



PRESS RELEASE

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

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Media Contact:

Name: Michele Heller

Phone (202) 898-3679

Email: mheller@fdic.gov

FDIC Vice Chairman Hoenig Elected President of IADI

FOR IMMEDIATE RELEASE

The International Association of Deposit Insurers (IADI) has elected FDIC Vice Chairman Thomas M. Hoenig to serve as its President and as the Chairman of its Executive Council for a two-year term. The election took place at IADI's annual general meetings held Oct. 25-30 in Kuala Lumpur, Malaysia. Mr. Hoenig, who has represented the FDIC at IADI since 2012, will remain as Vice Chairman of the FDIC.

"I am honored to have been selected to serve as President of IADI, which is now recognized as the global standard-setting body for deposit insurance by all the major public international financial institutions, including the Financial Stability Board, the Basel Committee for Banking Supervision, the International Monetary Fund and the World Bank," Mr. Hoenig said.

"IADI, as the authoritative voice on the role deposit insurance plays in promoting global financial stability, is well positioned to influence policy debates globally and I look forward to leading IADI in that arena, which includes enhancing the Association's research capabilities and its role in providing technical assistance and training to emerging deposit insurance systems around the world."

"Finally, I would like to recognize and thank Jerzy Pruski, my predecessor at IADI and the President of the Management Board of the Bank Guarantee Fund of Poland, for his contributions and dedication over the past five years. Jerzy has been an excellent leader who has increased IADI's membership and expanded its influence during his term."



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-84-2015

IADI, based in Basel, Switzerland with 80 member institutions from around the world, was established in 2002 to contribute to the stability of financial systems by promoting international cooperation and best practices among deposit insurers and other parties responsible for financial safety net arrangements.

Thomas M. Hoenig is the Vice Chairman of the FDIC and the former President of the Federal Reserve Bank of Kansas City. His research and other material can be found at <http://www.fdic.gov/about/learn/board/hoenig/>
