareness is crucial. The positive impact of a high-level of public awareness on deposit insurance can enhance the potency of a deposit insurance system and increase public trust, as depositors are aware that their deposits are under protection. In the event of bank closures or a banking crisis, well-informed depositors will react rationally and choose not to create a run on a bank. As recent experience of bank runs showed, that the effect of a lack of adequate levels of public awareness, public trust and creditability of deposit insurers can lead to depositors running in panic on banks to withdraw funds. Therefore, deposit insurers should promote high levels of public awareness in order to enhance the success of a deposit insurance system.

## Outline of presentation

This topic will be discussed in three parts. The first part covers the objectives of our discussion paper, the second summarizes the guidance points and suggested effective practices of the discussion paper and the final section is my conclusion.

## Introduction

The aim of this research was to study the importance and objectives of a public awareness program for the different developmental phases of a deposit insurance system, and how such a program can contribute to the effectiveness of such a system and to accomplish public policy objectives of deposit insurers. The suggested guidance has been developed based on the research results that are intended to promote public awareness on deposit insurance, and to be adaptable to all deposit insurers in a range of circumstances and settings.

## Role and Objectives

The mandates and objectives of deposit insurance cannot be achieved if depositors are unaware of its existence. It is the responsibility of deposit insurers to promote awareness of how deposits are protected in order to assure depositors that their deposits are safe and to counterbalance factors that could trigger a bank run. Deposit insurers should build public trust during periods of financial stability as a preventive measure, so as to better face challenges in periods of financial instability. As the credibility, and ability, of deposit insurers to provide assurance on deposit insurance coverage in periods of financial instability would be eroded easily by public skepticism. It is no doubt that public awareness about deposit insurance is crucial. All deposit insurers should promote public awareness about the deposit insurance system on an ongoing basis.

## Role & Objectives — Key Objectives of a PA program

There are several key objectives of a public awareness program to achieve.

One such key objective is the building up of public confidence in the deposit insurance and financial system. A high level of public awareness of deposit insurance can be used as a tool to contribute to the stability of the financial system and so is a measure to strengthen the payment system and to promote savings. Another objective is the enhancing of stakeholders' awareness by providing key features of the deposit insurance system to them, including its benefits and limitations.

A good public awareness program can educate financial consumers to take more responsibilities for good financial decision-making and impose additional discipline on the banking system. Enhancing consumer protection by providing financial literacy to financial service consumers, means that informed depositors are less susceptible to rumors or liable to rush to withdraw their funds. Finally, providing information to depositors on where they can easily source information on deposit insurance is also a key objective that can be reached through a public awareness program. Deposit insurers can accomplish their public policy objectives and enhance the efficiency of a deposit insurance system. It is through such public education that the stability of the financial system is promoted and improved. The objectives of a public awareness program should be clearly set out and be consistent with the public policy objectives and mandates of deposit insurers.

Besides, deposit insurers need to build credibility and visibility with financial consumers as an integral part of financial safety net, as the failure to build credibility can undermine the effectiveness of a deposit insurance system. As the consequence, deposit insurers should build credibility with depositors and stakeholders on regular basis.

## Developing an Effective Public Awareness Campaign

In developing a public awareness campaign, conducting pre and post campaign researches to ascertain awareness levels is essential. There must be proper planning. There should be an integrated comprehensive communications plan, which sets out strategies, target audiences, key messages, initiatives and channels. Such plan must be a multi-year plan, as one

cannot achieve effective public awareness in a short period of time.

## Target audience

Suggested target audiences for a public awareness program are the general public and depositors, institutional depositors, member institutions, legislators and related authorities and the media. The research findings indicate that many deposit insurers define the younger generation as a target group as early financial education for students can build a sense of the basic rights and responsibilities of being depositors. It is important to build good, long-term relationships with the media and make them aware of the importance about deposit insurance, because a well-informed media is able to provide fair and balanced reports for deposit insurers.

In addition, depositor insight is a key indicator of the relevance and reach of an ongoing public awareness campaign. The more understanding of depositor profiles and their risk tolerances is, the better a public awareness campaign can be designed in terms of choosing the right approach and channels to meet the different needs and characteristics of various target audiences. Based on research results, it is suggested that Principal target audience groups and sub-groups be clearly identified.

## Messages

Regarding deposit insurance messages to be dissimilated, deposit insurers should integrate related information to be conveyed that may affect depositors' savings. Such information should include benefits and limitations on a deposit insurance system. Furthermore, it is suggested generating those messages in precise and simple language so as to avoid misinterpretation and for easy absorption by the general public. Information or messages conveyed by deposit insurers to the public should be consistent and coherent.

## Communication Tools

Communication tools adopted by deposit insurers include the mass media,

printed materials, website and deposit insurance signs or logos and etc. As you can see several common communication tools are used by deposit insurers, to reach the maximum number of people within a target audience. The subcommittee suggests that the deposit insurers employ a wide variety of communication tools and channels to ensure messages are conveyed to the target audience.

## Budget and Resources

Budget and resources are the backbone of a good public awareness program. Adequate budgets can support the effectively carrying out of public awareness activities and initiatives; hence, deposit insurers should make budget allocations to build or maintain desired levels of public awareness on deposit insurance knowledge among the target audiences.

Deposit insurers should also consider working with external public relations experts to maximize the effectiveness of a public awareness program and to support their internal expertise. However, deposit insurers should ensure adequate coordination with public relations firms and monitor the services they provide to ensure that stated objectives are achieved due to the specialization and unique features of a deposit insurance system.

## Performance Evaluation

After appropriately implementing a public awareness program, deposit insurers should conduct independent evaluations of the awareness levels on a regular basis. This aims to review advancement of the objectives of a public awareness campaign, and identify areas for further improvement for the next public awareness campaign. It is suggested that deposit insurers should conduct regular, independent evaluations and reviews of awareness levels.

## Special circumstance

There are special cases that deposit insurers should be aware of and where they should be more cautious. In dealing with a special case such as the

transitioning from a blanket guarantee to a limited coverage deposit insurance system, deposit insurers should launch public awareness activities as early as possible. This is to allow more time for financial institutions and depositors to accept the changes and for the transition to achieve its intended results.

In addition, deposit insurers should thoroughly develop in advance a public awareness program for crises management to address potential crises or failures. This would ensure systematic and efficient dissemination of relevant information, particularly in managing an imminent bank failure, resolution or rumors relating to such incidences.

## Partnerships with Other Stakeholders-Responsible Parties

Deposit insurers are the group primarily responsible for promoting public awareness of deposit insurance, and the following are other financial safety net players, due to they share a common objective of maintaining financial stability. Member institutions are the group, which should also be responsible for promoting deposit insurance systems, as they are the most important channels for reaching the public due to their daily interactions with customers. Moreover, bank customers hold a special relationship with their financial institutions and they expect banks to provide relevant updated information. Hence, it is suggested that member institutions should be required by law to promote information about deposit insurance.

It is an effective good practice for deposit insurers to develop strategic partnerships with other financial safety net players for a public awareness program as their role and functions are all aimed at promoting and contributing to financial system stability. As a result, it is suggested, deposit insurers should develop strategic partnerships for public awareness programs to ensure information consistency and to maximize synergy.

## Conclusion

Ladies and Gentlemen,


“Rome was not built in a day”, nor will be a high-level of public awareness on deposit insurance systems. Public awareness about deposit insurance is

fundamental, and should not be overlooked by deposit insurers irrespective of their mandates, as strong public awareness will enhance the effectiveness of a deposit insurance system, reinforce consumer protection, and promote financial stability. In conclusion, it must be restated that all deposit insurers need to promote public awareness on an ongoing basis. “*Action is the proper fruit of knowledge*”, so I have no doubt that we will be able to hang together to raise the public awareness of this valuable system through our joint efforts, and so to ensure a more stable and prosperous financial system for us all.

Thank you for your kind attention.

## 註 釋

附註：According to definition defined by IADI, IADI Core Principles are fundamental statements applied to a broad policy area. Effective practices spell out the practical application of principles within a defined context. IADI seeks to ensure that the guidance assists countries in developing and enhancing their deposit insurance systems and, as much as possible, that the guidance is adaptable to the overall culture, history, political, economic, legal and institutional environment.



# ***General Guidance for Public Awareness of Deposit Insurance Systems***


**Johnson Chen**  
Chair of IADI Research & Guidance Committee  
President of Central Deposit Insurance Corporation (Taiwan)  
October 31, 2007

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# **Public Awareness about Deposit Insurance is Crucial**

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IADI

## Outline

- **Introduction**
- **Key guidance points**
  1. Role and objectives
  2. Organizing an effective public awareness campaign
  3. Budget and resource
  4. Performance evaluation
  5. Special occasions
  6. Partnerships with other financial safety net players and stakeholders
- **Conclusion**

3





IADI

## Introduction

- To study the importance and objectives of a public awareness (PA) program for the DIS.
- To study how a PA program can contribute to the effectiveness of a deposit insurance system (DIS).
- To suggest guidance points in promoting PA on a DIS.

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## Role and Objectives

- Mandates and objectives of a DIS can not be achieved if its existence is unaware of.
- Assure safe deposits and counterbalance push factors that could trigger a bank run.
- Lack of awareness could lead to bank runs with significant ramifications within a short duration.
- Public trust should be built during periods of financial stability as a preventive measure to face the challenges in periods of financial instability.

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## Role and Objectives

- ***Public awareness about deposit insurance is crucial. All deposit insurers should promote public awareness about the DIS on an ongoing basis.***

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Notes and Objectives IADI

### Key Objectives of a PA Program

- Build public confidence in the DIS
  - As a tool for depositor protection thereby contributing to the safety and stability of the financial system.
- Build public confidence in the financial system
  - As measures to strengthen the payment system and to promote savings.
- Enhance stakeholder awareness
  - By providing key features of the deposit insurance system including its benefits and limitations.


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Notes and Objectives IADI

### Key Objectives of PA Program (contin'd)

- Educate financial consumers to take greater responsibility
  - For better financial investment decisions making and additional discipline on the banking system.
- Enhance consumer protection
  - By promoting financial literacy of financial services consumers.
- Providing information to depositors
  - Advising where the public can source information on deposit insurance easily.

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IADI

## Role and Objectives (contin'd)

- *The major objectives of a PA program are for the deposit insurers to accomplish their public policy objectives and enhance the effectiveness of a DIS through public education to promote the stability of the financial system.*

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IADI

## Role and Objectives (contin'd)

- *Objectives of the PA programs should be clearly set out and consistent with the public policy objectives and mandates of a deposit insurer.*

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IADI

## Role and Objectives (contin'd)

- Deposit insurers need to maintain credibility and visibility with financial consumers as an integral part of financial safety net.
- Failure to build credibility can undermine the effectiveness of a DIS.

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## Role and Objectives (contin'd)

- ***Deposit insurers should build credibility with depositors and stakeholders***


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## Organizing an Effective Public Awareness Campaign IADI

- Conducting pre and post campaign researches to ascertain awareness levels.
- Proper planning for a PA program in accord with developmental stages of a DIS.
- Proper long-term plan to set out strategies, target audiences, key messages, initiatives and channels.


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## Consideration for Designing a Public Awareness Campaign IADI

- Target audience
- Messages
- Tools
- Special circumstances

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Designing a PA Campaign

IADI

### Target Audience

- General public and depositors (small depositors regardless of age; younger generation)
- Institutional depositors
- Member institutions (front-line staff; senior managers)
- Legislators and related authorities
- Media (well-informed media can provide fair and balanced reports for the DIS.)

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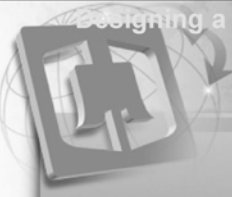
Designing a PA Campaign

IADI

### Target Audience (contin'd)

- Depositor insight is a key indicator of the relevance, reach and effectiveness of an ongoing PA campaign.
- Understanding depositor profiles and their different risk tolerances.
- Choosing right approaches and channels to meet the different needs and characteristics of various target audiences.

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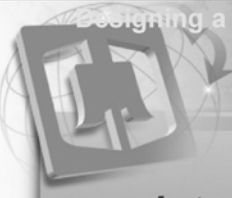
Designing a PA Campaign

IADI

### Target Audience (contin'd)

- ***Clearly identify principal target audience groups and sub-groups***

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Designing a PA Campaign

IADI

### Messages

- ***Integrate information that may affect depositors' savings***
  - Information about benefits and limitations should be included.
  - Written in precise but unsophisticated language to avoid ambiguity and misinterpretation
  - Short and simple for easy absorption
  - Consistent and coherent to avoid confusion

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Designing a PA Campaign

IADI

### Communication Tools

- ***Employ a wide variety of tools and channels of communication to ensure messages are conveyed to the target audience.***


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## Budget and Resources IADI

- ***Make budget allocations to build/maintain desired level of public awareness on deposit insurance knowledge among the target audiences.***
  - Adequate budget can support PA strategies and initiatives to be carried out effectively.


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## Budget and Resources IADI *(contin'd)*

- ***Consider external public relations experts and branding expertise to maximize effectiveness of the PA program and to support internal expertise deposit insurers.***
  - A deposit insurer should ensure adequate coordination with the public relations firm and monitor the services it provides to assure the objectives of the programs are achieved.

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The slide features a header with a logo on the left and the text "Performance Evaluation" on the right, with "IADI" in the top right corner. The main content area has a repeating pattern background and contains a bulleted list of four items.

## Performance Evaluation

IADI

- Conducting campaign assessments
- Review advancement of stated objectives
- Identifying areas of improvement
- Continuous monitoring and measuring

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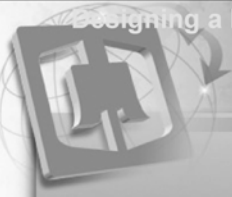
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## Performance Evaluation

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- ***Deposit insurers should conduct regular, independent evaluations and reviews of awareness levels.***

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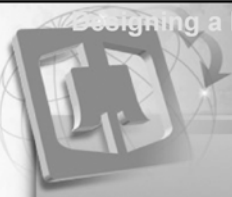
Designing a PA Campaign

IADI

## Special Circumstances

- ***In transitioning from a blanket guarantee to a limited coverage DIS, public awareness activities should begin as early as possible.***
  - This is to allow time for financial institutions and depositors to accept the changes and for the transition to achieve its intended results.

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Designing a PA Campaign

IADI

## Special Circumstances (contin'd)

- ***Develop a PA program well in advance to address potential crises/failures.***
  - This would ensure systematic, effective and efficient dissemination of relevant information, particularly in managing an imminent bank failure or resolution or rumours relating to such incidences.

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## Partnerships with Other Stakeholders *IADI*

### *Responsible Parties*

1. Deposit insurers
  - The primary responsible party
3. Financial safety net players
  - Collaboration enhances PA and financial stability
2. Member institutions

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## Partnerships with Other Stakeholders *IADI*

(contin'd)

### **Member institutions**

- One of the most important channels to reach the public due to their daily interactions with customers.
- Bank clients hold a special relationship with their financial institutions and they expect to be provided with relevant up-to-date information.

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## Partnerships with Other Stakeholders IADI

(contin'd)

- ***Member institutions should be required by law to promote information about deposit insurance.***

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## Partnerships with Other Stakeholders IADI

(contin'd)

- ***A deposit insurer should develop strategic partnership for PA programs with other financial safety net players to ensure information consistency and maximize synergy.***
  - Other financial safety net players - role and functions are all aimed at promoting and contributing financial system stability.

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IADI

***Rome was not built in a day***

*~ John Heywood*

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



IADI

**Conclusion**

**Public Awareness about  
Deposit Insurance  
is Crucial and Fundamental**



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## Conclusion (contin'd)

- All deposit insurers need to promote public awareness on an ongoing basis.
- The importance of public awareness should never be underestimated irrespective of the mandates of a deposit insurer.
- Public awareness will enhance the effectiveness of a DIS, reinforce consumer protection, and promote financial stability.

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## *Action is the proper fruit of knowledge!*

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