

APRC e-newsletter debuts maiden issue

The **APRC Net**, the electronic news and information platform of the Asia Pacific Regional Committee (APRC) of the International Association of Deposit Insurers (IADI), makes its debut in September 2018 to keep members informed, updated, and involved in the activities of the Committee.

The **APRC Net** is the e-newsletter of APRC that reports on latest developments and emerging issues on deposit insurance relevant to the region. It is envisioned to be an effective and convenient forum for members to be informed through insightful news and feature topics, and be involved in the strategic activities of the Regional Committee.

APRC Chairperson, Mr. William Su expressed that this new electronic platform, "provides another venue to exchange insights and share experiences, which can help strengthen and deepen collaboration and cooperation among members in the region".

What's in a name?

Taking inspiration from the vision of the Regional Committee, the APRC editorial team from the Central Deposit Insurance Corporation and the Philippine Deposit Insurance Corporation came up with a most appropriate representation of the e-newsletter – the **APRC Net**.

The title capitalizes on the name of the regional cluster and highlights the goal of strengthening ties among

its members through constant communication and networking. "Net" also represents the critical role of the member organizations in their respective jurisdictions as a safety net that promotes deposit protection and contributes to financial stability.

The **APRC Net** signifies a united front, strong ties, and a collective spirit of the APRC members as they work their way towards a shared vision of regional cooperation to attain more effective deposit insurance systems.

For the first issue, apart from the message of the Chairperson, the e-newsletter will feature a profile of APRC with an update on membership, technical committees and International Conferences, Seminars, and Events hosted or organized by APRC members. A short feature on news about APRC member organizations is also included.

As the e-newsletter carries news about APRC member organizations, all members are enjoined to contribute and share important and interesting developments and events about their respective organizations.

Starting with its first issue in September, the e-newsletter comes out every semester.

The **APRC Net** may be accessed through the APRC page in the IADI internal website through a link to be sent to all APRC Members and Associates.



Message

To my dear APRC colleagues!

It is my great pleasure to extend my heartfelt greetings to all APRC members via the first issue of the APRC Newsletter, titled the APRC Net, which symbolizes the strong ties and network of the APRC in jointly promoting regional cooperation and financial stability. Established in 2002 as an IADI regional committee, the APRC not only has contributed to the stability of financial systems within the Asia-Pacific region by promoting international cooperation, but has built a platform for all APRC members to exchange expertise and experiences.

To strengthen and deepen collaboration and cooperation among our regional members, the initiative of the APRC Newsletter was proposed and supported by our members in the APRC Annual Meeting this April 2018. The semiannual APRC e-newsletter aims to provide various information from the latest deposit insurance and banking supervision developments in our region, to the upcoming events around the world that are interesting and beneficial to our members. It is hoped through the APRC NET, we will strengthen our regional net!

Last but not least, I would like to express my sincere gratitude to the APRC secretarial team, composed jointly of members from CDIC (Taiwan) & PDIC (Philippines), for developing and publishing the APRC Net. Feedbacks and suggestions are always welcome, and I am looking forward to our closer cooperation.

A handwritten signature in blue ink that reads "William Su". The signature is fluid and cursive, written in a professional style.

William Su
APRC Chairperson

Sharing Deposit Insurance Expertise With The World

The **International Association of Deposit Insurers (IADI)** is a non-profit organization constituted under Swiss Law and is domiciled at the Bank for International Settlements in Basel, Switzerland. It was formed in May 2002 to enhance the effectiveness of deposit insurance systems by promoting guidance and international cooperation.

For more information about IADI, please access www.iadi.org/en/

Regional Updates (as of July 2018)

A quick look on latest developments in APRC member organizations

KDIF | Kazakhstan

Deposit coverage limit for the new type of saving deposits increased from Tenge 10 Million up to Tenge 15 Million. KDIF also resolved "Delta Bank" JSC with about 2240 depositors through forced liquidation. Deposit payouts started May 17, 2018.

For more information:
<http://www.kdif.kz/en>

DIA | Russian Federation

DIA amended its Corporate Plan for 2016-2020 to reflect recent legislative changes, new developments in the financial sector and financial innovations.

For more information:
<https://www.asv.org.ru/en/dia/>

DICOM | Mongolia

The Bank Deposit Insurance Law was amended on February 8, 2018 by the Parliament with the following amendments, among others: (a) ability for DICOM to renew the assessment base for insurance premium and enhance the pay-out procedure and (b) allowed DICOM to examine member banks on accuracy of premium contribution for the purpose of payout procedure.

For more information:
<http://dicom.mn>

KDIC | Korea

The Korea Deposit Insurance Corporation, as part of its supervision functions, has developed a risk profiling system showing a comprehensive view of all information required for its on-going risk monitoring of insured financial institutions.

The system allows not only data views but also advanced analysis of data.

For more information:
<http://www.kdic.or.kr/english/index.jsp>

HKDPB | Hong Kong

The Hongkong Deposit Protection Board reported that the Hong Kong Monetary Authority published a revised Guideline on Authorization of Virtual Banks in May 2018 to facilitate the introduction of virtual banking in Hong Kong.

For more information:
<http://www.dps.org.hk/en/>

DPA | Thailand

DPA issued new regulations to reflect revisions to the Deposit Protection Agency Act that depositors no longer need to file claims for insured deposits. Reimbursement should take place within 30 days from the date of the financial institution's revocation of license.

For more information:
<http://www.dpa.or.th>

DICGC | India

Mrs Malvika Sinha was appointed as the new CEO of DICGC in June 2018 following the retirement of Mr. K.K. Vohra. Mrs. Sinha was formerly the Executive Director of the Reserve Bank of India.

For more information:
<https://www.rbi.org.in>

PIDM | Malaysia

The 5th Malaysia Deposit Insurance Corporation Open House for the African Region was held on August 1-2, 2018 covering knowledge sharing sessions on payout framework and system, payout reporting, payout simulation, stress testing of insured banks and financial literacy.

For more information:
<http://www.pidm.gov.my/en/>

SDIC | Singapore

In July 2018, proposed legislative amendments to the Deposit Insurance and Policy Owners' Protection Schemes Act were passed in Parliament to include: (a) increase in DI coverage limit from SGD50,000 to SGD75,000 per depositor per Scheme member and (b) inclusion of voluntary winding up as a trigger for compensation payout.

For more information:
<https://www.sdic.org.sg/SDIC>

DIV | Vietnam

The State Bank of Vietnam (SBV) issued on January 26, 2018 issued a new circular for provisions on special loans to specially-controlled credit institutions to be given by the State Bank of Vietnam, the Cooperative Bank of Vietnam and the Deposit Insurance of Vietnam.

For more information:
<http://www.div.gov.vn/English/>

DICJ | Japan

The Deposit Insurance Corporation of Japan hosted the 10th Roundtable on March 13-14, 2018 in Kyoto, Japan participated by delegates from 20 deposit insurance organizations and covering relevant topics on deposit insurance issues and developments.

For more information:
<https://www.dic.go.jp/english/>

CDIC | Chinese Taipei

Payout and advance payment to depositors simulation exercise combined with the on-site inspection on depositors' e-data format accuracy was conducted to test if deposit reimbursement can be done in a swift manner.

For more information:
<https://www.cdic.gov.tw>

PDIC | Philippines

PDIC's Claim Settlement Operations, Loans Management, and Assessment of Member Banks have been certified under ISO 9001:2015 by TUV Rheinland.

For more information:
<http://www.pdic.gov.ph>

LPS | Indonesia

New regulations on resolution of both systemic and non systemic banks were issued.

For more information:
<http://www.lps.go.id/home>

Other Members Include:

APRA | Australia • ADIF | Azerbaijan • Bangladesh Bank | Bangladesh • BDPC | Brunei • DPA | Kyrgyz Republic

An Overview of the Asia Pacific Regional Committee (APRC)

What is the Asia Pacific Regional Committee (APRC)

The Asia Pacific Regional Committee (APRC) is one of the eight regional committees in the IADI. Its primary role is to be the effective forum that will unite all IADI Members belonging to the Asia Pacific region, provide a platform to promote common interests and communicate plans and programs among the members, collectively address concerns, and develop interventions appropriate to respective jurisdictions. The APRC is composed of 19 organizations performing deposit insurance functions in the Asia-Pacific region (see page 2).

Leadership

APRC is led by Mr. William Su from the Central Deposit Insurance Corporation (CDIC). As Chairperson, Mr. Su steers the Committee towards the direction that is consistent with the plans of IADI.

The Vice-Chairperson is Mr. Roberto B. Tan from the Philippine Deposit Insurance Corporation (PDIC). Mr. Tan has actively taken on the role of Vice-Chairperson by supporting the mandates and objectives of the IADI, and together with the Chairperson, will help realize the strategic agenda of APRC to make it a stronger regional group.

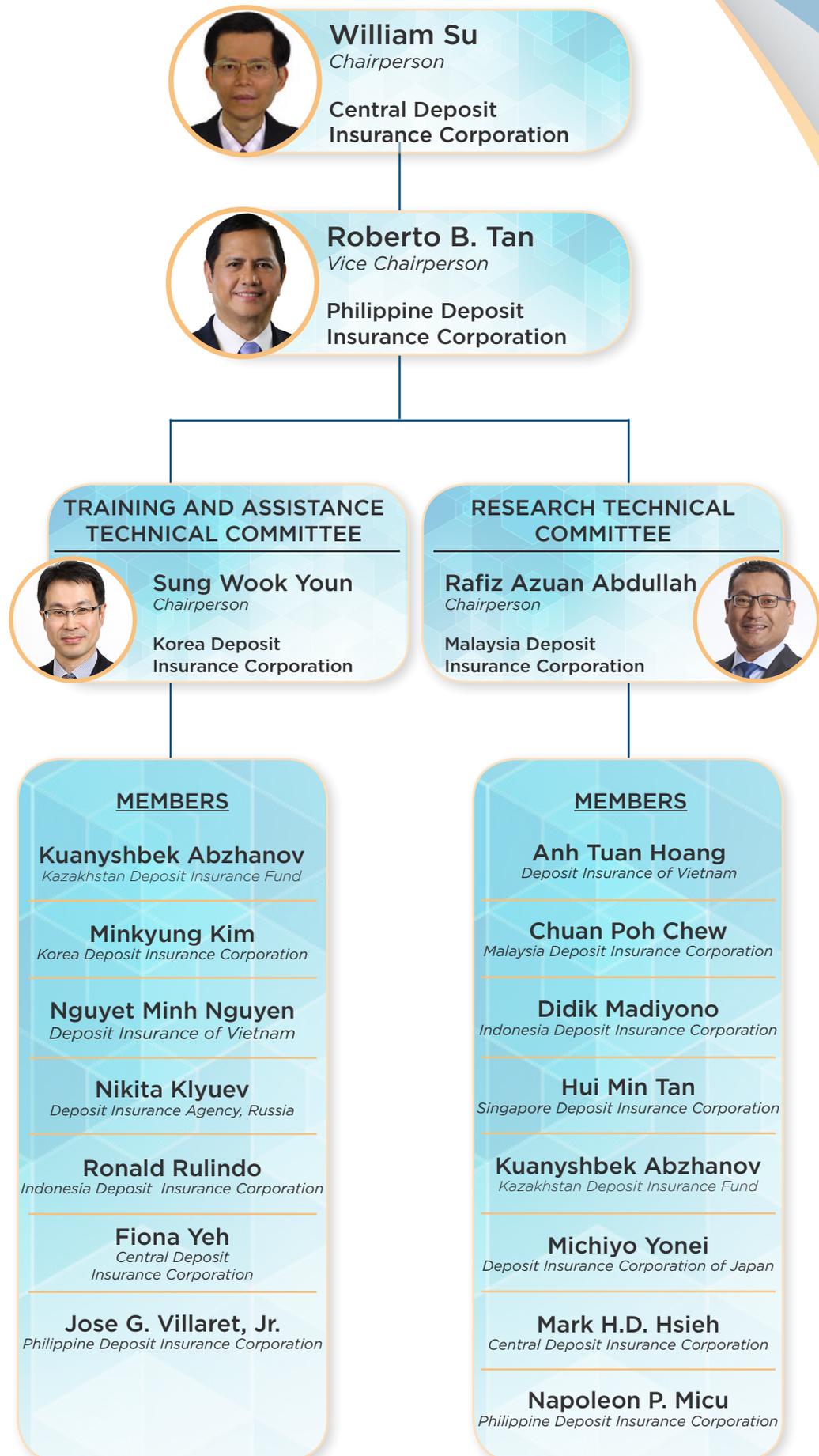
Objectives

To uphold the stability of financial systems in the region, APRC promotes international cooperation and collaboration among its members in the field of deposit insurance and provide guidance for establishing new deposit insurance agencies as well as for deposit insurance organizations enhancing their mandates in the region.

The APRC facilitates sharing and exchange of expertise on deposit insurance through training, capacity building and technical assistance. It promotes dialogue, a network of liaison, a community of interests of deposit insurers, and cooperation with other regional organizations. It intends to undertake research and relevant studies in coordination with the Core Principles and Research Council Committee of the IADI.

Technical Committees

To carry out the above roles and objectives, APRC organized two technical committees. First is the



Training and Assistance Technical Committee headed by Mr. Sung Wook Youn from the Korea Deposit Insurance Corporation. Second is the Research Technical Committee led by Mr. Rafiz Azuan Abdullah from the Malaysia Deposit Insurance Corporation. These two committees have members representing the other jurisdictions within the APRC.

Together, technical committees work hand in hand with the APRC Chairperson and Vice-Chairperson to ensure that relevant trainings and plans are developed to enhance the knowledge and skills of member organizations under the APRC.

As part of the strengthened structure of the APRC, the Regional Committee is now ably supported by a Secretariat, composed jointly of designated representatives from the CDIC and the PDIC.

Associates and Partners

APRC recently welcomed its latest Associate, the National Bank of Cambodia (NBC). Established in 1954, NBC is the central bank of Cambodia responsible for directing the Kingdom's monetary policy and bank supervision to maintain price stability and foster economic development. As an Associate, NBC is part of the financial safety net of Cambodia, which is considering since 2016 to establish a formal deposit insurance system to protect bank deposits.

NBC joins the Bangko Sentral ng Pilipinas as APRC Associate.

Partners are multilateral institutions supporting the cause of IADI and assist the organization in promoting and achieving more effective deposit insurance systems. APRC Partners are the following: Asian Development Bank Institute, Alliance for Financial Inclusion and The SEACEN Centre.

Both Associates and Partners may participate in the activities of IADI, but only Members have voting rights.

Meetings

The APRC meets at least once a year within the Asia-Pacific Region or on the occasion of the IADI Annual General Meeting (AGM). For 2018, the APRC met in Hanoi, Vietnam last April (see related story) and scheduled to meet again in Basel, Switzerland during the AGM in October. For other meetings that will include Regional Committee members, please refer to the calendar of events. The Regional Committee may decide to meet on any other time as appropriate even through a teleconference and/or video conference.



The 16th Annual Meeting and International Conference of the APRC was held in Hanoi, Vietnam last April 15-17, 2018 hosted by the Deposit Insurance of Vietnam. The event was a chance for APRC members and other regional participants to share information and experiences in improving the role of deposit insurers in the region.

APRC Calendar of Activities

These are regional events organized by or hosted in APRC member organizations' countries for the period September 2018 to June 2019.:

ACTIVITY	DATE	VENUE/HOST ORGANIZATION
KDIC One Asia Global Training Program	November 5-9, 2018	Chungju, Seoul, Korea <i>Korea Deposit Insurance Corporation</i>
APRC Regional Technical Assistance Workshop	November 27-29, 2018	Taipei, Taiwan <i>Central Deposit Insurance Corporation and APRC</i>
57th Executive Council Meeting	February 2019	Almaty, Kazakhstan <i>Kazakhstan Deposit Insurance Fund</i>
11th DICJ Roundtable	March 12-13, 2019	Tokyo, Japan <i>Deposit Insurance Corporation of Japan</i>
17th APRC Annual Meeting and 2019 Regional Workshop	June 25-28, 2019	St Petersburg, Russia <i>Deposit Insurance Agency, Russian Federation</i>

Call for SATAP

IADI is dedicated to promote compliance with the IADI Core Principles for Effective Deposit Insurance Systems and thereby help deposit insurers strengthen their organizations. The Self-Assessment Technical Assistance Program (SATAP) is designed for these purposes through a small group of experts working closely with the Deposit Insurance Agency to identify gaps in their system. APRC Members are encouraged to contact the IADI Secretariat to inquire or avail of SATAP.

APRC Net Editorial Staff:

Jose Villaret, Jr. (PDIC)
Margaret Chuang (CDIC)
Ma. Saddy Barranco (PDIC)
Isabel Gaviola (PDIC)
Fiona Yeh (CDIC)
Mark H.D. Hsieh (CDIC)

For feedback and contributions to the APRC Net, please send to
- Mr. Jose G. Villaret, Jr.
jgvillaretjr@pdic.gov.ph and
- Ms. Margaret Chuang
c190@cdic.gov.tw

For more information about APRC, please access <https://www.ebis.org/rooms/IADI/regcom/APRC/Pages/default.aspx>