



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **FDIC Vice Chairman Martin Gruenberg to Lead International Association of Deposit Insurers**

FDIC Vice Chairman Martin Gruenberg was appointed today by the International Association of Deposit Insurers (IADI) to serve as Chairman of its Executive Council and President of the Association. IADI, an international organization with 48 member deposit insurance agencies, contributes to the stability of financial systems around the world by promoting international cooperation and encouraging wide international contact among deposit insurers and other interested parties. Mr. Gruenberg has chaired IADI's Training and Conference Committee since March 2007.

"I am honored to lead this important international organization," said Mr. Gruenberg. "There is a growing appreciation of the important role deposit insurance systems play in maintaining financial stability in economies around the world. IADI is well positioned to encourage cooperation among deposit insurance systems, provide valuable training and technical assistance, and develop core principles for the operation of effective deposit insurance systems. In assuming this new position, I am fortunate to be able to draw on the 75-year history and experience of the FDIC, which has a proven track record of maintaining public confidence and stability in the U.S. financial system."

"With his strong leadership skills, knowledge of international banking and finance, and considerable hands-on experience in deposit insurance best practices, Vice Chairman Gruenberg is an excellent choice to lead IADI," said FDIC Chairman Sheila C. Bair. "The FDIC is strongly committed to the goals of IADI, and proud to be one of its founding members. We are equally proud that our Vice Chairman has been appointed to lead IADI as it promotes strong deposit insurance systems internationally."

IADI was formed in May 2002. More information about IADI can be found at <http://www.iadi.org/>.



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.

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