



Remarks from

Guy L. Saint-Pierre
President and CEO
Canada Deposit Insurance Corporation

For the Acceptance of:

**THE IADI INTERNATIONAL DEPOSIT
INSURANCE ORGANIZATION OF THE YEAR
AWARD**

-CHECK AGAINST DELIVERY-

*The 2006 IADI Fifth Annual General Meeting and Conference
Rio de Janeiro, Brazil
November 15, 2006*

Thank you very much for bestowing this prestigious award on the Canada Deposit Insurance Corporation.

At CDIC we believe in the importance of building strong relationships and in promoting international cooperation among deposit insurers. Sharing knowledge, expertise and experiences helps us all build more effective deposit insurance systems.

As you know, our Corporation has been involved in international activities for a considerable time. During the last year alone we have been proud to work with IADI and a wide range of deposit insurance organizations – such as Jamaica, Malaysia, Mexico, Nigeria, Taiwan and Tanzania -- while doing what we can to provide assistance to countries developing new systems (e.g. Thailand and China).

We have also been fortunate to participate in many conferences and seminars this year. We have exchanged knowledge and learned a great deal from the FDIC, Japan Deposit Insurance Corporation and the Korean Deposit Insurance Corporation about their unique experiences in failure resolution methods.

At CDIC, we believe research on deposit insurance is important.

Building on the excellent work of my predecessor – J.P. Sabourin – as Chair of the Financial Stability Forum Study and Working Groups and his leadership in creating IADI, we actively support IADI and its Research and Guidance Committee.

This past year, I have been fortunate to work with an experienced and energetic subcommittee on developing guidance for the governance of deposit insurance systems; and my staff have been collaborating with the KDIC on their funding discussion paper, the FDIC on claims and recoveries and Jordan on developing guidance for effective deposit insurance system mandates. And, our employees continue to be active in publishing their research through fora such as the Journal of Bank Regulation, the Inter-American Development Bank and SEACEN.

CDIC is also developing a new version of the International Deposit Insurance Survey which we introduced in 2003. We look forward to working with CDIC-Taiwan, the FDIC and Jordan on using the survey information collected to develop a truly comprehensive international deposit insurance database.

And, I would be remiss if I did not point out what a pleasure it is for us at CDIC to have your IADI Secretary General – Ray LaBrosse – working so closely with us [...*actually just down the hallway from me!*].

In closing, let me again thank you for this great honour and we look forward to strengthening our relationships with all of you in the years ahead...

...and, if you ever find yourself in Canada this coming year please come by and visit us – as CDIC will be celebrating its 40th Anniversary in 2007.

Background on the IADI DIO Award:

The Deposit Insurance Organization (DIO) of the Year is conferred on an IADI member in celebration of an important achievement and/or in recognition of the contribution that Member has made to the furtherance of IADI's objects. IADI's objects are:

To contribute to the stability of financial systems by promoting international cooperation in the field of deposit insurance and to encourage wide international contact among deposit insurers and other interested parties.

The award was presented to CDIC Taiwan last year (2005). All IADI member organizations are eligible to be nominated. The specific criteria for the award are:

- I. "by fulfilling its mandate and using the powers at its disposal has helped to contribute to financial stability;*
- II. has participated actively in international cooperation in the field of deposit insurance and made a significant contribution to the furtherance of the objects of the IADI by fulfilling one or more of the following criteria:*
 - providing knowledge transfer and training assistance to other deposit insurance organizations;*
 - undertaking research in various areas of deposit insurance;*
 - playing an important role in the process of developing guidance to enhance effectiveness of deposit insurance systems;*
 - contributing to advancing training and education through participation and lecturing at regional conferences, seminars, etc., and/or providing support to training initiatives such as the Annual Conference;*
 - contributing to a better regional and/or local integration and coordination among financial safety-net participants; and*
 - the designated representative/representatives of the organization has/have chaired/participated actively in IADI Standing and Regional Committees".*