



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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September 1, 1998

INTERNATIONAL DEPOSIT INSURANCE CONFERENCE ANNOUNCED

FOR IMMEDIATE RELEASE

Top government officials from 62 countries, including the leaders of deposit insurance agencies in more than 20 nations, will meet at a conference in Washington, DC, from September 9-11, 1998, to discuss the role of deposit insurance in sustaining public confidence in the world's banking systems.

"This conference is the first to bring together deposit insurance authorities from around the world," said U.S. Federal Deposit Insurance Corporation Chairman Donna Tanoue. "Recent developments have underscored the importance of deposit insurance when a banking system is under stress."

Among the featured speakers at the conference, sponsored by the U.S. Federal Deposit Insurance Corporation, are:

- FDIC Chairman Tanoue, who will offer welcoming remarks on Wednesday, September 9, at 9:00 a.m., and concluding remarks on Friday, September 11, at 11:00 a.m.
- Lawrence H. Summers, Deputy Secretary of the U.S. Department of the Treasury, who will give the keynote address on Wednesday at 9:30 a.m.
- Jonathan L. Fiechter, Director of Special Financial Operations for the World Bank, who will moderate a panel discussion on Wednesday at 10:45 a.m.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-61-98

- Stanley Fischer, First Deputy Managing Director, International Monetary Fund, who will make the opening address on Thursday at 9:15 a.m.
- Edgardo Mimica, Executive Secretary of the Association of Latin American and Caribbean Supervisors, who will speak on Friday at 9:15 a.m.
- David Carse, Deputy Chief Executive of the Hong Kong Monetary Authority, who will speak on Friday at 10:00 a.m.

The first day of the conference, entitled "Building Public Confidence: Deposit Insurance in Transition," will be devoted to exploring the role that governments play in stabilizing banking systems. The second day will focus on recent banking crises and the resolution of failed or failing institutions. The third and final day will look ahead to identifying emerging risks and issues relating to the supervision of banks in a global environment.

The conference will be held at the Mayflower Hotel. All morning sessions and afternoon workshops will be open to the press. The media can arrange advance registration for the conference by telephoning (202) 898-6993 during the regular business hours of 8:30 a.m. to 5:00 p.m., EDT, Monday through Friday.

Last Updated 07/14/1999
