

Deposit Insurance around the World: A Comprehensive Database

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Abstract

This paper updates the Demirgüç-Kunt and Sobaci (2001) cross-country deposit insurance database and extends it in several important dimensions. This new dataset identifies both recent adopters and the ones that were not covered earlier due to a lack of data. Moreover, for the first time, it provides historical time series for several variables and adds new ones. The data were collected by surveying deposit insurance institutions and related agencies as well as through the use of various other country sources.

Keywords: Deposit insurance; Deposit protection; Deposit coverage; Banking.
JEL Classification: G21, G28.

1. Introduction

This paper presents and discusses a new deposit insurance database that updates an earlier one constructed in 1999 by Demirgüç-Kunt and Sobaci (2001) and extends it in several important dimensions.

This new comprehensive database includes 14 new countries that have adopted deposit insurance schemes since 1999¹ and identifies 12 other countries² that had adopted deposit insurance as of 1999 but do not appear in Demirgüç-Kunt and Sobaci (2001) due to lack of data. Apart from the use of various country sources, we have carried out surveys directed to officials of deposit insurance institutions, central banks, and related government officials around the world. The other important contribution of this dataset is the addition of historical time series (rather than data for year-end 1999 only) for several key variables, including deposit insurance coverage, coverage ratios, and co-insurance. The variables are also expanded to include the level of co-insurance requirements, percentage of the value of deposit covered, and whether the payments are per depositor or per depositor per account. Finally, the dataset incorporates part of the survey data relevant for deposit insurance provided by Barth, Caprio and Levine (2004).

Deposit insurance has become an increasingly used tool by governments in an effort to ensure the stability of banking systems and protect bank depositors from incurring large losses due to bank failures. Almost all countries actually have financial safety nets in place which include explicit and implicit deposit insurance, bank regulation and supervision, central bank lender of last resort facilities, and bank insolvency resolution procedures. Although deposit insurance is gaining in popularity among policymakers, its desirability is debated by many economists who point to the moral hazard problems involved and the accompanying excessive risk taking by banks (see, for example, Demirgüç-Kunt and Kane 2002).

This paper aims to support the recently growing empirical literature that deals with the effects of deposit insurance design on different banking outcomes (for example,

¹ The new adopters are Albania (2002), Bolivia (2001), Cyprus (2000), Jordan (2000), Malta (2003), Nicaragua (2001), Paraguay (2003), Russia (2003), Serbia and Montenegro (2001), Slovenia (2001), Turkmenistan (2000), Vietnam (2000), Uruguay (2002), and Zimbabwe (2002) where the adoption years are indicated in parentheses.

² These countries are Algeria, Bahamas, Belarus, Bosnia and Herzegovina, Guatemala, Honduras, Indonesia, Isle of Man, Kazakhstan, Liechtenstein, Malaysia, and Thailand.

Demirgüç-Kunt and Huizinga 2004, Demirgüç-Kunt and Detragiache 2002, and Laeven 2004) by providing detailed data on features of deposit insurance schemes around the world in an empirically usable format. We present the salient features of the data in detail with countries grouped according to income level and geographical region.

The paper is organized as follows. Section 2 discusses the adoption of deposit insurance around the world and section 3 describes the main database. Section 4 discusses main features of the deposit insurance schemes and section 5 concludes. The database, country details and sources are presented in the appendix.

2. Deposit insurance adoption

As Demirgüç-Kunt, Kane and Laeven (2005) point out, every country has a de facto implicit deposit insurance scheme (IDIS) in place since governments get pressed for relief at the breakout of a large systemic banking distress. We assume that if an explicit deposit insurance scheme (EDIS) does not exist, then the country has implicit deposit insurance.

Figure 1 displays a map of the world depicting a detailed characterization of deposit insurance adoption around the world as of 2003. The countries with EDIS are colored grey, whereas the countries with IDIS are colored white. Moreover, the figure denotes the countries that provided full guarantees with striped shading and the adopters after 1995 are marked with a star. Figure 2 provides the number of countries with EDIS and IDIS in our sample of 181 countries based on their income level, and Table 1 enlists their names.³ Figure 3 and Table 2 provide similar information for middle and low-income countries where the countries are grouped according to their geographical region. As of 2003, 88 countries adopted EDIS, whereas the remaining 93 countries in our sample are considered to have IDIS (Table 1 and Figure 2).⁴

As shown in Table 3, the adoption of EDIS seems to increase with income level; 16.39% of low-income countries have an EDIS, whereas the ratio goes up to 60.71% for upper-middle-income and to 75% for high-income countries. When the proportion of countries with EDIS is computed based on their GDP, hence how large their economies

³ Gibraltar is excluded from Table 1 and Figure 2 due to lack of data as well as the other tables and figures where countries are grouped by income level.

are, the proportions rise to 96.35% for high-income countries and to 78.11% for low-income countries (Table 3). The proportions based on GDP per capita are very similar to the ones based on the number of countries (Table 3).

Among the middle and low-income countries, the occurrence of EDIS seems to be higher in Europe and Central Asia (74.07%) and Latin America and Caribbean (66.67%), whereas it is the lowest in Sub-Saharan Africa (10.87%) (Table 3). The occurrence rates go up to approximately 98% for both European and Central Asian, and Latin American and Caribbean countries when proportions are based on GDP.

The United States is the first in history to adopt an EDIS which dates back to 1934 – a year marked by a banking crisis.⁵ As shown in Figure 4, this was followed in 1960s by nine other countries and the trend has been dramatically upward especially since 1980s reaching a total of 88 countries in 2003 which is a quadruple of the 1984 figure. In 1994, deposit insurance became the standard for the newly created single banking market of the European Union (EU). Until 1990s the EDISs mostly prevailed and kept building in high income countries but since 1995 we have observed a surge to EDISs in especially lower middle income countries (Figure 4). This is partly driven by the Eastern and Central European transition economies which eventually became or are expected to become EU members although EDISs remain quite prevalent in Latin America and Caribbean as well, thanks to the generally accepted best practice advice given to the developing countries (Folkerts-Landau and Lindgren 1998, and Garcia 1999).

3. The database

The database builds on Demirgüç-Kunt and Sobaci (2001) as mentioned in the introduction. A large section of their database was constructed by the survey results of an International Monetary Fund working paper (Garcia 1999) and earlier sources such as Kyei (1995) and Talley and Mas (1990) augmented by some other country sources. We further complement and improve the database through various other country and online

⁴ There is no data available for Andorra, Monaco, San Marino, and Vatican City so they are not included in the dataset.

⁵ In Norway there was a guarantee fund for savings banks with voluntary membership in 1921 which became obligatory in 1924, whereas a guarantee fund for commercial banks was first introduced in 1938 (Gerdrup 2003). However, Norway's guarantee fund is not considered a pure deposit insurance scheme so they had no official explicit deposit insurance until 1961.

sources as well as a survey of deposit insurers. One of the main improvements is the introduction of historical data on coverage and co-insurance, introducing a time series aspect to the data. Another major data source is the survey carried out by the International Association of Deposit Insurers in 2002-03. The main cross-country part of the database comprises readily usable data for empirical and statistical analysis where most variables are coded as indicators along with explanatory details. We present the main database in the appendix section A.1. The details of the data for each country with references to the sources are covered in the appendix section A.2 and the detailed data sources are given in the appendix section A.3.

The electronic version of the full dataset⁶ is available online at the Finance Research website of the Development Economics Research Group, World Bank. The complete database includes the full coverage ratio data spanning 1960 to 2003 for all countries, where applicable. In the following sections we describe the dataset and the included variables and discuss main features of explicit deposit insurance systems around the world.

3.1 Explicit versus implicit deposit insurance

EDISs differ from IDISs due to their reliance on formal regulation through central bank law, banking law, or the constitution and so on. The relevant law explains the main ingredients of the deposit insurance such as the beginning date, coverage limits, how (if any) they are going to be funded, and how bank failures will be resolved.

If such regulation is not present for deposit insurance, we assume that the DIS is implicit, relying on the observation that every country establishes a de facto insurance system for banks.

The variables related to the type of deposit insurance available in each country comprise of the following: *a) Type:* This variable identifies the form of the deposit insurance – explicit or implicit – present in each country. The variable takes the value of one for countries with EDIS, and zero otherwise (Table A.1.1). *b) Date Enacted /*

⁶ The data is available as an Excel workbook consisting of three worksheets. The first worksheet includes the main cross-country dataset, the second worksheet provides historical levels of coverage limits and co-insurance, and finally the third worksheet provides the coverage ratios (coverage limits as a share of GDP per capita).

Revised: This variable provides the year in which an EDIS was first enacted along with the year in which the system was later revised, if applicable (Table A.1.2).

3.2 Coverage

EDISs vary in their extent and amount of coverage. EDISs also differ in the types of deposits and institutions they apply to. For example, countries which would like to protect their payments systems only, limit the guarantee of EDISs to deposits with commercial banks and to other depository institutions providing payment transactions. On the other hand some EDISs may extend guarantees to other types of institutions such as savings banks, if they involve a wide-ranging objective.

Some countries have adopted different sets of EDISs that apply to different types of institutions. Usually there exists one EDIS for commercial banks and one for other deposit taking institutions. For example, Japan, France, Germany, and Norway have two separate EDISs, whereas Spain has three. For countries that have more than one EDIS, the database provides information on the EDIS for commercial banks only. However, in section A.2., we provide detailed information on each country's system along with relevant laws and names of institutions.

Depending on the objective of the EDIS, the coverage varies based on different types of deposits. In most cases, foreign deposits of domestic banks, domestic deposits of foreign banks, inter-bank deposits, and deposits denominated in foreign currencies are not covered under the EDISs. The database provides information on the coverage for inter-bank deposits, and foreign currency denominated deposits.

3.2.1 Foreign currency deposit coverage

The variable named “*Foreign Currencies*” takes the value one for systems that cover foreign currency denominated deposits, and zero otherwise (Table A.1.2). However, some EDISs are restrictive in the set of foreign currencies they cover. For instance, Hungary extends coverage to deposits denominated in EUR or currencies of other OECD countries.⁷ This variable takes the value one for such countries as well.

⁷ The details for each country are discussed in section A.2.

3.2.2 Inter-bank deposit coverage

The EDISs mostly do not cover inter-bank deposits since unlike small depositors, banks are perceived to have enough resources to monitor other banks. Thus, extending coverage to inter-bank deposits could reduce the incentives to supervise other banks and undermine the market discipline. The countries with inter-bank deposit coverage are listed in Table 4 grouped by income level. The only two high-income countries with this feature are Canada and United States. Interestingly, some eight lower-middle-income countries also provide it (Table 4).

In the database, the variable named “*Inter-Bank Deposits*” takes the value one for EDISs that extend coverage to inter-bank deposits and zero otherwise (Table A.1.2).

3.2.3 Amount of coverage

The amount of coverage matters since it directly affects the market discipline exerted by depositors. If the coverage is low, then better and more reliable banks will be preferred by depositors. On the other hand, this is partly against the objectives of the deposit insurance that protects small depositors who lack the resources to evaluate the soundness of banks. However, very high coverage limits could inhibit any form of monitoring on the depositors’ end and downplay market discipline.

In Table A.1.2, the following variables on the amount of coverage are listed: *a) Coverage Limit as of 2003*: This variable provides the details on the amount of coverage and co-insurance. More specifically, the provided information includes the currency in which the coverage is reported, the coverage limit and whether it is a full coverage; the percentage of the deposits covered if co-insurance exists and the structure of co-insurance. *b) Coverage Limit as of 2003 in US\$*: Expresses the coverage limit in US dollars.

Some countries provide unlimited coverage which usually emerges in response to banking crises. For example, as of 2003 Dominican Republic, Indonesia, Malaysia, Thailand, Turkey, and Turkmenistan had full guarantees. Similarly, other countries, such as Ecuador, Japan, and Mexico, had full coverage in the past that was revoked after the crises seemed to abate. The historical series of the coverage provided are presented in Table A.1.7 and are discussed further below in section 3.5.

3.2.4 Co-insurance

Some countries have adopted co-insurance mechanisms that require depositors to bear part of the cost in case of a banking failure. Thus, it is aimed to get depositors to make more prudent bank choices in their deposit decision. As of 2003 there were 21 EDISs with co-insurance. Table 5 lists these countries and the co-insurance requirement by depositors for each country. Co-insurance does not exist in low-income countries but otherwise gets more and more prevalent the higher the income level (Table 5).

In Table A.1.3, the following variables related to co-insurance are listed: *a) Co-insurance*: This variable takes the value of one if the country requires a co-insurance, and zero otherwise. *b) Co-insurance percentage*: This variable provides the percentage of the deposit amount the depositors are responsible for and hence lose in case of a bank failure.

The historical values of the co-insurance requirements are given in Table A.1.7 and are discussed further below in section 3.5.

3.2.5 Extent of coverage

The EDISs differ in terms of the extent of their coverage as well. In most countries the coverage is per depositor which means that the sum of deposits per depositor is protected up to the applicable limit. However, some countries provide protection per depositor per account, hence the actual amount of coverage is higher for persons with multiple accounts. In Table A.1.3 the variable “*Payment*” takes the value one if the protection is per depositor and zero if it is per depositor per account.

3.2.6 Coverage distribution

We observe varying degrees of deposit values being covered in different EDISs across the world. In Table A.1.3 the variable “*Percentage of deposit value covered*” provides the extent of total protection coverage as a share of total deposit value in each country. This variable takes the maximum value of 100% for countries that provide full coverage and is less than 100% for the rest, which average around 48%. In Table A.1.3 the source of information and the reference year on this coverage distribution is also provided under the variables labeled “*Information source of coverage distribution*” and “*Reference date of data on coverage distribution*”, respectively.

3.3 Funding

EDISs can be either funded or unfunded. In funded systems the member institutions need to make periodic contributions to the fund, which is then used as the main source for paying out depositors during bank failures. In a minority of the countries, which mainly belong to the high-income category, there are unfunded systems, where members have to contribute to the fund after the failure. Chile is an exception, where the government is the sole contributor of the fund. As of 2003, only 14 countries⁸ out of 88 had unfunded EDISs and 11 of these countries was European.

3.3.1 Premiums

In Table A.1.4, the variable labeled “*Annual Premiums*” provides information on the premiums required as a percentage of the base as well as whether it involves a variable or fixed rate and is risk-based.

Assessment bases for premiums vary across different systems. Premiums are generally based on deposits and insured deposits. However, some systems are based on domestic or all obligations of the banks. The related variable is listed in Table A.1.4 and is named “*Premium or assessment base*”.

Premiums may vary according to the riskiness of the assessment base which are then called risk-adjusted premiums. As of 1995 only United States had a system with risk-adjusted premiums. Since then, the number of countries with risk-adjusted DISs has gone up to 20, which are listed according to income category in Table 6. In Table A.1.4 the variable labeled “*Risk-adjusted premiums*” takes the value one if premiums are risk-adjusted, and zero otherwise.

3.3.2 Funding source, administration and membership

Public funding may be available in addition to premiums contributed by banks. Public funds may be initial contributions or losses taken ex-post by the government or they might simply be in the form of central bank loans. The funds might also be a combination of both private and public. In Table A.1.5 the variable labeled “*Source of funding*” takes the value of two if the EDIS is funded by the government only, zero if funded privately only, and zero if jointly funded.

⁸ Countries with unfunded EDISs are: Austria, Bahrain, Chile, France, Gibraltar, Isle of Man, Italy, Liechtenstein, Luxembourg, Netherlands, Slovenia, Switzerland, Thailand, and United Kingdom.

The variable “**Administration**” in Table A.1.5 takes on three values; one if the administration of the fund is official, two if it is joint, and three if it is private. If the EDIS of a country is administered by the central bank, it is considered to have an official administration. Moreover, some privately administered institutions have limited authorities. For example, in Italy and Croatia certain decisions need to go through the central bank approval, hence the EDISs of these countries are considered to have a joint administration in the database.

Finally, the variable “**Membership**” in Table A.1.5 takes the value one if the membership to the fund is compulsory and zero if it is voluntary. Majority of the countries have compulsory membership, whereas only ten percent of them employ a voluntary system.⁹

3.4 Barth, Caprio, and Levine (2004) survey questions

We also incorporate the deposit insurance related survey results from Barth, Caprio, and Levine (2004) database on banking regulation and supervision. All of the data is coded for empirical use and presented in three different panels in Table A.1.6.¹⁰

The variables in this section and the way they are coded are as follows: 1) *Does the deposit insurance authority make the decision to intervene a bank?* The answer “Yes” is coded with one and “No” with zero (panel A). 2) *Does the deposit insurance authority have the legal power to cancel or revoke deposit insurance for any participating bank?* The answer “Yes” is coded with one and “No” with zero (panel A). 3) *As part of failure resolution, how many banks closed or merged in the last 5 years?* The number of banks is reported (panel A). 4) *Were depositors wholly compensated (to the extent of legal protection) the last time a bank failed?* The answer “Yes” is coded with one and “No” with zero (panel A). 5) *On average, how long does it take to pay depositors in full?* The number of months is reported (panel B). 6) *What was the longest that depositors had to wait in the last 5 years?* The number of months is reported (panel B). 7) *Were any deposits not explicitly covered by deposit insurance at the time of the failure compensated when the bank failed (excluding funds later paid out in liquidation*

⁹ The membership is voluntary in the following countries: Dominican Republic, Kazakhstan, Marshall Islands, Micronesia, Sri Lanka, Switzerland, and Taiwan.

¹⁰ The countries which did not provide answers for any of the survey questions are excluded from the Table. Please see Table A.1.6 (any panel) for a complete list of participants.

procedures)? The answer “Yes” is coded with one and “No” with zero (panel B). 8) *Can the deposit insurance agency/fund take legal action against bank directors or other bank officials?* The answer “Yes” is coded with one and “No” with zero (panel C). 9) *Has the deposit insurance agency/fund ever taken legal action against bank directors or other bank officials?* The answer “Yes” is coded with one and “No” with zero (panel C). 10) *Are non-residents treated differently than residents with respect to deposit insurance scheme coverage?* The answer “Yes” is coded with one and “No” with zero (panel C).

3.5 Time series: Coverage limits, co-insurance, and coverage ratios

The database includes time series data for co-insurance and coverage limits. The limits and the co-insurance requirements since the year of EDIS adoption and the revisions to them over time are presented in Table A.1.7. The amount of coverage is seen to vary across different schemes. They are also adjusted through time to account for inflation as well as changing economic conditions. Table A.1.7 provides the coverage limits, the currency they are measured in and the co-insurance percentages.

Finally, the database provides ratios of coverage amounts to GDP per capita and deposits per capita, where all are expressed in local currency units. The sample years span 1960 to 2003 in the main database online.¹¹ The underlying data, that is GDP per capita, total deposits, population, and coverage amounts, are also reported there. In Table A.1.8 we present the two coverage ratios for 1999-2003. Figure 6 provides the ratio of deposit coverage to GDP per capita in 2002 for selected countries. We see that the ratio is quite high for some developing countries. For example, the coverage amount is about ten times larger than the per capita income for the Former Yugoslav Republic of Macedonia. This ratio is even starker for Nicaragua, where it is about twenty-seven in 2002 which appears in Table A.1.8.¹² The generosity of schemes if not matched with institutional improvement can result in more fragility of financial systems.

¹¹ The third worksheet of the database includes the coverage ratios. The online database is located at the Finance Research website under datasets, World Bank.

¹²Nicaragua is not included in Figure 2 due to space limitations.

4. Main features of the deposit insurance schemes around the world

The main features of the schemes are summarized in Table 7, where countries are grouped based on their income level. The middle and low income countries are further subdivided according to their geographical region. This section presents the observations based on Table 7. Panel A provides the number of countries with each listed feature for different income and regional categories. Panel B provides the proportion of countries with each feature in a given category. Panels C and D provide the proportion of countries with each feature weighted by their GDP and GDP per capita, respectively.

Foreign currency deposit coverage is prevalent in 76% of the countries; whereas it is observed in 57% of the low-income countries and only 25% of the low and middle-income countries located in Middle East and North Africa. The ratios weighted by GDP and GDP per capita are also similar with the exception of Middle East and North Africa region, where the ratio goes up to 50% with GDP per capita. Extension of coverage to inter-bank deposits is not very common, amounting to 13 out of 80 countries (16%) with data for this variable. It is mostly observed in lower middle and low-income countries (29% in each), and among them mostly in the Asia and Pacific region (57% of them). Co-insurance is not required by low-income countries and is otherwise required by about a third of the countries. Among the middle-income countries, it is most prevalent in the Middle East and North Africa region. Most countries, 79% in total, calculate the coverage on a per depositor (per institution) basis.

Almost all schemes are permanently funded except the ones in high-income category, where 37% of them have no permanent fund and contributions are usually called upon, if deemed necessary, on an ex-post basis. Premiums are not risk-adjusted in the low-income category and it is also uncommon in other categories where some 23% of the countries employ this feature. Membership to the schemes is compulsory in 90% of the countries. The only exception is the Asia and Pacific Region, where 50% of the group has a voluntary membership. The funding is pre-dominantly provided jointly by private and public resources, in 63% of the countries. Only Chile has a sole public funding but in most countries, government at least provides the initial capital if not the subsequent funding needs. Sole private funding is more widespread in the high income category, where half of them have a privately funded system. The schemes are mostly administered officially (60%), followed by joint administration (26%). Private administration is highest

in the high income category, where 23% of the group has a privately administered system.

5. Conclusion

This comprehensive database provides detailed information on the deposit insurance schemes across the world as of 2003. It improves significantly over the earlier Demirgüç-Kunt and Sobaci (2001) cross-country database. First, the database includes 14 new countries that have adopted deposit insurance schemes since 1999 and identifies 12 other countries with DISs as of 1999 that were not covered before. Second, the database uses various country sources and surveys of deposit insurance agencies and officials around the world, and hence completes and further details the other collected data. Third, this dataset adds historical time series data, and covers the values of deposit insurance coverage amounts, co-insurance, and coverage ratios since the inception of the first nationwide scheme by the United States in 1934. Fourth, other new variables are incorporated that include the level of co-insurance requirements, percentage of the value of deposits covered, and whether the payments are per depositor or per depositor per account.

The work here is part of a broader research project in understanding and characterizing the design, and implementation of deposit insurance as analyzed in Demirgüç-Kunt, Kane and Laeven (2005) using this data. Moreover, it will help and hopefully stimulate further research on the effect of deposit insurance on financial development, financial stability, fragility and market discipline. We provide the data in an empirically usable format to contribute to this growing literature.

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Figure 1. Adoption of deposit insurance around the world (as of 2003)

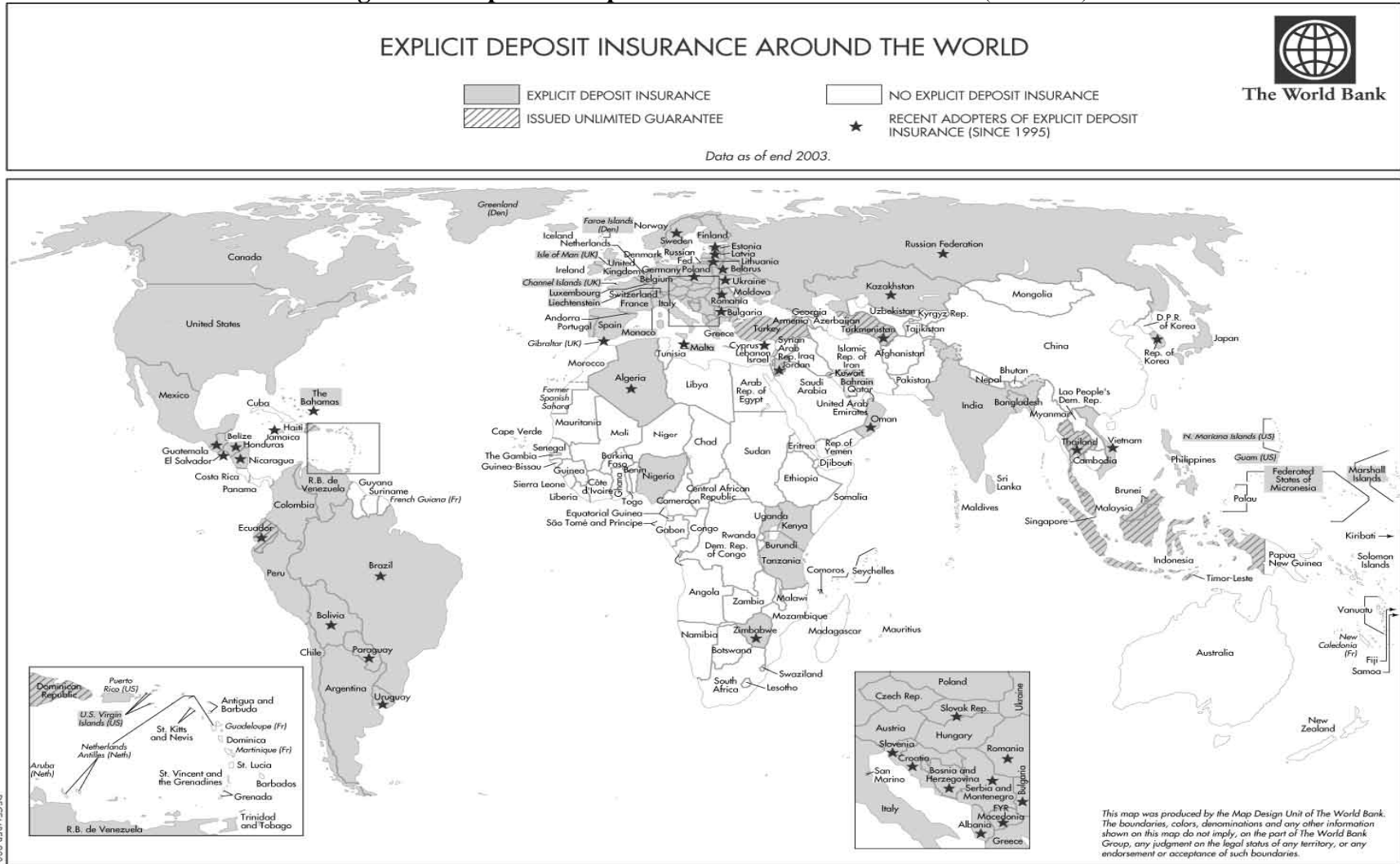
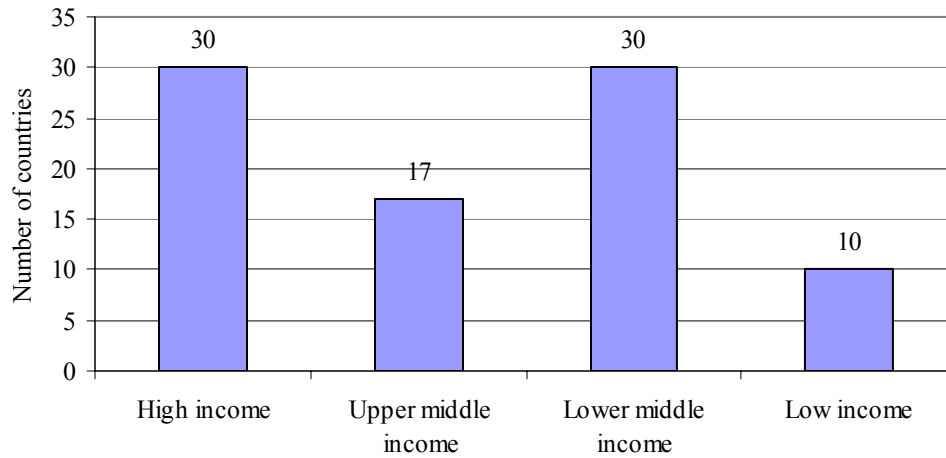


Figure 2. Adoption of deposit insurance around the world by income level
(as of 2003)

Panel A: Explicit deposit insurance



Panel B: Implicit deposit insurance

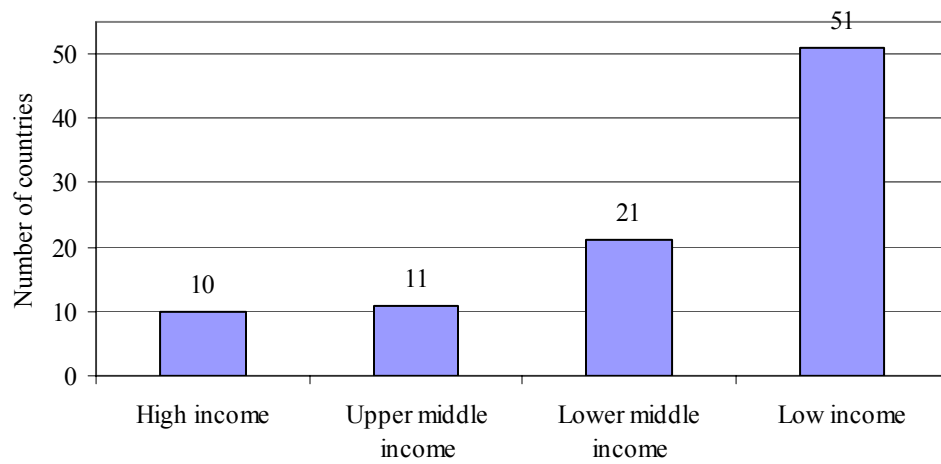
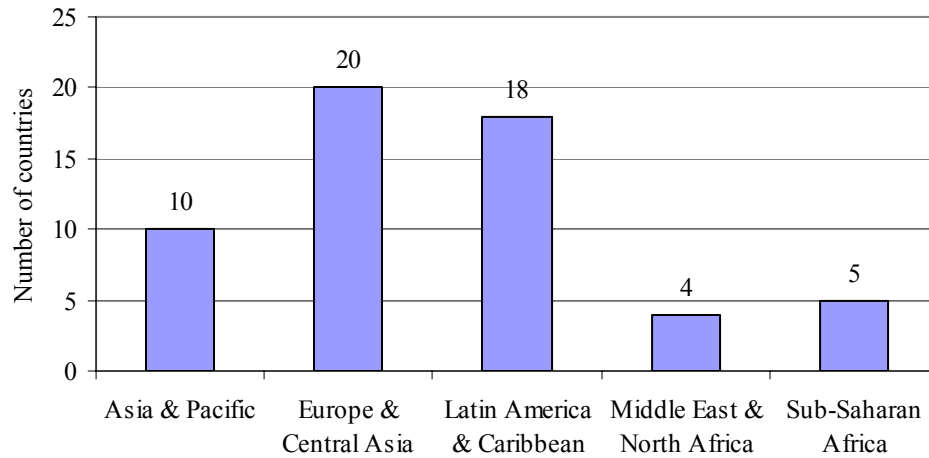
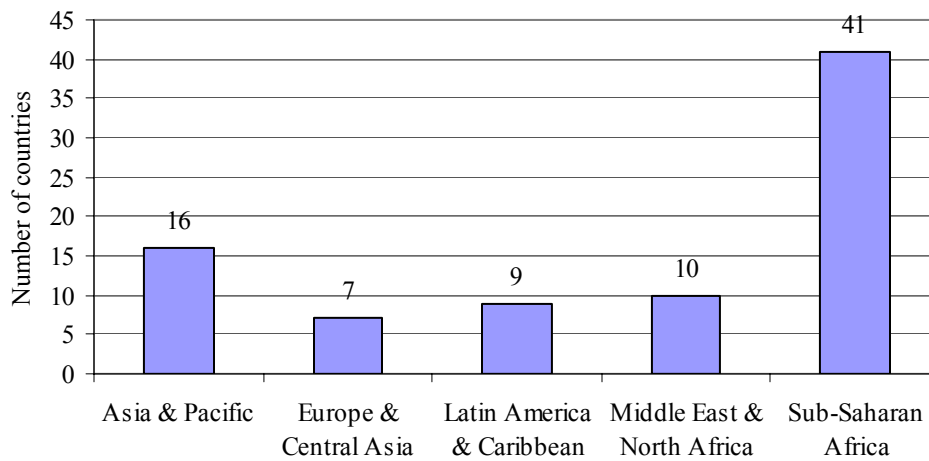


Figure 3. Adoption of deposit insurance around the world by region*
(as of 2003)

Panel A: Explicit deposit insurance



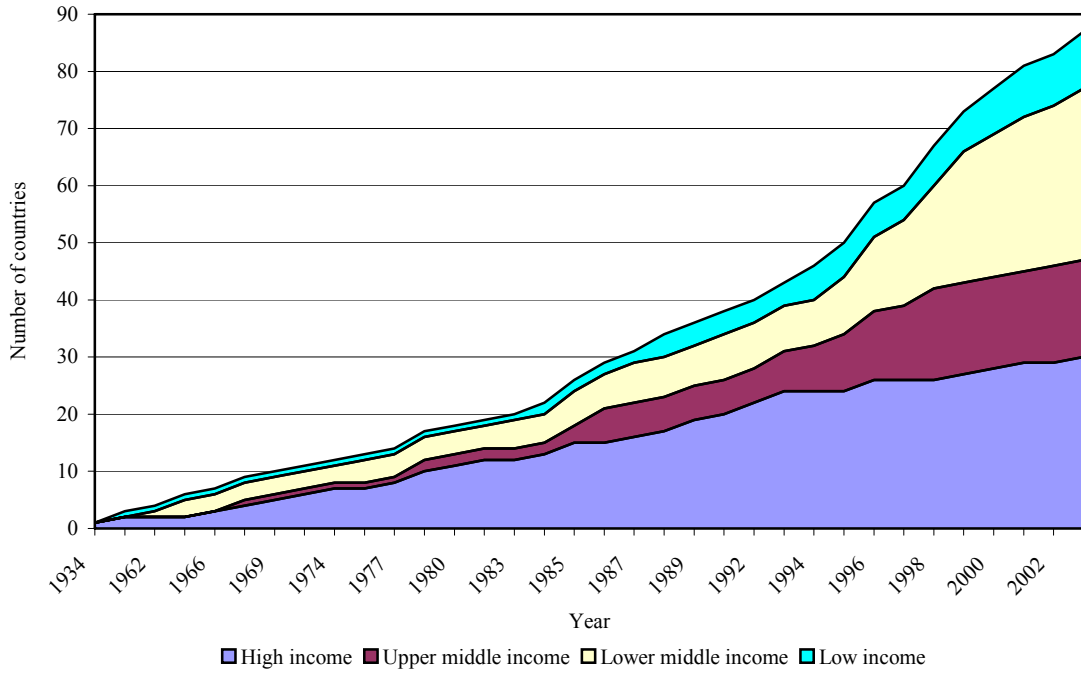
Panel B: Implicit deposit insurance



* High income countries are excluded from the analysis

Figure 4. Trends in the adoption of explicit deposit insurance by income level

Panel A: All income categories



Panel B: High income category versus others

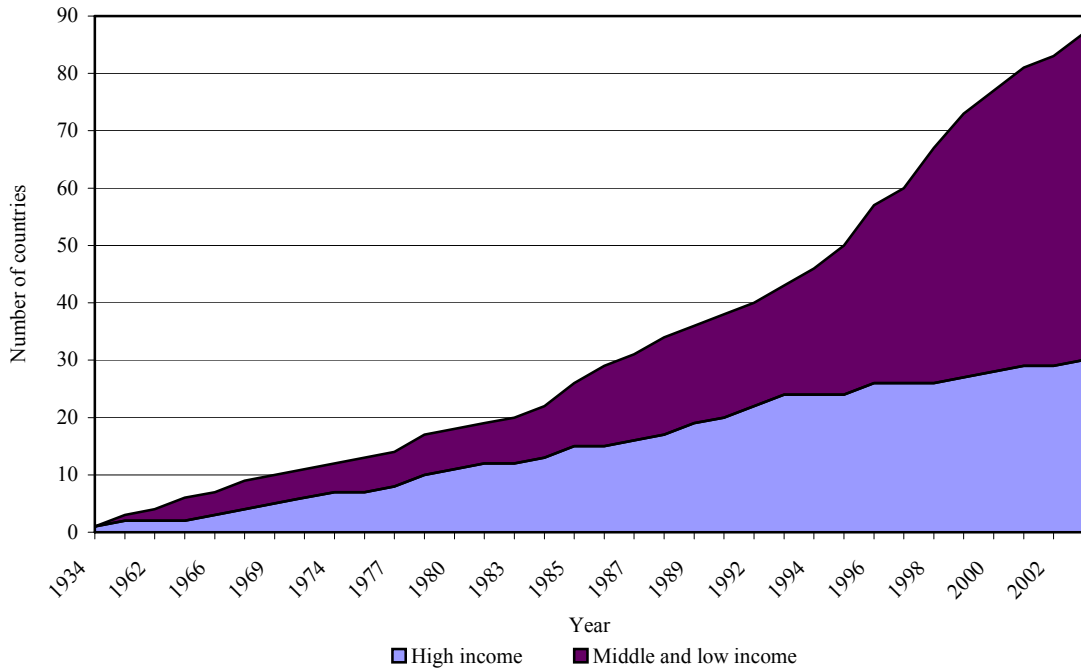
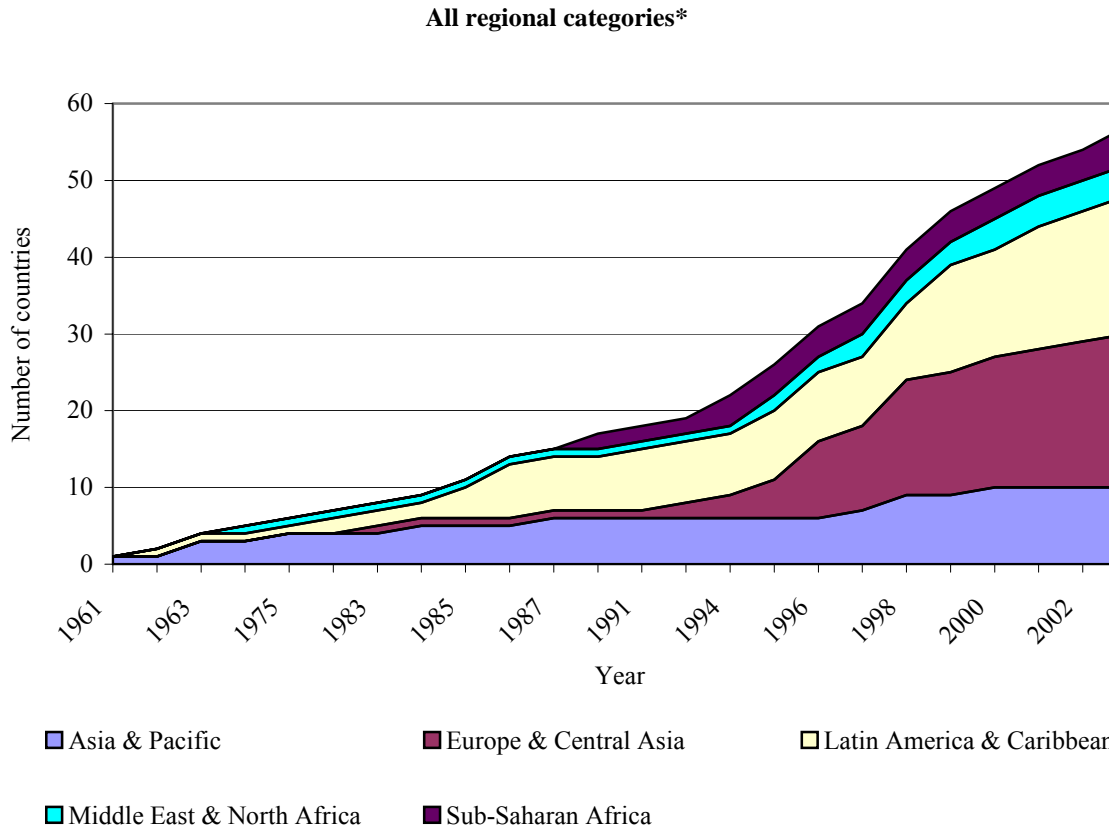


Figure 5. Trends in the adoption of explicit deposit insurance by region*



*High income countries are excluded from the analysis

Figure 6. Ratios of deposit coverage to GDP per capita in selected countries, 2002

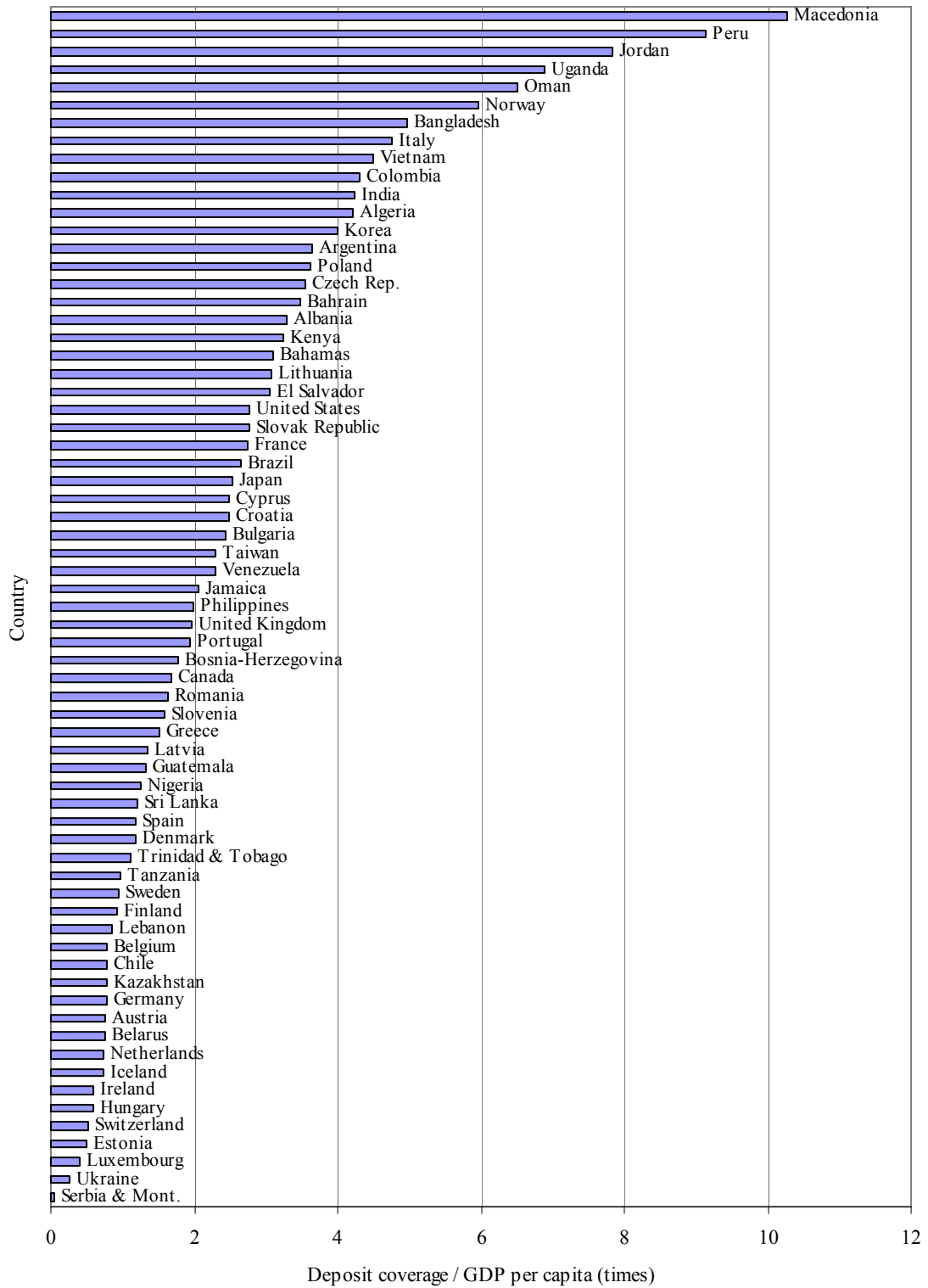


Table 1. Adoption of deposit insurance around the world by income level
(Years of establishment/revision in parentheses and number of countries by group in brackets, as of 2003)

Panel A: Explicit Deposit Insurance

| High income countries [30] | | | |
|---|---------------------------|------------------------------|------------------------------|
| Austria (1979/1996) | France (1980/1986/1999) | Korea (1996) | Spain (1977/1996) |
| Bahamas (1999) | Germany (1966/1969/1998) | Liechtenstein (1992/2003) | Sweden (1996) |
| Bahrain (1993) | Greece (1995/2000) | Luxembourg (1989) | Switzerland (1984/1993) |
| Belgium (1974/1995/1998) | Iceland (1985/1996) | Malta (2003) | Taiwan (1985) |
| Canada (1967) | Ireland (1989/1995) | Netherlands (1978/1996/1998) | United Kingdom (1982/1995) |
| Cyprus (2000) | Isle of Man (1991) | Norway (1961/1997) | United States (1934/1991) |
| Denmark (1987/1995) | Italy (1987/1996) | Portugal (1992/1995) | |
| Finland (1969/1992/1998) | Japan (1971) | Slovenia (2001) | |
| Upper middle income countries [17] | | | |
| Argentina (1979/1995) | Hungary (1993) | Mexico (1986/1990/1999) | Uruguay (2002) |
| Chile (1986) | Latvia (1998) | Oman (1995) | Venezuela (1985/2001) |
| Croatia (1997) | Lebanon (1967) | Poland (1995) | |
| Czech Rep. (1994) | Lithuania (1996) | Slovak Republic (1996/2001) | |
| Estonia (1998) | Malaysia (1998) | Trinidad & Tobago (1986) | |
| Lower middle income countries [30] | | | |
| Albania (2002) | Colombia (1985) | Kazakhstan (1999/2003) | Russia (2003) |
| Algeria (1997) | Dominican Republic (1962) | Macedonia (1996/2000/2002) | Serbia and Montenegro (2001) |
| Belarus (1996/1998/2000/2001/2004) | Ecuador (1998) | Marshall Islands (1975) | Sri Lanka (1987) |
| Bolivia (2001) | El Salvador (1999) | Micronesia (1963) | Thailand (1997) |
| Bosnia-Herzegovina (1998) | Guatemala (1999) | Paraguay (2003) | Turkey (1983/2000) |
| Brazil (1995/2002) | Honduras (1999) | Peru (1991) | Turkmenistan (2000) |
| Bulgaria (1996/1998/2001/2002) | Jamaica (1998) | Philippines (1963) | Ukraine (1998) |
| | Jordan (2000) | Romania (1996) | |
| Low income countries [10] | | | |
| Bangladesh (1984) | Kenya (1988) | Tanzania (1994) | Zimbabwe (2003) |
| India (1961) | Nicaragua (2001) | Uganda (1994) | |
| Indonesia (1998) | Nigeria (1988/1989) | Vietnam (2000) | |

Panel B: Implicit deposit insurance

| High income countries [10] | | | | | |
|---|----------------------|-----------------|--------------|----------------------|------------|
| Australia | Brunei | Israel | New Zealand | Singapore | |
| Barbados | Hong Kong | Kuwait | Qatar | United Arab Emirates | |
| Upper middle income countries [11] | | | | | |
| Belize | Costa Rica | Grenada | Mauritius | Saudi Arabia | St. Lucia |
| Botswana | Gabon | Libya | Panama | Seychelles | |
| Lower middle income countries [21] | | | | | |
| Armenia | Djibouti | Iran | Morocco | Swaziland | W. Samoa |
| Cape Verde | Egypt | Iraq | Namibia | Syria | |
| China | Fiji | Kiribati | South Africa | Tunisia | |
| Cuba | Guyana | Maldives | Suriname | Vanuatu | |
| Low income countries [51] | | | | | |
| Afghanistan | Central African Rep. | Ghana | Malawi | Pakistan | Tajikistan |
| Angola | Chad | Guinea | Mali | Papua New Guinea | Togo |
| Azerbaijan | Comoro Is. | Guinea-Bissau | Mauritania | Rep. of Congo | Uzbekistan |
| Benin | Cote d'Ivoire | Haiti | Moldova | Rwanda | Yemen |
| Bhutan | Equatorial Guinea | Kyrgyz Republic | Mongolia | Senegal | Zaire |
| Burkina Faso | Eritrea | Laos | Mozambique | Sierra Leone | Zambia |
| Burundi | Ethiopia | Lesotho | Myanmar | Solomon Is. | |
| Cambodia | Gambia | Liberia | Nepal | Somalia | |
| Cameroon | Georgia | Madagascar | Niger | Sudan | |

Table 2. Adoption of deposit insurance around the world by region as of 2003*
(Years of establishment/revision in parentheses and number of countries by group in brackets, as of 2003)

Panel A: Explicit Deposit Insurance

| Asia & Pacific [10] | | | |
|---|---------------------------|------------------------------|--------------------------|
| Bangladesh (1984) | Malaysia (1998) | Philippines (1963) | Vietnam (2000) |
| India (1961) | Marshall Islands (1975) | Sri Lanka (1987) | |
| Indonesia (1998) | Micronesia (1963) | Thailand (1997) | |
| Europe & Central Asia [20] | | | |
| Albania (2002) | Czech Rep. (1994) | Macedonia (1996/2000/2002) | Turkey (1983/2000) |
| Belarus (1996/1998/2000/2001/2004) | Estonia (1998) | Poland (1995) | Turkmenistan (2000) |
| Bosnia-Herzegovina (1998) | Hungary (1993) | Romania (1996) | Ukraine (1998) |
| Bulgaria (1996/1998/2001/2002) | Kazakhstan (1999/2003) | Russia (2003) | |
| Croatia (1997) | Latvia (1998) | Serbia and Montenegro (2001) | |
| | Lithuania (1996) | Slovak Republic (1996/2001) | |
| Latin America & Caribbean [18] | | | |
| Argentina (1979/1995) | Dominican Republic (1962) | Jamaica (1998) | Trinidad & Tobago (1986) |
| Bolivia (2001) | Ecuador (1998) | Mexico (1986/1990/1999) | Uruguay (2002) |
| Brazil (1995/2002) | El Salvador (1999) | Nicaragua (2001) | Venezuela (1985/2001) |
| Chile (1986) | Guatemala (1999) | Paraguay (2003) | |
| Colombia (1985) | Honduras (1999) | Peru (1991) | |
| Middle East & North Africa [4] | | | |
| Algeria (1997) | Jordan (2000) | Lebanon (1967) | Oman (1995) |
| Sub-Saharan Africa [5] | | | |
| Kenya (1988) | Tanzania (1994) | Zimbabwe (2003) | |
| Nigeria (1988/1989) | Uganda (1994) | | |

Panel B: Implicit deposit insurance

| Asia & Pacific [16] | | | | | |
|--|----------------------|---------------|--------------|-------------------|--------------|
| Afghanistan | China | Laos | Myanmar | Papua New Guinea | W. Samoa |
| Bhutan | Fiji | Maldives | Nepal | Solomon Is. | |
| Cambodia | Kiribati | Mongolia | Pakistan | Vanuatu | |
| Europe & Central Asia [7] | | | | | |
| Armenia | Georgia | Moldova | Uzbekistan | | |
| Azerbaijan | Kyrgyz Republic | Tajikistan | | | |
| Latin America & Caribbean [9] | | | | | |
| Belize | Cuba | Guyana | Panama | Suriname | |
| Costa Rica | Grenada | Haiti | St. Lucia | | |
| Middle East & North Africa [10] | | | | | |
| Djibouti | Iran | Libya | Saudi Arabia | Tunisia | |
| Egypt | Iraq | Morocco | Syria | Yemen | |
| Sub-Saharan Africa [41] | | | | | |
| Angola | Central African Rep. | Gabon | Madagascar | Niger | South Africa |
| Benin | Chad | Gambia | Malawi | Republic of Congo | Sudan |
| Botswana | Comoro Is. | Ghana | Mali | Rwanda | Swaziland |
| Burkina Faso | Cote d'Ivoire | Guinea | Mauritania | Senegal | Togo |
| Burundi | Equatorial Guinea | Guinea-Bissau | Mauritius | Seychelles | Zaire |
| Cameroon | Eritrea | Lesotho | Mozambique | Sierra Leone | Zambia |
| Cape Verde | Ethiopia | Liberia | Namibia | Somalia | |

*Excludes high income countries.

Table 3. Proportion of countries with explicit deposit insurance to total by category
(in percent, as of 2003)

| Category | Proportion based on | | |
|--------------------------------|----------------------------|------------|-----------------------|
| | Number of countries | GDP | GDP per capita |
| <i>By income level</i> | | | |
| High income | 75.00 | 96.35 | 83.45 |
| Upper middle income | 60.71 | 86.20 | 63.26 |
| Lower middle income | 58.82 | 57.56 | 64.25 |
| Low income | 16.39 | 78.11 | 17.26 |
| <i>By geographical region*</i> | | | |
| Asia & Pacific | 38.46 | 48.76 | 53.78 |
| Europe & Central Asia | 74.07 | 97.24 | 93.40 |
| Latin America & Caribbean | 66.67 | 98.34 | 71.11 |
| Middle East & North Africa | 28.57 | 16.36 | 42.84 |
| Sub-Saharan Africa | 10.87 | 17.12 | 3.63 |

*Regional breakdown excludes high income countries

Table 4. Explicit deposit insurance schemes which extend coverage to inter-bank deposits by income level
(as of 2003)

| High income | Upper middle income | Lower middle income | Low income |
|--------------------|----------------------------|----------------------------|-------------------|
| Canada | Lebanon | Bosnia-Herzegovina | Kenya |
| United States | | Colombia | Nigeria |
| | | Guatemala | Tanzania |
| | | Honduras | |
| | | Marshall Islands | |
| | | Micronesia | |
| | | Philippines | |
| | | Thailand | |

Table 5. Explicit deposit insurance schemes with co-insurance by income level
(co-insurance requirements in parentheses, as of 2003)

| High income | Upper middle income | Lower middle income |
|----------------------|----------------------------|----------------------------|
| Austria (10%) | Chile (10%) | Albania (15%) |
| Belgium (10%) | Czech Rep. (10%) | Belarus (20%) |
| Cyprus (10%) | Estonia (10%) | Bolivia (50%) |
| Germany (10%) | Lithuania (10%) | Colombia (25%) |
| Ireland (10%) | Oman (25%) | Macedonia (10%) |
| Isle of Man (25%) | Poland (10%) | Russia (50%) |
| Luxembourg (10%) | Slovak Republic (10%) | |
| United Kingdom (10%) | | |

Table 6. Explicit deposit insurance schemes with risk adjusted premiums by income level
(as of 2003)

| High income | Upper middle income | Lower middle income |
|--------------------|----------------------------|----------------------------|
| Finland | Argentina | Belarus |
| Italy | Hungary | Bolivia |
| Portugal | Uruguay | Bulgaria |
| Sweden | | El Salvador |
| Taiwan | | Kazakhstan |
| United States | | Macedonia |
| | | Marshall Islands |
| | | Micronesia |
| | | Peru |
| | | Romania |
| | | Turkey |

Table 7. Design features of explicit deposit insurance schemes
(as of 2003)

Panel A: Number of countries with each feature in a given category

7.A.1. By level of income

| Feature | High income | Upper middle income | Lower middle income | Low income | Total number of countries |
|-----------------------------------|--------------------|----------------------------|----------------------------|-------------------|----------------------------------|
| Foreign currency deposits covered | 22 | 12 | 23 | 4 | 61 |
| Inter-bank deposits covered | 2 | 1 | 8 | 3 | 14 |
| Co-insurance exists | 8 | 7 | 6 | 0 | 21 |
| Payment per depositor | 23 | 15 | 21 | 7 | 66 |
| Scheme is permanently funded | 19 | 15 | 28 | 7 | 69 |
| Premiums are risk-adjusted | 6 | 3 | 11 | 0 | 20 |
| Membership is compulsory | 28 | 16 | 23 | 7 | 74 |
| Source of funding | | | | | |
| Private | 15 | 1 | 11 | 1 | 28 |
| Joint | 15 | 13 | 15 | 6 | 49 |
| Public | 0 | 1 | 0 | 0 | 1 |
| Administration | | | | | |
| Official | 14 | 10 | 19 | 6 | 49 |
| Joint | 9 | 5 | 7 | 1 | 22 |
| Private | 7 | 1 | 1 | 1 | 10 |

7.A.2. By region*

| Feature | Asia & Pacific | Europe & Central Asia | Latin America & Caribbean | Middle East & North Africa | Sub-Saharan Africa |
|-----------------------------------|---------------------------|----------------------------------|--------------------------------------|---------------------------------------|---------------------------|
| Foreign currency deposits covered | 5 | 19 | 12 | 1 | 2 |
| Inter-bank deposits covered | 4 | 1 | 3 | 1 | 3 |
| Co-insurance exists | 0 | 9 | 3 | 1 | 0 |
| Payment per depositor | 6 | 16 | 14 | 3 | 4 |
| Scheme is permanently funded | 6 | 20 | 16 | 4 | 4 |
| Premiums are risk-adjusted | 2 | 7 | 5 | 0 | 0 |
| Membership is compulsory | 3 | 19 | 16 | 4 | 4 |
| Source of funding | | | | | |
| Private | 2 | 5 | 5 | 1 | 0 |
| Joint | 4 | 14 | 9 | 3 | 4 |
| Public | 0 | 0 | 1 | 0 | 0 |
| Administration | | | | | |
| Official | 6 | 12 | 12 | 2 | 3 |
| Joint | 0 | 7 | 3 | 2 | 1 |
| Private | 0 | 0 | 2 | 0 | 1 |

*Regional breakdown excludes high income countries

Table 7. Design features of explicit deposit insurance schemes
(as of 2003, continued)

Panel B: Proportion of countries with each feature in a given category (in percent)

7.B.1. By level of income

| Feature | High income | Upper middle income | Lower middle income | Low income | Proportion in all countries |
|-----------------------------------|--------------------|----------------------------|----------------------------|-------------------|------------------------------------|
| Foreign currency deposits covered | 73 | 80 | 82 | 57 | 76 |
| Inter-bank deposits covered | 7 | 7 | 29 | 43 | 18 |
| Co-insurance exists | 27 | 44 | 21 | 0 | 25 |
| Payment per depositor | 77 | 94 | 72 | 78 | 79 |
| Scheme is permanently funded | 63 | 94 | 97 | 100 | 84 |
| Premiums are risk-adjusted | 20 | 19 | 39 | 0 | 25 |
| Membership is compulsory | 93 | 100 | 82 | 100 | 91 |
| Source of funding | | | | | |
| Private | 50 | 7 | 42 | 14 | 36 |
| Joint | 50 | 87 | 58 | 86 | 63 |
| Public | 0 | 7 | 0 | 0 | 1 |
| Administration | | | | | |
| Official | 47 | 63 | 70 | 75 | 60 |
| Joint | 30 | 31 | 26 | 13 | 27 |
| Private | 23 | 6 | 4 | 13 | 12 |

7.B.2. By region*

| Feature | Asia & Pacific | Europe & Central Asia | Latin America & Caribbean | Middle East & North Africa | Sub-Saharan Africa |
|-----------------------------------|---------------------------|----------------------------------|--------------------------------------|---------------------------------------|---------------------------|
| Foreign currency deposits covered | 71 | 100 | 75 | 25 | 40 |
| Inter-bank deposits covered | 57 | 5 | 19 | 25 | 75 |
| Co-insurance exists | 0 | 45 | 18 | 25 | 0 |
| Payment per depositor | 75 | 80 | 82 | 75 | 80 |
| Scheme is permanently funded | 86 | 100 | 94 | 100 | 100 |
| Premiums are risk-adjusted | 33 | 35 | 29 | 0 | 0 |
| Membership is compulsory | 50 | 95 | 94 | 100 | 100 |
| Source of funding | | | | | |
| Private | 33 | 26 | 33 | 25 | 0 |
| Joint | 67 | 74 | 60 | 75 | 100 |
| Public | 0 | 0 | 7 | 0 | 0 |
| Administration | | | | | |
| Official | 100 | 63 | 71 | 50 | 60 |
| Joint | 0 | 37 | 18 | 50 | 20 |
| Private | 0 | 0 | 12 | 0 | 20 |

*Regional breakdown excludes high income countries

Table 7. Design features of explicit deposit insurance schemes
(as of 2003, continued)

Panel C: The sum of the GDP of countries with each feature divided by the total GDP in a given category (in percent)

7.C.1. By level of income

| Feature | High income | Upper middle income | Lower middle income | Low income | Proportion in all countries |
|-----------------------------------|--------------------|----------------------------|----------------------------|-------------------|------------------------------------|
| Foreign currency deposits covered | 71 | 92 | 46 | 85 | 71 |
| Inter-bank deposits covered | 36 | 1 | 23 | 8 | 34 |
| Co-insurance exists | 18 | 31 | 27 | 0 | 18 |
| Payment per depositor | 60 | 79 | 43 | 87 | 60 |
| Scheme is permanently funded | 80 | 93 | 92 | 100 | 81 |
| Premiums are risk-adjusted | 42 | 27 | 19 | 0 | 39 |
| Membership is compulsory | 97 | 100 | 97 | 100 | 98 |
| Source of funding | | | | | |
| Private | 24 | 21 | 62 | 0 | 25 |
| Joint | 76 | 72 | 38 | 100 | 74 |
| Public | 0 | 7 | 0 | 0 | 0 |
| Administration | | | | | |
| Official | 49 | 56 | 38 | 98 | 50 |
| Joint | 36 | 23 | 12 | 1 | 34 |
| Private | 15 | 21 | 50 | 1 | 17 |

7.C.2. By region*

| Feature | Asia & Pacific | Europe & Central Asia | Latin America & Caribbean | Middle East & North Africa | Sub-Saharan Africa |
|-----------------------------------|---------------------------|----------------------------------|--------------------------------------|---------------------------------------|---------------------------|
| Foreign currency deposits covered | 92 | 100 | 47 | 17 | 29 |
| Inter-bank deposits covered | 32 | 1 | 7 | 15 | 85 |
| Co-insurance exists | 0 | 63 | 10 | 17 | 0 |
| Payment per depositor | 74 | 81 | 43 | 42 | 49 |
| Scheme is permanently funded | 79 | 100 | 95 | 100 | 100 |
| Premiums are risk-adjusted | 0 | 30 | 19 | 0 | 0 |
| Membership is compulsory | 97 | 98 | 99 | 100 | 100 |
| Source of funding | | | | | |
| Private | 0 | 10 | 64 | 10 | 0 |
| Joint | 100 | 90 | 32 | 90 | 100 |
| Public | 0 | 0 | 5 | 0 | 0 |
| Administration | | | | | |
| Official | 100 | 58 | 39 | 27 | 79 |
| Joint | 0 | 42 | 5 | 73 | 10 |
| Private | 0 | 0 | 56 | 0 | 11 |

*Regional breakdown excludes high income countries

Table 7. Design features of explicit deposit insurance schemes
(as of 2003, continued)

Panel D: The sum of the GDP per capita of countries with each feature divided by the total GDP per capita in a given category (in percent)

7.D.1. By level of income

| Feature | High income | Upper middle income | Lower middle income | Low income | Proportion in all countries |
|-----------------------------------|--------------------|----------------------------|----------------------------|-------------------|------------------------------------|
| Foreign currency deposits covered | 76 | 84 | 78 | 60 | 76 |
| Inter-bank deposits covered | 7 | 4 | 27 | 31 | 8 |
| Co-insurance exists | 30 | 45 | 22 | 0 | 30 |
| Payment per depositor | 79 | 91 | 67 | 81 | 79 |
| Scheme is permanently funded | 64 | 93 | 95 | 100 | 69 |
| Premiums are risk-adjusted | 20 | 24 | 41 | 0 | 21 |
| Membership is compulsory | 92 | 100 | 84 | 100 | 92 |
| Source of funding | | | | | |
| Private | 44 | 10 | 46 | 20 | 41 |
| Joint | 56 | 83 | 54 | 80 | 58 |
| Public | 0 | 8 | 0 | 0 | 1 |
| Administration | | | | | |
| Official | 36 | 61 | 64 | 76 | 40 |
| Joint | 29 | 30 | 26 | 17 | 29 |
| Private | 35 | 9 | 10 | 7 | 31 |

7.D.2. By region*

| Feature | Asia & Pacific | Europe & Central Asia | Latin America & Caribbean | Middle East & North Africa | Sub-Saharan Africa |
|-----------------------------------|---------------------------|----------------------------------|--------------------------------------|---------------------------------------|---------------------------|
| Foreign currency deposits covered | 86 | 100 | 66 | 50 | 46 |
| Inter-bank deposits covered | 81 | 3 | 10 | 24 | 68 |
| Co-insurance exists | 0 | 53 | 17 | 50 | 0 |
| Payment per depositor | 65 | 87 | 75 | 87 | 85 |
| Scheme is permanently funded | 68 | 100 | 89 | 100 | 100 |
| Premiums are risk-adjusted | 52 | 32 | 34 | 0 | 0 |
| Membership is compulsory | 33 | 97 | 96 | 100 | 100 |
| Source of funding | | | | | |
| Private | 52 | 15 | 35 | 13 | 0 |
| Joint | 48 | 85 | 53 | 87 | 100 |
| Public | 0 | 0 | 13 | 0 | 0 |
| Administration | | | | | |
| Official | 100 | 55 | 67 | 63 | 56 |
| Joint | 0 | 45 | 10 | 37 | 31 |
| Private | 0 | 0 | 23 | 0 | 13 |

*Regional breakdown excludes high income countries

APPENDIX

A.1 The deposit insurance database

Table A.1.1. Explicit versus implicit deposit insurance

| Country name | Type explicit=1 implicit=0 | Country name | Type explicit=1 implicit=0 | Country name | Type explicit=1 implicit=0 |
|----------------------|----------------------------------|--------------------|----------------------------------|------------------|----------------------------------|
| Afghanistan | 0 | Cyprus | 1 | Jamaica | 1 |
| Albania | 1 | Czech Rep. | 1 | Japan | 1 |
| Algeria | 1 | Denmark | 1 | Jordan | 1 |
| Angola | 0 | Djibouti | 0 | Kazakhstan | 1 |
| Argentina | 1 | Dominican Republic | 1 | Kenya | 1 |
| Armenia | 0 | Ecuador | 1 | Kiribati | 0 |
| Australia | 0 | Egypt | 0 | Korea | 1 |
| Austria | 1 | El Salvador | 1 | Kuwait | 0 |
| Azerbaijan | 0 | Equatorial Guinea | 0 | Kyrgyz Republic | 0 |
| Bahamas | 1 | Eritrea | 0 | Laos | 0 |
| Bahrain | 1 | Estonia | 1 | Latvia | 1 |
| Bangladesh | 1 | Ethiopia | 0 | Lebanon | 1 |
| Barbados | 0 | Fiji | 0 | Lesotho | 0 |
| Belarus | 1 | Finland | 1 | Liberia | 0 |
| Belgium | 1 | France | 1 | Libya | 0 |
| Belize | 0 | Gabon | 0 | Liechtenstein | 1 |
| Benin | 0 | Gambia | 0 | Lithuania | 1 |
| Bhutan | 0 | Georgia | 0 | Luxembourg | 1 |
| Bolivia | 1 | Germany | 1 | Macedonia | 1 |
| Bosnia-Herzegovina | 1 | Ghana | 0 | Madagascar | 0 |
| Botswana | 0 | Gibraltar | 1 | Malawi | 0 |
| Brazil | 1 | Greece | 1 | Malaysia | 1 |
| Brunei | 0 | Grenada | 0 | Maldives | 0 |
| Bulgaria | 1 | Guatemala | 1 | Mali | 0 |
| Burkina Faso | 0 | Guinea | 0 | Malta | 1 |
| Burundi | 0 | Guinea-Bissau | 0 | Marshall Islands | 1 |
| Cambodia | 0 | Guyana | 0 | Mauritania | 0 |
| Cameroon | 0 | Haiti | 0 | Mauritius | 0 |
| Canada | 1 | Honduras | 1 | Mexico | 1 |
| Cape Verde | 0 | Hong Kong | 0 | Micronesia | 1 |
| Central African Rep. | 0 | Hungary | 1 | Moldova | 0 |
| Chad | 0 | Iceland | 1 | Mongolia | 0 |
| Chile | 1 | India | 1 | Morocco | 0 |
| China | 0 | Indonesia | 1 | Mozambique | 0 |
| Colombia | 1 | Iran | 0 | Myanmar | 0 |
| Comoro Is. | 0 | Iraq | 0 | Namibia | 0 |
| Costa Rica | 0 | Ireland | 1 | Nepal | 0 |
| Cote d'Ivoire | 0 | Isle of Man | 1 | Netherlands | 1 |
| Croatia | 1 | Israel | 0 | New Zealand | 0 |
| Cuba | 0 | Italy | 1 | Nicaragua | 1 |

Table A.1.1 (continued)

| Country name | Type explicit=1 implicit=0 | Country name | Type explicit=1 implicit=0 | Country name | Type explicit=1 implicit=0 |
|---------------------|---|---------------------|---|----------------------|---|
| Niger | 0 | Sierra Leone | 0 | Trinidad & Tobago | 1 |
| Nigeria | 1 | Singapore | 0 | Tunisia | 0 |
| Norway | 1 | Slovak Republic | 1 | Turkey | 1 |
| Oman | 1 | Slovenia | 1 | Turkmenistan | 1 |
| Pakistan | 0 | Solomon Is. | 0 | Uganda | 1 |
| Panama | 0 | Somalia | 0 | Ukraine | 1 |
| Papua New Guinea | 0 | South Africa | 0 | United Arab Emirates | 0 |
| Paraguay | 1 | Spain | 1 | United Kingdom | 1 |
| Peru | 1 | Sri Lanka | 1 | United States | 1 |
| Philippines | 1 | St. Lucia | 0 | Uruguay | 1 |
| Poland | 1 | Sudan | 0 | Uzbekistan | 0 |
| Portugal | 1 | Suriname | 0 | Vanuatu | 0 |
| Qatar | 0 | Swaziland | 0 | Venezuela | 1 |
| Republic of Congo | 0 | Sweden | 1 | Vietnam | 1 |
| Romania | 1 | Switzerland | 1 | W. Samoa | 0 |
| Russia | 1 | Syria | 0 | Yemen | 0 |
| Rwanda | 0 | Taiwan | 1 | Zaire | 0 |
| Saudi Arabia | 0 | Tajikistan | 0 | Zambia | 0 |
| Senegal | 0 | Tanzania | 1 | Zimbabwe | 1 |
| Serbia & Montenegro | 1 | Thailand | 1 | | |
| Seychelles | 0 | Togo | 0 | | |

Note: There is no data available for Andorra, Monaco, San Marino, and Vatican City so they are not included in the database.

Table A.1.2. Date of enactment/revision, coverage type and limits

| Country name | Date enacted / revised | Foreign currencies yes=1 no=0 | Inter-bank deposits yes=1 no=0 | Coverage limits as of 2003 | Coverage limits as of 2003 in US\$ |
|--------------------|------------------------------|----------------------------------|-----------------------------------|---|------------------------------------|
| Albania | 2002 | 1 | 0 | Lek 700,000 | 6568 |
| Algeria | 1997 | 0 | 0 | 600,000 dinars | 8263 |
| Argentina | 1979/1995 | 1 | 0 | Arg \$ 30,000 | 10327 |
| Austria | 1979/1996 | 1 | 0 | EUR 20,000 | 25260 |
| Bahamas | 1999 | 0 | 0 | 50,000 Bahamian dollars | 50000 |
| Bahrain | 1993 | 1 | 0 | BD 15,000 | 39894 |
| Bangladesh | 1984 | 0 | 0 | Tk 60,000 | 1021 |
| Belarus | 1996/1998/2000/ 2001/2004 | 1 | 0 | RBL 2,141,000 | 1000 |
| Belgium | 1974/1995/1998 | 1 | 0 | EUR 20,000 | 25260 |
| Bolivia | 2001 | 1 | 0 | 50% of privileged obligations. No maximum amount. | |
| Bosnia-Herzegovina | 1998 | 1 | 1 | 5000 Convertible Markas | 3228 |
| Brazil | 1995/2002 | 0 | 0 | Reais 20,000 | 6925 |
| Bulgaria | 1996/1998/2001/ 2002 | 1 | 0 | BGN 15,000 | 9686 |
| Canada | 1967 | 0 | 1 | Can. \$ 60,000 | 46425 |
| Chile | 1986 | 1 | 0 | demand deposits in full and 90% coinsurance up to UF 120 for savings deposits | 3764 |
| Colombia | 1985 | 0 | 1 | 75% per deposit or Col\$ 20 Mil. | 7192 |
| Croatia | 1997 | 1 | 0 | HRV 100,000 | 16343 |
| Cyprus | 2000 | 0 | 0 | EUR 20,000 | 25260 |
| Czech Rep. | 1994 | 1 | 0 | 90% of EUR 25,000 | 31575 |
| Denmark | 1987/1995 | 1 | 0 | DKK 300,000 | 40296 |
| Dominican Republic | 1962 | 1 | 0 | Full | Full |
| Ecuador | 1998 | 1 | 0 | 7416 | 7416 |
| El Salvador | 1999 | 1 | 0 | Colon 58,424 | 4720 |
| Estonia | 1998 | 1 | 0 | EKK 100,000 | 8058 |
| Finland | 1969/1992/1998 | 1 | 0 | FIM 150,000 | 31863 |
| France | 1980/1986/1999 | 1 | 0 | EUR 70,000 | 88410 |
| Germany | 1966/1969/1998 | 1 | 0 | private: 30% of bank's equity capital; official coinsurance 90% to EUR 20,000 | 25260 |
| Gibraltar | 1998 | 1 | 0 | lesser of 90% coinsurance or EUR 20,000 (18,000 pounds) | 25260 |
| Greece | 1995/2000 | 1 | 0 | EUR 20,000 | 25260 |
| Guatemala | 1999 | 1 | 1 | 20,000 Quetzales | 2487 |
| Honduras | 1999 | 1 | 1 | Full coverage until 2002; 165000 L/9500 US\$ as of 2003 | 9297 |
| Hungary | 1993 | 1 | 0 | HUF 3,222,222 | 14429 |
| Iceland | 1985/1996 | 1 | 0 | ISK 2,091,000 | 29455 |
| India | 1961 | 1 | 0 | Rs 100,000 | 2193 |
| Indonesia | 1998 | | | Blanket guarantee | |
| Ireland | 1989/1995 | 1 | 0 | 90% of EUR 20,000 | 25260 |

Table A.1.2 (continued)

| Country name | Date enacted / revised | Foreign currencies yes=1 no=0 | Inter-bank deposits yes=1 no=0 | Coverage limits as of 2003 | Coverage limits as of 2003 in US\$ |
|---------------------|------------------------|----------------------------------|-----------------------------------|---|------------------------------------|
| Isle of Man | 1991 | 1 | 0 | lesser of 15,000 pounds or 75% of amount deposited | 35694 |
| Italy | 1987/1996 | 1 | 0 | ITL 200 Mil. | 130457 |
| Jamaica | 1998 | 1 | 0 | J\$ 300,000 | 4957 |
| Japan | 1971 | 0 | 0 | 10000000 yen | 93371 |
| Jordan | 2000 | 0 | 0 | JD 10,000 | 14104 |
| Kazakhstan | 1999/2003 | 1 | 0 | 400,000 Tenges | 2774 |
| Kenya | 1988 | 1 | 1 | K Sh 100,000 | 1313 |
| Korea | 1996 | 0 | 0 | 50 Mil Won | 41925 |
| Latvia | 1998 | 1 | 0 | 3000 Lat | 5545 |
| Lebanon | 1967 | 0 | 1 | LL 5,000,000 | 3317 |
| Liechtenstein | 1992/2003 | 1 | 0 | EUR 20,000 | 25260 |
| Lithuania | 1996 | 1 | 0 | LTL 45,000 | 16293 |
| Luxembourg | 1989 | 1 | 0 | EUR 20,000 | 25260 |
| Macedonia | 1996/2000/2002 | 1 | 0 | EUR 20,000 | 25260 |
| Malaysia | 1998 | | | Blanket guarantee | |
| Malta | 2003 | 0 | 0 | EUR 20,000, about 8600 Maltese lira | 25260 |
| Marshall Islands | 1975 | 1 | 1 | US \$ 100,000 | 100000 |
| Mexico | 1986/1990/1999 | 1 | 0 | 32,262,340 Pesos | 2871337 |
| Micronesia | 1963 | 1 | 1 | US\$ 100,000 | 100000 |
| Netherlands | 1978/1996/1998 | 1 | 0 | EUR 20,000 | 25260 |
| Nicaragua | 2001 | 1 | 0 | US\$ 20,000 | 20000 |
| Nigeria | 1988/1989 | 0 | 1 | N 50,000 | 366 |
| Norway | 1961/1997 | 1 | 0 | NOK 2,000,000 | 299401 |
| Oman | 1995 | 1 | 0 | RO 20,000 or 75% of net deposits, whichever is less | 52016 |
| Paraguay | 2003 | n.a. | n.a. | 75 * monthly minimum salary | 10500 |
| Peru | 1991 | 1 | 0 | S 68,474 | 19773 |
| Philippines | 1963 | 1 | 1 | P 100,000 | 1800 |
| Poland | 1995 | 1 | 0 | 100% of up to EUR 1,000; 90% of EUR 1,000 to EUR 22,500 | 28418 |
| Portugal | 1992/1995 | 1 | 0 | EUR 25,000 | 31575 |
| Romania | 1996 | 1 | 0 | ROL 125,222,000 | 3842 |
| Russia | 2003 | n.a. | n.a. | 100,000 rubles | 3395 |
| Serbia & Montenegro | 2001 | 1 | 0 | 5,000 Dinars | 87 |
| Slovak Republic | 1996/2001 | 1 | 0 | 90%, not to exceed EUR 20,000 | 25260 |
| Slovenia | 2001 | 1 | 0 | 5,100,000 tolar | 26931 |
| Spain | 1977/1996 | 1 | 0 | EUR 20,000 | 25260 |
| Sri Lanka | 1987 | 0 | 0 | Rs. 100,000 | 1034 |
| Sweden | 1996 | 1 | 0 | SEK 250,000 | 34364 |
| Switzerland | 1984/1993 | 0 | 0 | CHF 30,000 | 24254 |
| Taiwan | 1985 | 0 | 0 | NT\$ 1,000,000 since Aug 15 1987 | |
| Tanzania | 1994 | 1 | 1 | TZS 250,000 | 235 |
| Thailand | 1997 | 1 | 1 | Full coverage (blanket government guarantee since 1997) | Full |

Table A.1.2 (continued)

| Country name | Date enacted / revised | Foreign currencies yes=1 no=0 | Inter-bank deposits yes=1 no=0 | Coverage limits as of 2003 | Coverage limits as of 2003 in US\$ |
|---------------------|-------------------------------|---|--|---|---|
| Trinidad & Tobago | 1986 | 0 | 0 | TT \$ 50,000 | 7937 |
| Turkey | 1983/2000 | 1 | 0 | unlimited | Full |
| Turkmenistan | 2000 | 1 | 0 | full | Full |
| Uganda | 1994 | 0 | 0 | U Sh 3,000,000 | 1550 |
| Ukraine | 1998 | 1 | 0 | UAH 1,500 | 281 |
| United Kingdom | 1982/1995 | 1 | 0 | 100% of first £2000 and 90% of next £33,000 | 19611 |
| United States | 1934/1991 | 1 | 1 | US\$ 100,000 | 100000 |
| Uruguay | 2002 | n.a. | n.a. | | |
| Venezuela | 1985/2001 | 0 | 0 | Bs 10,000,000 | 6258 |
| Vietnam | 2000 | n.a. | n.a. | VND 30,000,000 | 1948 |
| Zimbabwe | 2003 | | | Zimbabwe \$ 200,000 | 3640 |

Notes: Blank spaces indicate that the data is not available.
n.a. stands for "Not applicable"

Table A.1.3. Co-insurance, payment coverage type, and coverage value distribution

| Country name | Co-insurance yes=1 no=0 | Co-insurance percentage | Payment per depositor=1 per deposit=0 | Percentage of deposit value covered | Information source for coverage distribution | Reference date of data on coverage distribution |
|--------------------|----------------------------|----------------------------|---|---|--|---|
| Albania | 1 | 15 | 1 | | | |
| Algeria | 0 | 0 | 0 | | | |
| Argentina | 0 | 0 | 0 | 40 | Garcia | 2000 |
| Austria | 1 | 10 | 0 | | | |
| Bahamas | 0 | 0 | 0 | 39 | IADI | 2001 |
| Bahrain | 0 | 0 | 0 | | | |
| Bangladesh | 0 | 0 | 0 | 31 | Garcia | 2000 |
| Belarus | 1 | 20 | 0 | | | |
| Belgium | 1 | 10 | 0 | | | |
| Bolivia | 1 | 50 | 0 | | | |
| Bosnia-Herzegovina | 0 | 0 | 0 | | | |
| Brazil | 0 | 0 | 0 | 23.6 | FGC | 2003 |
| Bulgaria | 0 | 0 | 1 | 71 | DIF | 2003 |
| Canada | 0 | 0 | 0 | 34.3 | CDIC | 2002 |
| Chile | 1 | 10 | 1 | 30 | Demirguc-Kunt and Levine | 2003 |
| Colombia | 1 | 25 | 1 | 30.8 | IADI | 2002 |
| Croatia | 0 | 0 | 1 | 68 | Garcia | 2000 |
| Cyprus | 1 | 10 | 1 | | | |
| Czech Rep. | 1 | 10 | 1 | 86.2 | FPV | 2003 |
| Denmark | 0 | 0 | 1 | 44.6 | IADI | 2001 |
| Dominican Republic | | | | 100 | | 2003 |
| Ecuador | 0 | 0 | 1 | | | |
| El Salvador | 0 | 0 | 1 | | | |
| Estonia | 1 | 10 | 1 | | | |
| Finland | 0 | 0 | 1 | 40 | Garcia | 2000 |
| France | 0 | 0 | 1 | | | |
| Germany | 1 | 10 | 1 | | | |
| Gibraltar | 1 | 10 | 1 | | | |
| Greece | 0 | 0 | 1 | | | |
| Guatemala | 0 | 0 | 1 | | | |
| Honduras | 0 | 0 | 1 | | | |
| Hungary | 0 | 0 | 1 | 86.8 | NDIF | 2003 |
| Iceland | 0 | 0 | 1 | | | |
| India | 0 | 0 | 1 | 72 | Garcia | 2000 |
| Indonesia | | | | | | |
| Ireland | 1 | 10 | 1 | | | |
| Isle of Man | 1 | 25 | 1 | | | |
| Italy | 0 | 0 | 1 | 62 | Garcia | 2000 |
| Jamaica | 0 | 0 | 1 | 33.5 | Garcia | 2000 |
| Japan | 0 | 0 | 1 | 87.9 | DIC | 2002 |
| Jordan | 0 | 0 | 1 | | | |
| Kazakhstan | 0 | 0 | 1 | | | |
| Kenya | 0 | 0 | 1 | 16 | Garcia | 2000 |
| Korea | 0 | 0 | 1 | 80.8 | KDIC | 2003 |

Table A.1.3 (continued)

| Country name | Co-insurance yes=1 no=0 | Co-insurance percentage | Payment per depositor=1 per deposit=0 | Percentage of deposit value covered | Information source for coverage distribution | Reference date of data on coverage distribution |
|---------------------|----------------------------|----------------------------|---|---|--|---|
| Latvia | 0 | 0 | 1 | 18.7 | Garcia | 2000 |
| Lebanon | 0 | 0 | 1 | | | |
| Liechtenstein | 0 | 0 | 1 | | | |
| Lithuania | 1 | 10 | 1 | 44 | Garcia | 2000 |
| Luxembourg | 1 | 10 | 1 | | | |
| Macedonia | 1 | 10 | 1 | 53.7 | IADI/NBRM | 2002 |
| Malaysia | | | | | | |
| Malta | 0 | 0 | 1 | | | |
| Marshall Islands | 0 | 0 | 1 | | | |
| Mexico | 0 | 0 | 1 | 81 | IADI/IPAB | 2003 |
| Micronesia | 0 | 0 | 1 | | | |
| Netherlands | 0 | 0 | 1 | | | |
| Nicaragua | 0 | 0 | 1 | | | |
| Nigeria | 0 | 0 | 0 | 19 | NDIC | 2003 |
| Norway | 0 | 0 | 1 | 76.1 | Garcia | 2000 |
| Oman | 1 | 25 | 1 | | | |
| Paraguay | 0 | 0 | 1 | | | |
| Peru | 0 | 0 | 1 | 39.5 | IADI | 2002 |
| Philippines | 0 | 0 | 1 | 19 | PDIC | 2002 |
| Poland | 1 | 10 | 1 | | | |
| Portugal | 0 | 0 | 1 | 53 | FGD | 2002 |
| Romania | 0 | 0 | 1 | 43 | BDGF | 2002 |
| Russia | 1 | 50 | 1 | 85 | WB | 2003 |
| Serbia & Montenegro | 0 | 0 | 1 | | | |
| Slovak Republic | 1 | 10 | 1 | 47 | Garcia | 2000 |
| Slovenia | 0 | 0 | 1 | | | |
| Spain | 0 | 0 | 1 | 60 | FGD | 2000 |
| Sri Lanka | 0 | 0 | 1 | | | |
| Sweden | 0 | 0 | 1 | 57 | IADI | 2002 |
| Switzerland | 0 | 0 | 1 | | | |
| Taiwan | 0 | 0 | 0 | 35.8 | IADI | 2001 |
| Tanzania | 0 | 0 | 1 | 12 | Garcia | 2000 |
| Thailand | 0 | 0 | 0 | 100 | | 2003 |
| Trinidad & Tobago | 0 | 0 | 1 | 34.1 | Garcia | 2000 |
| Turkey | 0 | 0 | 0 | 100 | | 2003 |
| Turkmenistan | 0 | 0 | 0 | 100 | | 2003 |
| Uganda | 0 | 0 | 1 | 26 | Garcia | 2000 |
| Ukraine | 0 | 0 | 1 | 19 | Garcia | 2000 |
| United Kingdom | 1 | 10 | 1 | | | |
| United States | 0 | 0 | 0 | 65/60 | Garcia/FDIC | 2000/2003 |
| Uruguay | 0 | 0 | 1 | | | |
| Venezuela | 0 | 0 | 1 | | | |
| Vietnam | 0 | 0 | 1 | | | |
| Zimbabwe | 0 | 0 | 1 | | | |

Notes: Blank spaces indicate that the data is not available.
n.a. stands for "Not applicable"

Table A.1.4. Type of fund and premium information

| Country name | Permanent fund funded=1 unfunded=0 | Premium or assessment base | Annual premiums % of base | Risk-adjusted premiums yes=1 no=0 |
|--------------------|--|---|--|--------------------------------------|
| Albania | 1 | insured deposits | 0.50% | 0 |
| Algeria | 1 | | | 0 |
| Argentina | 1 | insured deposits | risk-based, 0.36% to 0.72% | 1 |
| Austria | 0 | insured deposits | pro rata, ex post | 0 |
| Bahamas | 1 | insured deposits | 0.05% | 0 |
| Bahrain | 0 | deposits | ex post | 0 |
| Bangladesh | 1 | deposits | 0.50% | 0 |
| Belarus | 1 | household deposits | risk based: 0 for two state banks. 0.1% to 0.3% of household deposits for other banks, depending on the bank's household deposits to capital ratio | 1 |
| Belgium | 1 | insured liabilities | 0.02% + 0.04% | 0 |
| Bolivia | 1 | deposits | | 1 |
| Bosnia-Herzegovina | 1 | deposits | 0.5% until July 2001, then changed to 0.3% | 0 |
| Brazil | 1 | insured deposits | 0.30% | 0 |
| Bulgaria | 1 | insured deposits | risk based to 0.5% | 1 |
| Canada | 1 | insured deposits | 0.33% max | 0 |
| Chile | 0 | not applicable | none | 0 |
| Colombia | 1 | insured deposits | 0.5% from January 2002 to December 2006 | 0 |
| Croatia | 1 | insured deposits | 0.80% | 0 |
| Cyprus | 1 | n.a. | n.a. | 0 |
| Czech Rep. | 1 | insured deposits | 0.10% | 0 |
| Denmark | 1 | insured deposits | 0.2% (maximum) | 0 |
| Dominican Republic | 1 | deposits | 0.1875% | 0 |
| Ecuador | 1 | deposits | 0.65% | 0 |
| El Salvador | 1 | insured deposits | risk-based, 0.1% to 0.3% | 1 |
| Estonia | 1 | deposits until 2002 | 0.5% (maximum) (0.28% at present) | 0 |
| Finland | 1 | insured deposits | risk based: 0.05% to 0.3% | 1 |
| France | 0 | n.a. | on demand but limited | 0 |
| Germany | 1 | insured deposits in commercial banks DIS, risk-assets in other DIS | official is 0.03% but can be doubled | 0 |
| Gibraltar | 0 | insured deposits | administrative expenses and ex post contributions | 0 |
| Greece | 1 | deposits | decreasing by size: 1.25% to 0.025% | 0 |
| Guatemala | 1 | insured deposits | 1.0% plus 0.5% when the fund falls below its target | 0 |
| Honduras | 1 | deposits | not more than 0.25% | 0 |
| Hungary | 1 | insured deposits | risk based to 0.3% | 1 |
| Iceland | 1 | insured deposits | 0.15% | 0 |
| India | 1 | deposits | 0.05% | 0 |
| Indonesia | | | | |
| Ireland | 1 | EU and EEA, i.e insured deposits | 0.20% | 0 |

Table A.1.4 (continued)

| Country name | Permanent fund funded=1 unfunded=0 | Premium or assessment base | Annual premiums % of base | Risk-adjusted premiums yes=1 no=0 |
|---------------------|---|--|---|---|
| Isle of Man | 0 | deposits | the greater of 25,000 pounds and 0.0125% of deposit base subject to a maximum annual contribution of 250,000 pounds | 0 |
| Italy | 0 | protected funds adjusted for size and risk | risk adjusted ex post 0.4% to 0.8% | 1 |
| Jamaica | 1 | insured deposits | 0.10% | 0 |
| Japan | 1 | insured deposits | 0.0048% + 0.036% | 0 |
| Jordan | 1 | deposits | 0.20% | 0 |
| Kazakhstan | 1 | insured deposits | 1.00% | 1 |
| Kenya | 1 | deposits | 0.15% | 0 |
| Korea | 1 | deposits | 0.05% | 0 |
| Latvia | 1 | insured deposits | 0.3% until year 2000; 0.2% thereafter | 0 |
| Lebanon | 1 | credit accounts | 0.05% | 0 |
| Liechtenstein | 0 | n.a. | | 0 |
| Lithuania | 1 | insured deposits | 0.45% | 0 |
| Luxembourg | 0 | insured deposits | ex post | 0 |
| Macedonia | 1 | insured deposits | 1.5%, risk-based 1% to 5% | 1 |
| Malaysia | | | | |
| Malta | 1 | deposits | 0.10% | 0 |
| Marshall Islands | 1 | deposits | risk-based, 0% to 0.27% | 1 |
| Mexico | 1 | all obligations | minimum 0.4% on a proxy of total bank liabilities | 0 |
| Micronesia | 1 | deposits | risk-based, 0% to 0.27% | 1 |
| Netherlands | 0 | case by case | Ex post | 0 |
| Nicaragua | 1 | | | 0 |
| Nigeria | 1 | deposits | 0.94% | 0 |
| Norway | 1 | risk-weighted assets and total deposits | 0.005% of assets and 0.01% of total deposits | 0 |
| Oman | 1 | deposits | 0.02% | 0 |
| Paraguay | n.a. | n.a. | | n.a. |
| Peru | 1 | insured deposits | risk-based from 0.45% to 1.45% | 1 |
| Philippines | 1 | deposits | 0.20% | 0 |
| Poland | 1 | deposits, also risk-adjusted assets | not more than 0.4% | 0 |
| Portugal | 1 | insured deposits | risk-based, 0.1% to 0.2% + more in emergencies | 1 |
| Romania | 1 | insured deposits | risk-based: 0.3% to 0.6% | 1 |
| Russia | 1 | deposits | no more than 0.15%, in emergency up to 0.3%, once fund formed 0.05% | 0 |
| Serbia & Montenegro | 1 | | | 0 |
| Slovak Republic | 1 | insured deposits | 0.1% to 0.3% for banks | 0 |
| Slovenia | 0 | insured deposits | 3.2% of guaranteed deposits | 0 |
| Spain | 1 | insured deposits | maximum of 0.2% | 0 |
| Sri Lanka | 1 | deposits | 0.15% | 0 |

Table A.1.4 (continued)

| Country name | Permanent fund funded=1 unfunded=0 | Premium or assessment base | Annual premiums % of base | Risk-adjusted premiums yes=1 no=0 |
|---------------------|---|------------------------------------|---|---|
| Sweden | 1 | insured deposits | risk-based, 0.5% now, 0.1% later (future date is not available) | 1 |
| Switzerland | 0 | balance sheet items | on demand | 0 |
| Taiwan | 1 | insured deposits | based on three levels of risk: 0.05%, 0.055%, and 0.06% | 1 |
| Tanzania | 1 | deposits | 0.10% | 0 |
| Thailand | 0 | | | |
| Trinidad & Tobago | 1 | deposits | 0.20% | 0 |
| Turkey | 1 | insured savings deposits | risk-based 1.0% to 1.2% | 1 |
| Turkmenistan | 1 | | | 0 |
| Uganda | 1 | deposits | 0.20% | 0 |
| Ukraine | 1 | total deposits | 0.5 plus special charges | 0 |
| United Kingdom | 0 | EEA deposits i.e. insured deposits | on demand | 0 |
| United States | 1 | domestic deposits | risk-based, 0% to 0.27% | 1 |
| Uruguay | 1 | | | 1 |
| Venezuela | 1 | insured deposits | 2.00% | 0 |
| Vietnam | n.a. | | | |
| Zimbabwe | | | | |

Notes: Blank spaces indicate that the data is not available.
n.a. stands for "Not applicable"

Table A.1.5. Source of funding, administration and membership type

| Country name | Source of funding | Administration | Membership |
|--------------------|------------------------------------|----------------------------------|-----------------------------|
| | government=2 private=0, joint=1 | private=3, joint=2 official=1 | compulsory=1 voluntary=0 |
| Albania | 1 | 1 | 1 |
| Algeria | 1 | 2 | 1 |
| Argentina | 0 | 3 | 1 |
| Austria | 1 | 3 | 1 |
| Bahamas | 0 | 1 | 1 |
| Bahrain | 0 | 2 | 1 |
| Bangladesh | 1 | 1 | 1 |
| Belarus | 0 | 1 | 1 |
| Belgium | 1 | 2 | 1 |
| Bolivia | 0 | 1 | 1 |
| Bosnia-Herzegovina | 0 | 1 | 1 |
| Brazil | 0 | 3 | 1 |
| Bulgaria | 1 | 2 | 1 |
| Canada | 1 | 1 | 1 |
| Chile | 2 | 1 | 1 |
| Colombia | 0 | 1 | 1 |
| Croatia | 1 | 1 | 1 |
| Cyprus | 0 | 2 | 1 |
| Czech Rep. | 1 | 1 | 1 |
| Denmark | 1 | 2 | 1 |
| Dominican Republic | 1 | 2 | 0 |
| Ecuador | n.a. | 1 | 1 |
| El Salvador | 1 | 1 | 1 |
| Estonia | 1 | 2 | 1 |
| Finland | 1 | 3 | 1 |
| France | 0 | 3 | 1 |
| Germany | 0 | 2 | 1 |
| Gibraltar | 0 | 2 | 1 |
| Greece | 0 | 2 | 1 |
| Guatemala | 1 | 1 | 1 |
| Honduras | 1 | 2 | 1 |
| Hungary | 1 | 2 | 1 |
| Iceland | 0 | 1 | 1 |
| India | 1 | 1 | 1 |
| Indonesia | | | |
| Ireland | 0 | 1 | 1 |
| Isle of Man | 0 | 1 | 1 |
| Italy | 1 | 3 | 1 |
| Jamaica | 1 | 1 | 1 |
| Japan | 1 | 2 | 1 |
| Jordan | 0 | 1 | 1 |
| Kazakhstan | 0 | 1 | 0 |
| Kenya | 1 | 1 | 1 |
| Korea | 1 | 1 | 1 |
| Latvia | 1 | 1 | 1 |
| Lebanon | 1 | 2 | 1 |

| Table A.1.5 (continued) | | | |
|--------------------------------|--|----------------------------------|-----------------------------|
| Country name | Source of funding Administration Membership | | |
| | government=2 private=0, joint=1 | private=3, joint=2 official=1 | compulsory=1 voluntary=0 |
| Liechtenstein | 0 | 1 | 1 |
| Lithuania | 1 | 1 | 1 |
| Luxembourg | 0 | 3 | 1 |
| Macedonia | 1 | 3 | 0 |
| Malaysia | | | |
| Malta | 0 | 2 | 1 |
| Marshall Islands | 0 | 1 | 0 |
| Mexico | 1 | 1 | 1 |
| Micronesia | 0 | 1 | 0 |
| Netherlands | 1 | 1 | 1 |
| Nicaragua | 0 | 1 | 1 |
| Nigeria | 1 | 1 | 1 |
| Norway | 1 | 3 | 1 |
| Oman | 1 | 1 | 1 |
| Paraguay | n.a. | n.a. | n.a. |
| Peru | 1 | 2 | 1 |
| Philippines | 1 | 1 | 1 |
| Poland | 1 | 2 | 1 |
| Portugal | 1 | 1 | 1 |
| Romania | 1 | 2 | 1 |
| Russia | n.a. | n.a. | 1 |
| Serbia & Montenegro | 0 | 1 | 1 |
| Slovak Republic | 1 | 2 | 1 |
| Slovenia | 0 | 1 | 1 |
| Spain | 1 | 2 | 1 |
| Sri Lanka | 1 | 1 | 0 |
| Sweden | 1 | 1 | 1 |
| Switzerland | 0 | 3 | 0 |
| Taiwan | 1 | 1 | 0 |
| Tanzania | 1 | 3 | 1 |
| Thailand | | | |
| Trinidad & Tobago | 1 | 1 | 1 |
| Turkey | 1 | 1 | 1 |
| Turkmenistan | 0 | 1 | 1 |
| Uganda | 1 | 1 | 1 |
| Ukraine | 1 | 1 | 1 |
| United Kingdom | 0 | 1 | 1 |
| United States | 1 | 1 | 1 |
| Uruguay | | 1 | 1 |
| Venezuela | 1 | 1 | 1 |
| Vietnam | | | |
| Zimbabwe | | 2 | |

Note: Blank spaces indicate that the data is not available.
n.a. stands for "Not applicable"

Table A.1.6. Barth, Caprio and Levine (2004) survey questions

Panel A: Deposit insurance authority, banking failures, compensation

| Country name | Does the deposit insurance authority make the decision to intervene a bank? | Does the deposit insurance authority have the legal power to cancel or revoke deposit insurance for any participating bank? | As part of failure resolution, how many banks closed or merged in the last 5 years? | Were depositors wholly compensated (to the extent of legal protection) the last time a bank failed? |
|--------------------|---|---|---|---|
| | yes=1 no=0 | yes=1 no=0 | number | yes=1 no=0 |
| Albania | 0 | 1 | 0 | No cases |
| Algeria | 1 | 0 | | 0 |
| Argentina | 0 | 0 | 21 | 1 |
| Austria | 0 | 1 | 4 | 1 |
| Bahrain | 0 | 1 | 0 | No cases |
| Belarus | 1 | 1 | 8 | 0 |
| Belgium | 0 | 0 | 2 | 1 |
| Bolivia | | | 1 | 1 |
| Bosnia-Herzegovina | 0 | 1 | 10 | 1 |
| Brazil | 0 | 0 | 18 | 0 |
| Bulgaria | 0 | 0 | 4 | 1 |
| Canada | 1 | 1 | 0 | 0 |
| Chile | 0 | 0 | 0 | No cases |
| Colombia | 0 | 0 | | 0 |
| Croatia | 0 | 0 | 15 | 1 |
| Cyprus | 0 | 1 | 0 | No cases |
| Czech Rep. | 0 | 0 | 9 | 0 |
| Denmark | 0 | 1 | 2 | 0 |
| Ecuador | 0 | 0 | 15 | 0 |
| El Salvador | 0 | 0 | 0 | No cases |
| Estonia | 0 | 0 | 4 | 1 |
| Finland | 0 | 1 | 0 | |
| France | 0 | 1 | 23 | 1 |
| Germany | 0 | 0 | 4 | 1 |
| Gibraltar | 0 | 0 | 0 | No cases |
| Greece | 0 | 1 | 0 | 1 |
| Guatemala | 0 | 0 | 3 | 1 |
| Honduras | 0 | 0 | 3 | 1 |
| Hungary | 1 | 1 | 1 | 1 |
| Iceland | 0 | 0 | 0 | |
| India | 0 | 1 | 40 | 1 |
| Ireland | 0 | 1 | 0 | |
| Isle of Man | 1 | 0 | 0 | 1 |
| Italy | 1 | 1 | 28 | 1 |
| Japan | 0 | 0 | 15 | 1 |
| Jordan | 0 | 0 | 0 | |
| Kazakhstan | 0 | 1 | | 1 |
| Kenya | 0 | 1 | 22 | 1 |
| Korea | 0 | 0 | 15 | 1 |
| Latvia | 0 | 0 | 1 | 0 |

Table A.1.6 Panel A (continued)

| Country name | Does the deposit insurance authority make the decision to intervene a bank? yes=1 no=0 | Does the deposit insurance authority have the legal power to cancel or revoke deposit insurance for any participating bank? yes=1 no=0 | As part of failure resolution, how many banks closed or merged in the last 5 years? number | Were depositors wholly compensated (to the extent of legal protection) the last time a bank failed? yes=1 no=0 |
|---------------------|--|--|--|--|
| Lebanon | 0 | 0 | 6 | 1 |
| Liechtenstein | 0 | 0 | 0 | |
| Lithuania | 0 | 1 | 4 | 0 |
| Luxembourg | 0 | 1 | 0 | 1 |
| Macedonia | 0 | 0 | 5 | 1 |
| Malaysia | | | 3 | 1 |
| Malta | 0 | 0 | 0 | 0 |
| Mexico | 0 | 0 | | 1 |
| Netherlands | 0 | 0 | 0 | No cases |
| Nicaragua | 0 | 0 | 6 | 1 |
| Nigeria | 0 | 1 | 30 | 0 |
| Norway | 0 | 0 | 0 | 1 |
| Oman | 1 | 1 | 0 | |
| Paraguay | | | 7 | |
| Peru | 0 | 0 | 7 | 1 |
| Philippines | 0 | 1 | 2 | 1 |
| Poland | 0 | 0 | 21 | 1 |
| Portugal | 0 | 0 | 0 | |
| Romania | 0 | 0 | 10 | 1 |
| Serbia & Montenegro | 0 | 0 | | 1 |
| Slovak Republic | 1 | 0 | 7 | 1 |
| Slovenia | 1 | 0 | 0 | No cases |
| Spain | 0 | 0 | 0 | 1 |
| Sri Lanka | 0 | 1 | | |
| Sweden | 0 | 1 | 0 | |
| Switzerland | 0 | 1 | | 1 |
| Taiwan | 0 | 0 | 0 | |
| Thailand | 0 | 0 | 7 | 1 |
| Trinidad & Tobago | 0 | 0 | 0 | 1 |
| Turkey | 0 | 0 | 24 | 1 |
| Turkmenistan | 0 | 0 | 2 | 1 |
| Ukraine | 1 | 1 | 46 | 0 |
| United Kingdom | 0 | 0 | | 1 |
| United States | 1 | 1 | | |
| Venezuela | 0 | 0 | 0 | 1 |
| Zimbabwe | | | 2 | 0 |

Notes: The countries which did not provide answers for any of the survey questions listed here are excluded.
Blank spaces indicate no response.

Table A.1.6. Barth, Caprio and Levine (2004) survey questions (continued)

Panel B: Depositor compensation processing time and coverage at banking failure

| Country name | On average, how long does it take to pay depositors in full? in months | What was the longest that depositors had to wait in the last 5 years? in months | Were any deposits not explicitly covered by deposit insurance at the time of the failure compensated when the bank failed (excluding funds later paid out in liquidation procedures)? yes=1 no=0 |
|---------------------|---|--|---|
| Albania | | | No cases |
| Algeria | | | 0 |
| Argentina | | 9 | 1 |
| Austria | 3 | 3 | 0 |
| Bahrain | | | |
| Belarus | 24 | | 0 |
| Belgium | 12 | 24 | 0 |
| Bolivia | | 54 | 1 |
| Bosnia-Herzegovina | 6 | 18 | 1 |
| Brazil | 1 | 1 | 0 |
| Bulgaria | 1.5 | 1.5 | 1 |
| Canada | 1 | 0.25 | 0 |
| Chile | | | |
| Colombia | 48 | 60 | 0 |
| Croatia | 12 | 24 | 0 |
| Cyprus | | | |
| Czech Rep. | 3 | 5 | 1 |
| Denmark | 3 | 3 | 1 |
| Ecuador | | 60 | 1 |
| El Salvador | 2 | | 0 |
| Estonia | 9 | 9 | 0 |
| Finland | | | |
| France | | | 1 |
| Germany | | | 1 |
| Gibraltar | | | |
| Greece | 3 | | 0 |
| Guatemala | | | 1 |
| Honduras | 0.17 | 0.17 | 1 |
| Hungary | 3 | 3 | 0 |
| Iceland | | | |
| India | 5 | 5 | 0 |
| Ireland | | | |
| Isle of Man | | | 0 |
| Italy | 0 | 5 | 1 |
| Japan | 0 | 0 | 0 |
| Jordan | | | |
| Kazakhstan | 0 | 0 | 1 |
| Kenya | 12 | 18 | 0 |
| Korea | 3 | 6 | 0 |
| Latvia | | | 0 |
| Lebanon | 84 | 120 | 0 |

Table A.1.6 Panel B (continued)

| Country name | On average, how long does it take to pay depositors in full? in months | What was the longest that depositors had to wait in the last 5 years? in months | Were any deposits not explicitly covered by deposit insurance at the time of the failure compensated when the bank failed (excluding funds later paid out in liquidation procedures)? yes=1 no=0 |
|---------------------|--|---|--|
| Liechtenstein | | | |
| Lithuania | 3 | 6 | 1 |
| Luxembourg | 3 | | 0 |
| Macedonia | | | 0 |
| Malaysia | | | |
| Malta | | | 0 |
| Mexico | | | |
| Netherlands | 3 | | |
| Nicaragua | | | 0 |
| Nigeria | 36 | 60 | 0 |
| Norway | 1 | 3 | 1 |
| Oman | | | |
| Paraguay | 3 | 12 | 0 |
| Peru | 2 | 0.25 | 0 |
| Philippines | 3 | 7 | 0 |
| Poland | 4 | 23 | 0 |
| Portugal | | | |
| Romania | 3 | 3 | 0 |
| Serbia & Montenegro | | | 1 |
| Slovak Republic | 3 | 3 | 0 |
| Slovenia | | | |
| Spain | 3 | 3 | 0 |
| Sri Lanka | | | |
| Sweden | | | |
| Switzerland | | | |
| Taiwan | | | 1 |
| Thailand | 1 | 4 | 0 |
| Trinidad & Tobago | 2 | | 0 |
| Turkey | 3 | | 1 |
| Turkmenistan | 2 | 1 | 0 |
| Ukraine | 60 | 60 | 0 |
| United Kingdom | 6 | 6 | 0 |
| United States | 0.1 | | |
| Venezuela | | | 0 |
| Zimbabwe | 6 | | |

Notes: The countries which did not provide answers for any of the survey questions listed here are excluded. Blank spaces indicate no response.

Table A.1.6. Barth, Caprio and Levine (2004) survey questions (continued)

Panel C: Legal action by deposit insurance authority and treatment of non-residents

| Country name | Can the deposit insurance agency/fund take legal action against bank directors or other bank officials? | Has the deposit insurance agency/fund ever taken legal action against bank directors or other bank officials? | Are non-residents treated differently than residents with respect to deposit insurance scheme coverage? |
|--------------------|---|---|---|
| | yes=1 no=0 | yes=1 no=0 | yes=1 no=0 |
| Albania | 1 | 1 | 0 |
| Algeria | 0 | 0 | 0 |
| Argentina | 1 | 1 | 0 |
| Austria | 0 | 0 | 0 |
| Bahrain | 1 | 0 | 0 |
| Belarus | 1 | 0 | 0 |
| Belgium | 1 | 1 | 0 |
| Bolivia | 1 | 1 | 0 |
| Bosnia-Herzegovina | 1 | 0 | 0 |
| Brazil | 0 | 0 | 0 |
| Bulgaria | 0 | 0 | 0 |
| Canada | 1 | 1 | 1 |
| Chile | 0 | 0 | 0 |
| Colombia | 0 | 0 | 0 |
| Croatia | 0 | 0 | 0 |
| Cyprus | 0 | 0 | 0 |
| Czech Rep. | 0 | 0 | 0 |
| Denmark | 0 | 0 | 0 |
| Ecuador | 1 | 1 | 0 |
| El Salvador | 0 | 0 | 0 |
| Estonia | 0 | 0 | 0 |
| Finland | 1 | 0 | 0 |
| France | 1 | 0 | 0 |
| Germany | 1 | 0 | 0 |
| Gibraltar | 0 | 0 | 0 |
| Greece | 0 | 0 | 0 |
| Guatemala | 0 | 0 | 0 |
| Honduras | 1 | 0 | 0 |
| Hungary | 0 | 0 | 0 |
| Iceland | 0 | 0 | 0 |
| India | 0 | 0 | 0 |
| Ireland | 0 | 0 | 0 |
| Isle of Man | 0 | 0 | 0 |
| Italy | 0 | 0 | 0 |
| Japan | 0 | 1 | 0 |
| Jordan | 0 | 0 | 0 |
| Kazakhstan | 1 | 0 | 0 |
| Kenya | 1 | 1 | 0 |
| Korea | 1 | 1 | 0 |
| Latvia | 1 | 0 | 0 |
| Lebanon | 0 | 0 | 0 |

| Table A.1.6 Panel C (continued) | | | |
|--|--|--|--|
| Country name | Can the deposit insurance agency/fund take legal action against bank directors or other bank officials? | Has the deposit insurance agency/fund ever taken legal action against bank directors or other bank officials? | Are non-residents treated differently than residents with respect to deposit insurance scheme coverage? |
| | yes=1 no=0 | yes=1 no=0 | yes=1 no=0 |
| Liechtenstein | 1 | 0 | 0 |
| Lithuania | 0 | 0 | 0 |
| Luxembourg | 0 | 0 | 0 |
| Macedonia | 0 | 0 | 0 |
| Malaysia | | | |
| Malta | 1 | 0 | 0 |
| Mexico | 1 | | 0 |
| Netherlands | | | 0 |
| Nicaragua | 0 | 0 | 0 |
| Nigeria | 1 | 1 | 0 |
| Norway | 0 | 0 | 0 |
| Oman | 1 | 0 | 0 |
| Paraguay | 1 | 1 | 0 |
| Peru | 1 | 1 | 0 |
| Philippines | 1 | 1 | 0 |
| Poland | 0 | 0 | 0 |
| Portugal | 0 | 0 | 0 |
| Romania | 0 | 0 | 0 |
| Serbia & Montenegro | 0 | 0 | 0 |
| Slovak Republic | 1 | 1 | 0 |
| Slovenia | 1 | 1 | 0 |
| Spain | 1 | 1 | 0 |
| Sri Lanka | 0 | 0 | 1 |
| Sweden | 0 | 0 | 0 |
| Switzerland | 0 | 0 | 0 |
| Taiwan | 0 | 0 | 0 |
| Thailand | 0 | 0 | 0 |
| Trinidad & Tobago | 1 | 0 | 0 |
| Turkey | 1 | 1 | 0 |
| Turkmenistan | 0 | 0 | 0 |
| Ukraine | 0 | 0 | 0 |
| United Kingdom | 1 | 0 | 0 |
| United States | 1 | | |
| Venezuela | 1 | 1 | 0 |
| Zimbabwe | 1 | 0 | |

Notes: The countries which did not provide answers for any of the survey questions listed here are excluded. Blank spaces indicate no response.

Table A.1.7 Coverage limits and co-insurance over time

| Country name | Country code | Year | Coverage amount | Currency | Co-insurance |
|--------------------|--------------|------|-----------------|---------------|--------------|
| Albania | ALB | 2002 | 700000 | LEK | 15% |
| Algeria | DZA | 1997 | 600000 | Dinar | 0% |
| Argentina | ARG | 1979 | 1000000 | pesos | 10% |
| Argentina | ARG | 1991 | 1000 | | 0% |
| Argentina | ARG | 1992 | 0 | | 0% |
| Argentina | ARG | 1995 | 30000 | Arg\$ | 0% |
| Austria | AUT | 1979 | 200000 | ATS | 0% |
| Austria | AUT | 1986 | 200000 | ATS | 0% |
| Austria | AUT | 1995 | 260000 | ATS | 0% |
| Austria | AUT | 1999 | 20000 | EUR | 10% |
| Bahamas | BHS | 1999 | 50000 | B\$ | 0% |
| Bahrain | BHR | 1993 | 15000 | BD | 0% |
| Bangladesh | BGD | 1984 | 100000 | Tk | 0% |
| Belarus | BLR | 1996 | 15500 | RBL | 0% |
| Belarus | BLR | 1997 | 30740 | RBL | 0% |
| Belarus | BLR | 1998 | 106000 | RBL | 0% |
| Belarus | BLR | 1999 | 320000 | RBL | 0% |
| Belarus | BLR | 2000 | 1180000 | RBL | 20% |
| Belarus | BLR | 2001 | 1580000 | RBL | 20% |
| Belarus | BLR | 2002 | 1920000 | RBL | 20% |
| Belarus | BLR | 2003 | 2141000 | RBL | 20% |
| Belgium | BEL | 1974 | 500000 | Bfr | 0% |
| Belgium | BEL | 1985 | 500000 | Bfr | 0% |
| Belgium | BEL | 1995 | 15000 | ECU | 10% |
| Belgium | BEL | 1999 | 20000 | EUR | 10% |
| Bosnia-Herzegovina | BIH | 1998 | 5000 | KM | 0% |
| Brazil | BRA | 1995 | 20000 | Reais | 0% |
| Bulgaria | BGR | 1996 | 2500 | EUR | 0% |
| Bulgaria | BGR | 1998 | 6900 | BGN | 0% |
| Bulgaria | BGR | 2001 | 10000 | BGN | 0% |
| Bulgaria | BGR | 2002 | 15000 | BGN | 0% |
| Canada | CAN | 1967 | 20000 | Can \$ | 0% |
| Canada | CAN | 1983 | 60000 | Can \$ | 0% |
| Chile | CHL | 1986 | 0 | Chilean Pesos | 10% |
| Chile | CHL | 1987 | 0 | Chilean Pesos | 10% |
| Chile | CHL | 1988 | 0 | Chilean Pesos | 10% |
| Chile | CHL | 1989 | 0 | Chilean Pesos | 10% |
| Chile | CHL | 1990 | 939119 | Chilean Pesos | 10% |
| Chile | CHL | 1991 | 1104839 | Chilean Pesos | 10% |
| Chile | CHL | 1992 | 1256475 | Chilean Pesos | 10% |
| Chile | CHL | 1993 | 1416424 | Chilean Pesos | 10% |
| Chile | CHL | 1994 | 1537756 | Chilean Pesos | 10% |
| Chile | CHL | 1995 | 1664375 | Chilean Pesos | 10% |
| Chile | CHL | 1996 | 1770724 | Chilean Pesos | 10% |
| Chile | CHL | 1997 | 1879591 | Chilean Pesos | 10% |
| Chile | CHL | 1998 | 1958052 | Chilean Pesos | 10% |

Table A.1.7 (continued)

| Country name | Country code | Year | Coverage amount | Currency | Co-insurance |
|---------------------|---------------------|-------------|------------------------|-----------------|---------------------|
| Chile | CHL | 1999 | 2008928 | Chilean Pesos | 10% |
| Chile | CHL | 2000 | 2102656 | Chilean Pesos | 10% |
| Chile | CHL | 2001 | 2168355 | Chilean Pesos | 10% |
| Chile | CHL | 2002 | 2232549 | Chilean Pesos | 10% |
| Chile | CHL | 2003 | 2256000 | Chilean Pesos | 10% |
| Colombia | COL | 1985 | 10000000 | Pesos | 25% |
| Colombia | COL | 2001 | 20000000 | Pesos | 25% |
| Croatia | HRV | 1997 | 100000 | | 0% |
| Cyprus | CYP | 2000 | 20000 | EUR | 10% |
| Czech Rep. | CZE | 1994 | 100000 | CZK | 20% |
| Czech Rep. | CZE | 1996 | 4000000 | CZK | 0% |
| Czech Rep. | CZE | 1998 | 400000 | CZK | 10% |
| Czech Rep. | CZE | 2001 | 530000 | CZK | 10% |
| Czech Rep. | CZE | 2002 | 25000 | EUR | 10% |
| Denmark | DNK | 1987 | 250000 | DKK | 0% |
| Denmark | DNK | 1995 | 300000 | DKK | 0% |
| Dominican Republic | DOM | 1998 | 8000 | RD\$ | 0% |
| Dominican Republic | DOM | 2002 | Full | RD\$ | 0% |
| Ecuador | ECU | 1999 | Full | | 0% |
| Ecuador | ECU | 2001 | 4*per capita GDP | | 0% |
| El Salvador | SLV | 1999 | 35000 | Colon | 0% |
| El Salvador | SLV | 2000 | 55000 | Colon | 0% |
| El Salvador | SLV | 2002 | 58424 | Colon | 0% |
| Estonia | EST | 1998 | 20000 | Estonian kroons | 10% |
| Estonia | EST | 2000 | 40000 | Estonian kroons | 10% |
| Estonia | EST | 2002 | 40000 | Estonian kroons | 10% |
| Estonia | EST | 2003 | 100000 | Estonian kroons | 10% |
| Finland | FIN | 1969 | Full | | 0% |
| Finland | FIN | 1993 | Full | | 0% |
| Finland | FIN | 1998 | 150000 | Marka | 0% |
| Finland | FIN | 1999 | 25000 | EUR | 0% |
| France | FRA | 1980 | 200000 | FFR | 0% |
| France | FRA | 1986 | 400000 | FFR | 0% |
| France | FRA | 1999 | 70000 | EUR | 0% |
| Germany | DEU | 1966 | 20000 | DM | 10% |
| Germany | DEU | 1998 | 20000 | EUR | 10% |
| Gibraltar | GIB | 1997 | 20000 | Sterling | 10% |
| Greece | GRC | 1995 | 20000 | EUR / ECU | 0% |
| Guatemala | GTM | 1999 | 20000 | Quetzales | 0% |
| Honduras | HND | 1999 | Full | | 0% |
| Honduras | HND | 2003 | 165000 | | 0% |
| Hungary | HUN | 1993 | 1000000 | HUF | 0% |
| Hungary | HUN | 2003 | 3222222 | HUF | 0% |
| Iceland | ISL | 1998 | 1700000 | ISK | 0% |
| Iceland | ISL | 1999 | 1700000 | ISK | 0% |
| Iceland | ISL | 2000 | 1836000 | ISK | 0% |
| Iceland | ISL | 2001 | 2108000 | ISK | 0% |

Table A.1.7 (continued)

| Country name | Country code | Year | Coverage amount | Currency | Co-insurance |
|---------------------|---------------------|-------------|------------------------|-----------------|---------------------|
| Iceland | ISL | 2002 | 1972000 | ISK | 0% |
| Iceland | ISL | 2003 | 2091000 | ISK | 0% |
| India | IND | 1961 | 1500 | Rs | 0% |
| India | IND | 1968 | 5000 | Rs | 0% |
| India | IND | 1970 | 10000 | Rs | 0% |
| India | IND | 1976 | 20000 | Rs | 0% |
| India | IND | 1980 | 30000 | Rs | 0% |
| India | IND | 1993 | 100000 | Rs | 0% |
| Indonesia | IDN | 1998 | Full | | |
| Ireland | IRL | 1989 | 15000 | Pounds | 50% |
| Ireland | IRL | 1995 | 15000 | EUR | 10% |
| Ireland | IRL | 1999 | 20000 | EUR | 10% |
| Isle of Man | IMY | 1991 | 20000 | Sterling pounds | 25% |
| Italy | ITA | 1986 | 200000000 | Italian lire | 0% |
| Jamaica | JAM | 1998 | 200000 | J\$ | 0% |
| Jamaica | JAM | 2001 | 300000 | J\$ | 0% |
| Japan | JPN | 1971 | 1000000 | Yens | 0% |
| Japan | JPN | 1974 | 3000000 | Yens | 0% |
| Japan | JPN | 1986 | 10000000 | Yens | 0% |
| Japan | JPN | 1996 | Full | Yens | 0% |
| Japan | JPN | 2002 | Full | | 0% |
| Japan | JPN | 2002 | 10000000 | Yens | 0% |
| Jordan | JOR | 2000 | 10000 | JD | 0% |
| Kazakhstan | KAZ | 1999 | 200000 | Tenge | 0% |
| Kazakhstan | KAZ | 2003 | 400000 | Tenge | 0% |
| Kenya | KEN | 1988 | 50000 | K Sh | 0% |
| Kenya | KEN | 2000 | 100000 | K Sh | 0% |
| Korea | KOR | 1996 | 20000000 | Won | 0% |
| Korea | KOR | 1997 | Full | Won | 0% |
| Korea | KOR | 1998 | Full | Won | 0% |
| Korea | KOR | 2001 | 50000000 | Won | 0% |
| Kuwait | KUW | 1982 | Full | | |
| Latvia | LVA | 1998 | 500 | LVL | 0% |
| Latvia | LVA | 2000 | 1000 | LVL | 0% |
| Latvia | LVA | 2001 | 3000 | LVL | 0% |
| Lebanon | LBN | 1967 | 30000 | LL | 0% |
| Lebanon | LBN | 1986 | 250000 | LL | 0% |
| Lebanon | LBN | 1988 | 1000000 | LL | 0% |
| Lebanon | LBN | 1991 | 5000000 | LL | 0% |
| Liechtenstein | LIE | 1992 | 20000 | EUR | 0% |
| Lithuania | LTU | 1996 | 45000 | LTL | 10% |
| Luxembourg | LUX | 1989 | 500000 | LUF | 10% |
| Luxembourg | LUX | 2000 | 20000 | EUR | 10% |
| Macedonia | MKD | 1996 | 10000 | DM | 25% |
| Macedonia | MKD | 2000 | 7500 | EUR | 10% |
| Macedonia | MKD | 2002 | 20000 | EUR | 10% |
| Malaysia | MAL | 1998 | Full | | |

Table A.1.7 (continued)

| Country name | Country code | Year | Coverage amount | Currency | Co-insurance |
|---------------------|---------------------|-------------|------------------------|-----------------|---------------------|
| Malta | MLT | 2003 | 8600 | LM | 0% |
| Marshall Islands | MHL | 1975 | 40000 | USD | 0% |
| Marshall Islands | MHL | 1980 | 100000 | USD | 0% |
| Mexico | MEX | 1990 | Full | | 0% |
| Mexico | MEX | 1998 | Unlimited | | 0% |
| Mexico | MEX | 2003 | 32262340 | Mexican Pesos | 0% |
| Mexico | MEX | 2004 | 16762350 | Mexican Pesos | 0% |
| Mexico | MEX | 2005 | 1308000 | Mexican Pesos | |
| Moldova | MLD | 2004 | 4500 | MDL | 0% |
| Netherlands | NLD | 1979 | 25000 | HFL | 0% |
| Netherlands | NLD | 1996 | 44000 | HFL | 0% |
| Netherlands | NLD | 1998 | 20000 | EUR | 0% |
| Nicaragua | NIC | 2001 | 20000 | USD | 0% |
| Nigeria | NGA | 1988 | 50000 | N | 0% |
| Norway | NOR | 1961 | Full | | 0% |
| Norway | NOR | 1997 | 2000000 | NOK | 0% |
| Oman | OMN | 1995 | 20000 | RO | 25% |
| Paraguay | PRY | 2003 | 64207500 | | 0% |
| Peru | PER | 1991 | 2500 | S | 0% |
| Peru | PER | 1992 | 4307 | S | 0% |
| Peru | PER | 1993 | 9000 | S | 0% |
| Peru | PER | 1994 | 10151 | S | 0% |
| Peru | PER | 1995 | 10948 | S | 0% |
| Peru | PER | 1996 | 12061 | S | 0% |
| Peru | PER | 1997 | 12814 | S | 0% |
| Peru | PER | 1998 | 62000 | S | 0% |
| Peru | PER | 1999 | 65163 | S | 0% |
| Peru | PER | 2000 | 67874 | S | 0% |
| Peru | PER | 2001 | 66782 | S | 0% |
| Peru | PER | 2002 | 67855 | S | 0% |
| Peru | PER | 2003 | 68474 | S | 0% |
| Philippines | PHL | 1963 | 10000 | P | 0% |
| Philippines | PHL | 1978 | 15000 | P | 0% |
| Philippines | PHL | 1984 | 40000 | P | 0% |
| Philippines | PHL | 1992 | 100000 | P | 0% |
| Poland | POL | 1995 | 3000 | EUR | 10% |
| Poland | POL | 1997 | 4000 | EUR | 10% |
| Poland | POL | 1998 | 5000 | EUR | 10% |
| Poland | POL | 1999 | 8000 | EUR | 10% |
| Poland | POL | 2000 | 11000 | EUR | 10% |
| Poland | POL | 2001 | 15000 | EUR | 10% |
| Poland | POL | 2002 | 18000 | EUR | 10% |
| Poland | POL | 2003 | 22500 | EUR | 10% |
| Portugal | PRT | 1992 | 45000 | ECU | 50% |
| Portugal | PRT | 1999 | 25000 | EUR | 0% |
| Romania | ROM | 1996 | 10000000 | ROL | 0% |
| Romania | ROM | 1997 | 20120000 | ROL | 0% |

Table A.1.7 (continued)

| Country name | Country code | Year | Coverage amount | Currency | Co-insurance |
|---------------------|---------------------|-------------|------------------------|-----------------|---------------------|
| Romania | ROM | 1998 | 31211000 | ROL | 0% |
| Romania | ROM | 1999 | 46253000 | ROL | 0% |
| Romania | ROM | 2000 | 65169000 | ROL | 0% |
| Romania | ROM | 2001 | 88505000 | ROL | 0% |
| Romania | ROM | 2002 | 109795000 | ROL | 0% |
| Romania | ROM | 2003 | 125222000 | ROL | 0% |
| Russia | RUS | 2003 | 100000 | Rubles | 50% |
| Serbia & Montenegro | YUG | 2001 | 5000 | Dinar | 0% |
| Slovak Republic | SVK | 1996 | 215850 | SKK | 0% |
| Slovak Republic | SVK | 1997 | 244620 | SKK | 0% |
| Slovak Republic | SVK | 1998 | 276780 | SKK | 0% |
| Slovak Republic | SVK | 1999 | 300090 | SKK | 0% |
| Slovak Republic | SVK | 2000 | 321840 | SKK | 0% |
| Slovak Republic | SVK | 2001 | 381000 | SKK | 0% |
| Slovak Republic | SVK | 2002 | 549555.56 | SKK | 0% |
| Slovak Republic | SVK | 2003 | 22222.22 | EUR | 0% |
| Slovenia | SVN | 1991 | Full | | |
| Slovenia | SVN | 2001 | 4200000 | SIT | 0% |
| Slovenia | SVN | 2003 | 5100000 | SIT | 0% |
| Spain | ESP | 1977 | 500000 | Pesetas | 0% |
| Spain | ESP | 1980 | 750000 | Pesetas | 0% |
| Spain | ESP | 1981 | 1500000 | Pesetas | 0% |
| Spain | ESP | 1995 | 15000 | ECU | 0% |
| Spain | ESP | 1996 | 15000 | EUR | 0% |
| Spain | ESP | 2000 | 20000 | EUR | 0% |
| Sri Lanka | LKA | 1987 | 100000 | Rs | 0% |
| Sweden | SWE | 1992 | Full | | |
| Sweden | SWE | 1996 | 250000 | SEK | 0% |
| Switzerland | CHE | 1934 | 5000 | CHF | 0% |
| Switzerland | CHE | 1971 | 10000 | CHF | 0% |
| Switzerland | CHE | 1984 | 30000 | CHF | 0% |
| Switzerland | CHE | 1993 | 30000 | | 0% |
| Switzerland | CHE | 1997 | 30000 | CHF | 0% |
| Taiwan | TWN | 1985 | 700000 | NT\$ | 0% |
| Taiwan | TWN | 1987 | 1000000 | NT\$ | 0% |
| Tanzania | TZA | 1994 | 250000 | TZS | 0% |
| Thailand | THA | 1997 | Full | | 0% |
| Trinidad & Tobago | TTO | 1986 | 50000 | TT \$ | 0% |
| Trinidad & Tobago | TTO | 1998 | 50000 | TT \$ | 0% |
| Turkey | TUR | 1983 | 3000000 | TL | 0% |
| Turkey | TUR | 1986 | 6000000 | TL | 0% |
| Turkey | TUR | 1992 | 50000000 | TL | 0% |
| Turkey | TUR | 1994 | 150000000 | TL | 0% |
| Turkey | TUR | 1995 | Full | TL | 0% |
| Turkey | TUR | 2000 | Full | TL | 0% |
| Turkey | TUR | 2002 | 50000000000 | TL | 0% |
| Turkey | TUR | 2003 | Full | TL | 0% |

Table A.1.7 (continued)

| Country name | Country code | Year | Coverage amount | Currency | Co-insurance |
|---------------------|---------------------|-------------|------------------------|-----------------|---------------------|
| Turkmenistan | | 2000 | Full | | 0% |
| Uganda | UGA | 1994 | 3000000 | Shs | 0% |
| Ukraine | UKR | 1998 | 1200 | UAH | 0% |
| Ukraine | UKR | 2003 | 1500 | UAH | 0% |
| Ukraine | UKR | 2004 | 2000 | UAH | 0% |
| United Kingdom | GBR | 1982 | 10000 | Sterling pounds | 25% |
| United Kingdom | GBR | 1987 | 20000 | Sterling pounds | 25% |
| United Kingdom | GBR | 1995 | 20000 | Sterling pounds | 10% |
| United Kingdom | GBR | 2001 | 35000 | Sterling pounds | 10% |
| United States | USA | 1934 | 5000 | USD | 0% |
| United States | USA | 1950 | 10000 | USD | 0% |
| United States | USA | 1966 | 15000 | USD | 0% |
| United States | USA | 1969 | 20000 | USD | 0% |
| United States | USA | 1974 | 40000 | USD | 0% |
| United States | USA | 1980 | 100000 | USD | 0% |
| Venezuela | VEN | 1985 | 250000 | Bs | 0% |
| Venezuela | VEN | 1994 | 1000000 | Bs | 0% |
| Venezuela | VEN | 1995 | 4000000 | Bs | 0% |
| Venezuela | VEN | 2002 | 10000000 | Bs | 0% |
| Vietnam | VNM | 2000 | 30000000 | VND | 0% |
| Zimbabwe | ZWE | 2003 | 200000 | Zimbabwe \$ | 0% |

Table A.1.8 Coverage ratios 1999-2003

| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
|---------------------|-------------|---|--|
| Albania | 2002 | 3.30 | |
| Albania | 2003 | 2.97 | |
| Algeria | 1999 | 5.67 | 19.33 |
| Algeria | 2000 | 4.53 | 16.89 |
| Algeria | 2001 | 4.37 | 13.29 |
| Algeria | 2002 | 4.22 | |
| Algeria | 2003 | 3.74 | 8.03 |
| Argentina | 1999 | 3.87 | 14.56 |
| Argentina | 2000 | 3.91 | 14.25 |
| Argentina | 2001 | 4.19 | 17.63 |
| Argentina | 2002 | 3.64 | 16.04 |
| Argentina | 2003 | 3.06 | 13.31 |
| Austria | 1999 | 0.82 | 0.98 |
| Austria | 2000 | 0.78 | 0.97 |
| Austria | 2001 | 0.77 | 0.90 |
| Austria | 2002 | 0.75 | 0.90 |
| Austria | 2003 | 0.72 | 0.84 |
| Bahamas | 1999 | 3.31 | 4.98 |
| Bahamas | 2000 | 3.17 | 4.62 |
| Bahamas | 2001 | 3.13 | 4.45 |
| Bahamas | 2002 | 3.11 | 4.39 |
| Bahamas | 2003 | 3.01 | 4.27 |
| Bahrain | 1999 | 3.89 | 5.38 |
| Bahrain | 2000 | 3.40 | 4.84 |
| Bahrain | 2001 | 3.46 | 4.46 |
| Bahrain | 2002 | 3.49 | 4.36 |
| Bangladesh | 1999 | 5.86 | 21.64 |
| Bangladesh | 2000 | 5.53 | 18.56 |
| Bangladesh | 2001 | 5.26 | 16.30 |
| Bangladesh | 2002 | 4.97 | 14.55 |
| Bangladesh | 2003 | 4.59 | 13.03 |
| Belarus | 1999 | 1.06 | 7.75 |
| Belarus | 2000 | 1.29 | 8.68 |
| Belarus | 2001 | 0.92 | 7.68 |
| Belarus | 2002 | 0.75 | 5.81 |
| Belarus | 2003 | 0.59 | 4.04 |
| Belgium | 1999 | 0.87 | 0.98 |
| Belgium | 2000 | 0.83 | 0.99 |
| Belgium | 2001 | 0.81 | 0.92 |
| Belgium | 2002 | 0.79 | 0.88 |
| Belgium | 2003 | 0.77 | 0.81 |
| Bosnia-Herzegovina | 1999 | 2.25 | |
| Bosnia-Herzegovina | 2000 | 2.07 | |
| Bosnia-Herzegovina | 2001 | 1.85 | |
| Bosnia-Herzegovina | 2002 | 1.77 | |
| Bosnia-Herzegovina | 2003 | 1.70 | |

| Table A.1.8 (continued) | | | |
|--------------------------------|-------------|---|--|
| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
| Brazil | 1999 | 3.50 | 12.22 |
| Brazil | 2000 | 3.09 | 11.93 |
| Brazil | 2001 | 2.87 | 10.78 |
| Brazil | 2002 | 2.64 | 8.90 |
| Brazil | 2003 | 2.33 | 8.70 |
| Bulgaria | 1999 | 2.38 | 11.33 |
| Bulgaria | 2000 | 2.10 | 9.49 |
| Bulgaria | 2001 | 2.66 | 9.85 |
| Bulgaria | 2002 | 2.43 | 8.52 |
| Bulgaria | 2003 | 3.41 | 10.87 |
| Canada | 1999 | 1.90 | 3.31 |
| Canada | 2000 | 1.76 | 2.90 |
| Canada | 2001 | 1.73 | 2.74 |
| Canada | 2002 | 1.68 | 2.63 |
| Canada | 2003 | 1.62 | 2.47 |
| Chile | 1999 | 0.81 | 1.98 |
| Chile | 2000 | 0.79 | 1.97 |
| Chile | 2001 | 0.79 | 2.02 |
| Chile | 2002 | 0.79 | 2.12 |
| Chile | 2003 | 0.71 | 2.01 |
| Colombia | 1999 | 2.74 | 12.93 |
| Colombia | 2000 | 2.42 | 11.49 |
| Colombia | 2001 | 4.58 | 19.95 |
| Colombia | 2002 | 4.32 | 17.95 |
| Colombia | 2003 | 3.98 | 16.82 |
| Croatia | 1999 | 3.09 | 8.70 |
| Croatia | 2000 | 2.87 | 6.65 |
| Croatia | 2001 | 2.69 | 4.51 |
| Croatia | 2002 | 2.48 | 4.13 |
| Croatia | 2003 | 2.35 | 3.78 |
| Cyprus | 2000 | 2.76 | 2.42 |
| Cyprus | 2001 | 2.59 | 2.14 |
| Cyprus | 2002 | 2.48 | 1.97 |
| Cyprus | 2003 | 2.30 | 1.92 |
| Czech Rep. | 1999 | 2.16 | 3.78 |
| Czech Rep. | 2000 | 2.07 | 3.24 |
| Czech Rep. | 2001 | 2.49 | 3.78 |
| Czech Rep. | 2002 | 3.55 | 5.30 |
| Czech Rep. | 2003 | 3.43 | 5.10 |
| Denmark | 1999 | 1.32 | 2.51 |
| Denmark | 2000 | 1.25 | 2.65 |
| Denmark | 2001 | 1.21 | 2.57 |
| Denmark | 2002 | 1.18 | 2.45 |
| Denmark | 2003 | 1.15 | 2.32 |
| Dominican Republic | 1999 | 0.24 | 0.90 |
| Dominican Republic | 2000 | 0.21 | 0.74 |
| Dominican Republic | 2001 | 0.19 | 0.58 |
| El Salvador | 1999 | 1.97 | 39.81 |

Table A.1.8 (continued)

| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
|---------------------|-------------|---|--|
| El Salvador | 2000 | 3.00 | 61.53 |
| El Salvador | 2001 | 2.91 | 58.09 |
| El Salvador | 2002 | 3.05 | 63.31 |
| El Salvador | 2003 | 3.03 | 62.57 |
| Estonia | 1999 | 0.36 | 1.34 |
| Estonia | 2000 | 0.63 | 2.05 |
| Estonia | 2001 | 0.56 | 1.61 |
| Estonia | 2002 | 0.50 | 1.42 |
| Estonia | 2003 | 1.16 | 3.13 |
| Finland | 1999 | 1.08 | 2.13 |
| Finland | 2000 | 0.99 | 2.12 |
| Finland | 2001 | 0.96 | 2.03 |
| Finland | 2002 | 0.93 | 1.91 |
| Finland | 2003 | 0.91 | 1.85 |
| France | 1999 | 3.03 | 4.69 |
| France | 2000 | 2.90 | 4.57 |
| France | 2001 | 2.81 | 4.29 |
| France | 2002 | 2.74 | 4.23 |
| France | 2003 | 2.70 | 3.87 |
| Germany | 1999 | 0.83 | 0.88 |
| Germany | 2000 | 0.81 | 0.88 |
| Germany | 2001 | 0.80 | 0.83 |
| Germany | 2002 | 0.78 | 0.81 |
| Germany | 2003 | 0.78 | 0.79 |
| Greece | 1999 | 1.87 | 3.21 |
| Greece | 2000 | 1.74 | 3.07 |
| Greece | 2001 | 1.62 | 1.66 |
| Greece | 2002 | 1.51 | 1.68 |
| Greece | 2003 | 1.39 | 1.67 |
| Guatemala | 1999 | 1.64 | 10.42 |
| Guatemala | 2000 | 1.52 | 8.20 |
| Guatemala | 2001 | 1.42 | 7.05 |
| Guatemala | 2002 | 1.32 | 6.33 |
| Guatemala | 2003 | 1.25 | 5.66 |
| Honduras | 2003 | 9.48 | 22.16 |
| Hungary | 1999 | 0.88 | 2.27 |
| Hungary | 2000 | 0.77 | 1.98 |
| Hungary | 2001 | 0.69 | 1.72 |
| Hungary | 2002 | 0.60 | 1.49 |
| Hungary | 2003 | 1.63 | 4.02 |
| Iceland | 1999 | 0.78 | 1.80 |
| Iceland | 2000 | 0.78 | 1.77 |
| Iceland | 2001 | 0.80 | 1.77 |
| Iceland | 2002 | 0.72 | 1.51 |
| India | 1999 | 5.16 | 12.18 |
| India | 2000 | 4.86 | 10.59 |
| India | 2001 | 4.52 | 9.36 |
| India | 2002 | 4.24 | 8.08 |

Table A.1.8 (continued)

| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
|---------------------|-------------|---|--|
| India | 2003 | 3.87 | 7.34 |
| Ireland | 1999 | 0.84 | 1.04 |
| Ireland | 2000 | 0.74 | 0.92 |
| Ireland | 2001 | 0.67 | 0.85 |
| Ireland | 2002 | 0.60 | 0.78 |
| Ireland | 2003 | 0.60 | 0.71 |
| Italy | 1999 | 5.37 | 10.33 |
| Italy | 2000 | 5.11 | 9.97 |
| Italy | 2001 | 4.91 | 9.39 |
| Italy | 2002 | 4.75 | 8.68 |
| Italy | 2003 | 4.58 | 8.59 |
| Jamaica | 1999 | 1.82 | 4.52 |
| Jamaica | 2000 | 1.63 | 3.93 |
| Jamaica | 2001 | 2.23 | 5.47 |
| Jamaica | 2002 | 2.06 | 4.90 |
| Jamaica | 2003 | 1.74 | 4.50 |
| Japan | 2002 | 2.54 | 2.14 |
| Japan | 2003 | 2.54 | 2.11 |
| Jordan | 2000 | 8.14 | 9.00 |
| Jordan | 2001 | 8.04 | 8.60 |
| Jordan | 2002 | 7.84 | 8.02 |
| Jordan | 2003 | 7.59 | 7.22 |
| Kazakhstan | 1999 | 1.52 | 18.21 |
| Kazakhstan | 2000 | 1.16 | 10.56 |
| Kazakhstan | 2001 | 0.92 | 7.04 |
| Kazakhstan | 2002 | 0.78 | 5.28 |
| Kazakhstan | 2003 | 1.34 | 8.58 |
| Kenya | 1999 | 1.98 | 5.33 |
| Kenya | 2000 | 3.78 | 10.42 |
| Kenya | 2001 | 3.48 | 10.20 |
| Kenya | 2002 | 3.23 | 9.48 |
| Kenya | 2003 | 3.07 | 8.51 |
| Korea | 2001 | 4.27 | 5.27 |
| Korea | 2002 | 4.00 | 4.77 |
| Korea | 2003 | 3.32 | 4.49 |
| Latvia | 1999 | 0.31 | 1.82 |
| Latvia | 2000 | 0.55 | 2.67 |
| Latvia | 2001 | 1.47 | 6.49 |
| Latvia | 2002 | 1.35 | 5.19 |
| Lebanon | 1999 | 0.86 | 0.49 |
| Lebanon | 2000 | 0.87 | 0.45 |
| Lebanon | 2001 | 0.87 | 0.43 |
| Lebanon | 2002 | 0.85 | 0.40 |
| Lebanon | 2003 | 0.79 | 0.37 |
| Lithuania | 1999 | 3.73 | 25.55 |
| Lithuania | 2000 | 3.53 | 20.25 |
| Lithuania | 2001 | 3.30 | 16.07 |
| Lithuania | 2002 | 3.09 | 14.09 |

| Table A.1.8 (continued) | | | |
|--------------------------------|-------------|---|--|
| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
| Lithuania | 2003 | 2.79 | 12.05 |
| Luxembourg | 1999 | 0.34 | 0.11 |
| Luxembourg | 2000 | 0.41 | 0.13 |
| Luxembourg | 2001 | 0.40 | 0.12 |
| Luxembourg | 2002 | 0.40 | 0.13 |
| Luxembourg | 2003 | 0.39 | 0.12 |
| Macedonia | 1999 | 3.75 | 27.66 |
| Macedonia | 2000 | 4.47 | 30.03 |
| Macedonia | 2001 | 4.73 | 18.33 |
| Macedonia | 2002 | 10.27 | 46.04 |
| Macedonia | 2003 | 9.92 | 38.82 |
| Marshall Islands | 1999 | 52.49 | |
| Marshall Islands | 2000 | 53.10 | |
| Marshall Islands | 2001 | 51.62 | |
| Marshall Islands | 2002 | 50.30 | |
| Marshall Islands | 2003 | 49.96 | |
| Mexico | 2003 | 489.14 | 1955.03 |
| Micronesia | 1999 | 55.26 | 105.45 |
| Micronesia | 2000 | 52.94 | 108.35 |
| Micronesia | 2001 | 52.25 | 104.55 |
| Micronesia | 2002 | 52.73 | 121.17 |
| Micronesia | 2003 | 51.83 | 127.94 |
| Netherlands | 1999 | 0.85 | 0.92 |
| Netherlands | 2000 | 0.79 | 0.82 |
| Netherlands | 2001 | 0.75 | 0.75 |
| Netherlands | 2002 | 0.73 | 0.73 |
| Netherlands | 2003 | 0.72 | 0.68 |
| Nicaragua | 2001 | 26.85 | 78.30 |
| Nicaragua | 2002 | 27.44 | 74.89 |
| Nicaragua | 2003 | 27.52 | 72.83 |
| Nigeria | 1999 | 1.84 | 12.18 |
| Nigeria | 2000 | 1.48 | 8.55 |
| Nigeria | 2001 | 1.37 | 6.86 |
| Nigeria | 2002 | 1.26 | 5.73 |
| Nigeria | 2003 | 1.05 | 5.06 |
| Norway | 1999 | 7.23 | 14.39 |
| Norway | 2000 | 6.11 | 13.21 |
| Norway | 2001 | 5.91 | 12.13 |
| Norway | 2002 | 5.97 | 11.28 |
| Norway | 2003 | 5.81 | |
| Oman | 1999 | 7.77 | 23.60 |
| Oman | 2000 | 6.31 | 22.63 |
| Oman | 2001 | 6.46 | 21.09 |
| Oman | 2002 | 6.50 | 20.56 |
| Paraguay | 2003 | 9.70 | 43.76 |
| Peru | 1999 | 9.58 | 34.18 |
| Peru | 2000 | 9.50 | 36.78 |
| Peru | 2001 | 9.35 | 36.14 |

Table A.1.8 (continued)

| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
|---------------------|-------------|---|--|
| Peru | 2002 | 9.15 | 35.95 |
| Peru | 2003 | 8.76 | 37.63 |
| Philippines | 1999 | 2.52 | 4.51 |
| Philippines | 2000 | 2.28 | 4.21 |
| Philippines | 2001 | 2.13 | 4.10 |
| Philippines | 2002 | 1.99 | 3.82 |
| Philippines | 2003 | 1.87 | 3.76 |
| Poland | 1999 | 2.10 | 5.73 |
| Poland | 2000 | 2.30 | 6.30 |
| Poland | 2001 | 2.71 | 6.85 |
| Poland | 2002 | 3.63 | 9.75 |
| Poland | 2003 | 4.98 | 13.58 |
| Portugal | 1999 | 2.31 | 2.33 |
| Portugal | 2000 | 2.17 | 2.19 |
| Portugal | 2001 | 2.04 | 2.10 |
| Portugal | 2002 | 1.94 | 2.14 |
| Portugal | 2003 | 1.92 | 2.12 |
| Romania | 1999 | 1.90 | 16.01 |
| Romania | 2000 | 1.82 | 17.69 |
| Romania | 2001 | 1.70 | 17.09 |
| Romania | 2002 | 1.62 | 13.89 |
| Romania | 2003 | 1.39 | 12.30 |
| Russia | 2003 | 1.08 | 5.16 |
| Serbia & Montenegro | 2001 | 0.07 | |
| Serbia & Montenegro | 2002 | 0.05 | |
| Serbia & Montenegro | 2003 | 0.04 | |
| Slovak Republic | 1999 | 1.94 | 3.49 |
| Slovak Republic | 2000 | 1.91 | 3.26 |
| Slovak Republic | 2001 | 2.08 | 3.48 |
| Slovak Republic | 2002 | 2.77 | 4.83 |
| Slovak Republic | 2003 | 4.25 | 7.39 |
| Slovenia | 2001 | 1.77 | 3.39 |
| Slovenia | 2002 | 1.59 | 3.00 |
| Slovenia | 2003 | 1.84 | 3.38 |
| Spain | 1999 | 1.07 | 1.38 |
| Spain | 2000 | 1.33 | 1.63 |
| Spain | 2001 | 1.26 | 1.49 |
| Spain | 2002 | 1.19 | 1.38 |
| Spain | 2003 | 1.11 | 1.27 |
| Sri Lanka | 1999 | 1.65 | 4.92 |
| Sri Lanka | 2000 | 1.47 | 4.39 |
| Sri Lanka | 2001 | 1.33 | 3.86 |
| Sri Lanka | 2002 | 1.20 | 3.47 |
| Sri Lanka | 2003 | 1.07 | 3.04 |
| Sweden | 1999 | 1.07 | |
| Sweden | 2000 | 1.01 | |
| Sweden | 2001 | 0.98 | |
| Sweden | 2002 | 0.95 | |

| Table A.1.8 (continued) | | | |
|--------------------------------|-------------|---|--|
| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
| Sweden | 2003 | 0.92 | |
| Switzerland | 1999 | 0.55 | 0.36 |
| Switzerland | 2000 | 0.53 | 0.44 |
| Switzerland | 2001 | 0.52 | 0.43 |
| Switzerland | 2002 | 0.52 | 0.40 |
| Switzerland | 2003 | 0.53 | 0.37 |
| Taiwan | 1999 | 2.37 | |
| Taiwan | 2000 | 2.29 | |
| Taiwan | 2001 | 2.35 | |
| Taiwan | 2002 | 2.31 | |
| Tanzania | 1999 | 1.28 | 9.87 |
| Tanzania | 2000 | 1.16 | 8.34 |
| Tanzania | 2001 | 1.05 | 6.99 |
| Tanzania | 2002 | 0.97 | 5.68 |
| Tanzania | 2003 | 0.88 | 4.88 |
| Trinidad & Tobago | 1999 | 1.48 | 3.40 |
| Trinidad & Tobago | 2000 | 1.24 | 3.01 |
| Trinidad & Tobago | 2001 | 1.13 | 2.81 |
| Trinidad & Tobago | 2002 | 1.10 | 2.70 |
| Trinidad & Tobago | 2003 | 1.02 | |
| Turkey | 2002 | 12.59 | 59.39 |
| Uganda | 1999 | 7.98 | 68.43 |
| Uganda | 2000 | 7.48 | 57.91 |
| Uganda | 2001 | 6.87 | 54.72 |
| Uganda | 2002 | 6.89 | 44.15 |
| Uganda | 2003 | 6.50 | 40.34 |
| Ukraine | 1999 | 0.46 | 4.87 |
| Ukraine | 2000 | 0.35 | 3.18 |
| Ukraine | 2001 | 0.29 | 2.30 |
| Ukraine | 2002 | 0.26 | 1.55 |
| Ukraine | 2003 | 0.27 | 1.19 |
| United Kingdom | 1999 | 1.30 | |
| United Kingdom | 2000 | 1.24 | |
| United Kingdom | 2001 | 2.07 | |
| United Kingdom | 2002 | 1.97 | |
| United Kingdom | 2003 | 1.89 | |
| United States | 1999 | 3.02 | 10.57 |
| United States | 2000 | 2.89 | 10.18 |
| United States | 2001 | 2.85 | 9.16 |
| United States | 2002 | 2.78 | 8.67 |
| United States | 2003 | 2.67 | 8.36 |
| Venezuela | 1999 | 1.52 | 10.02 |
| Venezuela | 2000 | 1.17 | 8.00 |
| Venezuela | 2001 | 1.08 | 6.98 |
| Venezuela | 2002 | 2.29 | 16.51 |
| Venezuela | 2003 | 1.87 | 10.30 |
| Vietnam | 2000 | 5.33 | |
| Vietnam | 2001 | 4.96 | |

Table A.1.8 (continued)

| Country name | Year | Coverage to GDP per capita ratio | Coverage to deposits per capita ratio |
|---------------------|-------------|---|--|
| Vietnam | 2002 | 4.51 | |
| Vietnam | 2003 | 4.03 | |

Notes: Blank spaces indicate that the data point is not available.

The country-year combinations between 1999 and 2003 for which there exists a coverage to GDP ratio is reported here only. See the online database for the full dataset between 1960 and 2003.

A.2 Details on deposit insurance schemes for each country

In this section we provide details on the deposit insurance schemes in each country along with sources and the relevant laws and names of the governing institutions wherever available. The sources referenced here are listed with details below in section A.3.

Albania. (*Albanian Deposit Insurance Agency, Law No. 8873, Law on the Insurance of the Deposits*) The explicit deposit insurance scheme (EDIS) of Albania was established in March 2002. It has an official administration by the Deposit Insurance Agency. The membership for the fund is compulsory and is contributed by both the state and the banks, where the premiums are not risk-adjusted and they are 0.5% of the average insured deposits. The deposits of up to 350,000 lek are fully insured, and 85% of 350,000 to 700,000 lek is insured.

Sources: Bank of Albania. (2002), IADI Member Profiles: Albanian Deposit Insurance Agency.

Algeria. (*Bank of Algeria*) The deposit insurance mechanism was established in December 1997. The maximum coverage is 600,000 Algerian dinars per depositor per institution and it has not changed since establishment as of 2004. The system was introduced in response to the expansion of the banking sector with the start up of many private national and international banks. Prior to this date, all the deposit banks were owned by the state (the treasury) with an implicit blanket guarantee.

Source: Own survey of deposit insurers.

Argentina. (*SEDESA, Law 24, 485*) Before 1979 deposits were unconditionally guaranteed by the Argentinean government. In 1979 an explicit system of deposit insurance scheme was established by the military government. The scheme was optional for private banks and required the insured banks to make contributions to the fund. The central bank provided full coverage for the first million pesos (about \$640) and ninety percent thereafter. Later in 1991 the scheme was abolished and substituted by a more transparent supervision. In April 1995, an insurance scheme was re-introduced following the suspension of five private banks by the government. The scheme (SEDESA) covers all types of deposits except ones that pay more than 200 basis points above the reference rate. Membership to the system is compulsory. The scheme has private administration. Current accounts, savings accounts and time deposits are covered up to \$30,000. The initial coverage limit of the system was 75% of 100 Million \$Arg. This limit was reduced to 75% of 81,000 \$Arg. The monthly premiums for banks are 0.015% to 0.06% of deposits. Additional assessments set by the central bank are also made based on a bank's risk evaluation. The deposits of foreign branches of Argentine banks are not subject to the scheme and deposits of foreign bank branches in Argentina are subject to the scheme. *Sources:* Garcia (1999), Institute of International Bankers (1999), Kyei (1995), Miller (1993), Oxford Analytica Brief (1995), SEDESA (2003), Talley and Mas (1990).

Austria. (*Deposit Guarantee Fund, Credit System Act*) The Deposit Guarantee Fund was established in 1979 and was revised according to the EU directives after 1995. The system has private administration. Funding is ex-post. Government bonds may be issued when necessary. Initially the coverage limit was ATS 200,000 and it was raised to ATS 260,000 in April 1996 following Austria's entry to the EC. After the ATS/EUR parity was fixed, the sum was slightly adjusted to ATS 275,000 in 1999 since the Euro became legal tender in Austria amounting to EUR 20,000. Deposits of the government, large corporations, insiders and criminals are excluded. The deposits of natural persons are covered in full up to the coverage limit, whereas deposits of non-households are covered only up to 90% of the limit, where the maximum coverage is calculated per depositor per institution (i.e. two or more accounts of the same person in one bank is treated like a single deposit). Unlimited coverage never existed in Austria.

Sources: Own survey of deposit insurers, Garcia (1999), Kyei (1995).

Bahamas. (*Protection of Depositors Act, Deposit Insurance Fund*) The Deposit Insurance Fund and the Deposit Insurance Corporation were established in November 1999 after the passing of the Protection of Depositors Act in September 1999. The scheme is legislated by the government and administered by a Board of Management of six members appointed by the Minister of Finance. Membership is mandatory. Domestic deposits in Bahamian dollars including saving and checking accounts, certificates of deposit, guaranteed investment certificates, travelers checks, money orders, and certified drafts of checks are covered up to 50,000 Bahamian dollars, which has not changed since establishment. The coverage limit is applied per depositor per institution and coverage was never unlimited. There is no co-insurance. The scheme is privately funded by flat rate premiums fixed at 120 of 1% assessed on insured deposits.

Sources: Own survey of deposit insurers, IADI Survey: Bahamas (2003).

Bahrain. (*Deposit Protection Scheme and Deposit Protection Board, Resolution No. 3*) The deposit protection scheme of Bahrain came into effect in November 1993. The scheme has joint administration and ex-post funding. Both resident and non-resident deposits with Bahrain offices of full commercial bank are covered. The coverage is extended to the lesser of BD 15,000 and three quarters of the total eligible deposits of the depositor in the liquidated commercial bank. The scheme extends coverage to both local and foreign currency deposits. The excluded deposits are; government, illegal, inter-bank, deposits of affiliates, shareholders, directors and officers of the banks.

Sources: Bahrain Monetary Agency (2004), Garcia (1999).

Bangladesh. (*Deposit Insurance Fund, Deposit Insurance Ordinance 1984*) The deposit insurance scheme of Bangladesh was established in 1984. The system excludes the deposits of domestic and foreign governments, banks and other financial institutions. Deposits in foreign currencies are not covered. All scheduled banks are obligated to be members of the scheme and pay a premium on their deposits at a rate of 0.5%. The system is jointly administered and financed. The agency's finances are co-mingled within the central bank.

Sources: Asiatic Society of Bangladesh (2004), Garcia (1999), Kyei (1995).

Belarus. (*The Guarantee Fund for the Protection of Deposits by the Population*) The deposit insurance system in Belarus was established in 1996 and went through several revisions since then. In 1998, the government promised full guarantees for banks authorized to provide service to government programs. Then they were taken under the supervision of the National Bank of Belarus (NBB) in 2000. In 2001 NBB issued further rules about insurance for ruble and foreign currency deposits in non-authorized banks. As of 2003 the equivalent of USD 2000 (per person per bank) were fully covered under the insurance scheme, whereas 80% coverage was provided for the next USD 3000 (that is from USD 2000 to USD 5000). Different groups of banks receive different treatment. For example, two large authorized banks do not pay insurance premiums to the Guarantee Fund and their deposits are implicitly covered by the government. On the other hand, the group of banks other than those "authorized" by the government are subject to the coverage limit indicated and are covered by the Guarantee Fund only.

Sources: Barth, Caprio and Levine (2004), Research Center of the Institute for Privatization and Management (2003).

Belgium. (*Rediscount and Guarantee Institute, Royal Order 175 and March 1982 Legislation*) Before 1995 there were two separate funds (one for banks and one for private savings institutions) that were managed by the institute. Membership was not mandatory. After the changes made in 1995, all institutions are required to participate in the system and there is now only a single fund that covers all credit institutions. In 1995 the coverage limit of 500,000 Belgian Francs was changed to ECU 15,000, which was later replaced by a limit of EUR 20,000 in year 1999. If the funds' liquid assets fall below a critical level, the premiums paid by the banks can be raised by a maximum of 0.04%. The state can provide a limited guarantee.

Sources: Bruyneel and Miller (1995), Garcia (1999), Kyei (1995).

Bolivia. (*Fund for Financial Restructuring*) The deposit insurance scheme in Bolivia was founded in December 20, 2001. It is governed by the Financial Restructuring Fund that acts as a deposit insurer. Membership is compulsory by all financial institutions and until 2005 the Central Bank was the responsible party before the Fund gets fully capitalized. The premiums are proportional to private sector deposits. Before 2005 the deposits were covered up to 50 percent of the privileged obligations, although there does not exist a maximum amount yet. For example, in terms of the order of obligations, private sector deposits, judicial deposits, and other obligations to the private sector come in first priority. The coverage is extended to foreign currency deposits as well.

Source: Ioannidou and Dreu (2004).

Bosnia-Herzegovina. (*Deposit Insurance Agency of the Federation of Bosnia and Herzegovina*) The deposit insurance scheme was established in 1998 by the Law on Deposit Insurance published in the Official Gazette No. 41/98. The system is legislated and administered by the government. The membership to the scheme is mandatory and banks need to pay 0.3% (0.5% until July 2001) of total deposits per year as insurance premiums on a quarterly basis. The deposits are covered up to KM 5000 without any coinsurance

and they are granted on a per depositor per institution basis. The scheme is privately funded and it extends to foreign currency and inter-bank deposits as well.

Sources: Own survey of deposit insurers, IADI Survey: Bosnia and Herzegovina (2002).

Brazil. (*Fundo Garantidor de Creditos-FGC, Resolutions 2197, 3024*) FGC commenced its operations in November 1995. The scheme is privately administered. Membership to the system is mandatory. The banks pay a premium of 0.3 % of the insured deposits. The system does not extend coverage to inter-bank deposits and the coverage limit is set at Reais 20,000. The EDIS was revised in 2002 but the coverage was left unchanged.

Sources: FGC (2004), Garcia (1999), Talley (1998).

Bulgaria. (*Law on Bank Deposit Guaranty, Deposit Insurance Fund*) The deposit insurance scheme in Bulgaria was established in January 1996 based on Directive 94/19/EC of 1994. At the time, only deposits of physical persons were insured up to EUR 2,500. Due to the failure of 15 banks in the 1996 financial crisis, a blanket guarantee was applied to individual deposits and 50% repayment on company deposits. The Bulgarian Deposit Insurance Fund was established in early 1999. The coverage was raised to BGN 6,900 (EUR 3,528) in April 1998, to BGN 10,000 (EUR 5,113) in 2001 and finally to BGN 15,000 (EUR 7,670) in 2002. The scheme is jointly administered and the membership is mandatory. Insider deposits and deposits paying preferential interest rates are not covered. If the funds' resources are not adequate, banks can be called to contribute an advance premium of 1.5% of insured deposits. The co-insurance was abolished in 2001. The fund has the right to borrow, including from the government in the last resort to receive donations and foreign assistance.

Sources: Central European (1998), Own survey of deposit insurers, Garcia (1999), Law on Bank Deposit Guaranty-Bulgaria (1998).

Cameroon, Chad, Central African Republic, Gabon, Equatorial Guinea, and Republic of Congo. A proposal was drafted in 1999 but only ratified by two out of these six CEMAC countries. Thus, they are not considered to have deposit insurance systems unlike earlier sources Demirgüç-Kunt and Sobaci (2000) and Garcia (1999). These African countries share a common central bank. The features of the proposed system are as follows: mandatory membership, joint administration, a permanent fund in place, exclusion of deposits of foreign currencies. The assessment bases for the premiums are deposits and non-performing loans, and the premium rate is 0.15% of deposits plus 0.5% net non-performing loans. When necessary, budgetary resources will be available from member countries.

Sources: Own survey of deposit insurers, Garcia (1999).

Canada. (*Canada Deposit insurance Corporation, Deposit Insurance Corporation Act of Canada*) The deposit insurance scheme in Canada was established in 1967 and the initial coverage was \$Can 20,000. In 1983 the deposit coverage was raised to \$Can 60,000, while retirement accounts and deposits held in trust received separate protection with an additional \$Can 60,000. The scheme applies to the aggregate amount held per depositor per institution. The system is jointly administered and the membership is compulsory. The covered deposits are savings and demand deposits, term deposits such as guaranteed investment certificates and debenture issues by loan companies, money orders, drafts, checks, and traveler's checks issued by member institutions. The fund can borrow from the markets and the government, but is charged at private market rates.

Sources: Own survey of deposit insurers, Garcia (1999), Kyei (1995).

Chile. (*Superintendent of Banks, Banking Law*) The DIS of Chile was established in 1986. The system does not have a permanent fund in place. The Chilean Central Bank guarantees 100% of the demand deposits in full, and 90% of the household savings and time deposits up to 120 Unidades de Fomento (1 Unidad de Fomento= US\$ 24 as of May 2003) per person. The central bank is responsible for demand deposits. Banks with demand deposits in excess of 2.5 times the capital reserves are required to maintain a 100% marginal reserve requirement in short-term central bank or government securities lined to the central bank. The coverage is extended to foreign currency deposits as well and there is no distinction regarding the type of depositor.

Sources: Garcia (1999), IADI Survey: Chile (2003), Kyei (1995).

Colombia. (*Financial Institution Guarantee Fund, Banking Law 117 of 1985*) The deposit insurance scheme of Colombia was established in 1985. The scheme is government legislated and administered and membership to the system is mandatory. Deposits in foreign currencies are excluded, whereas inter-bank deposits are not. The coverage is per depositor per institution up to 20 million Colombian pesos with a 25% co-insurance. The general premium rate is currently 0.5% on all deposits which will go down to 0.3% after January 2007.

Source: IADI Survey: Colombia (2002).

Croatia. (*State Agency for Deposit Insurance and Bank Rehabilitation*) The deposit insurance scheme of Croatia was established in 1997. Even though the system is privately administered, some decisions must be approved by the central bank. Inter-bank deposits are not covered. The scheme extends coverage to deposits in foreign currencies, except to foreign currency deposits placed prior to 1993, which were covered by a government bond issue. The fund may borrow from the central bank.

Sources: Garcia (1999), Kyei (1995).

Cyprus. (*Deposit Protection Scheme, Central Bank of Cyprus*) The deposit protection scheme of Cyprus came into effect on September 1st, 2000. It is jointly administered by the Central Bank and Management Committee. Membership is mandatory for the scheme and it covers all deposits except entities or persons against which criminal proceedings have been instigated or which a confiscation order has been made. The coverage limit is 90% of the Cyprus pound equivalent of EUR 20,000 per depositor per institution.

Source: IADI Survey: Cyprus (2003).

Czech Republic. (*Deposit Insurance Fund, Act No 156, 1994*) The Deposit Insurance Fund of the Czech Republic was established in December 1994. It is government legislated and privately administered. The insurance is granted for savings and checking accounts as well as certificates of deposit and foreign currency deposits; whereas, promissory notes, inter-bank deposits and other securities are not covered. The scheme covers 90% of all insured deposits up to the equivalent of EUR 25,000 per depositor per institution. Membership to the Fund is compulsory and the premium rates are 0.1% of all insured deposits including accrued interest for banks; whereas 0.05% for building savings banks. With regards to the government participation in funding, a law (no 156/1994) mandates that the state will provide 50% of the funds needed for compensation of depositors by the DIF. The central bank and the government would equally make loans to cover any shortfall in funding.

Sources: Garcia (1999), IADI Survey: Czech Republic (2003), Institute of International Bankers (1997), Kyei (1995).

Denmark. (*Deposit Guarantee Fund, Act 850, 1987; Order 118, 1988*) The Guarantee Fund of Denmark was established in 1987. The system is government legislated and privately administered. The fund can borrow from banks with a possible guarantee from the government. The maximum coverage limit of DKK 250,000 was raised to DKK 300,000 (about EUR 40,000) effective September 1995. The fund covers registered deposits net of loans and other liabilities of the depositor vis-à-vis the bank per depositor per institution and membership to the fund is mandatory. Certain accounts established according to law such as pension accounts, children's saving accounts and attorneys' client accounts are covered in full.

Sources: Own survey of deposit insurers, IADI Survey: Denmark (2002), Institute of International Bankers (1996).

Dominican Republic. (*Savings Account Insurance, National Housing Bank Law*) The deposit insurance scheme of Dominican Republic was established in 1962 and it only covers the savings and loan associations. Membership to the system is not compulsory. The system is jointly administered and funded. The government can fund the DIS through savings and loan associations. Foreign currencies are covered, whereas inter-bank deposits are not.

Sources: Garcia (1999), Kyei (1995).

Ecuador. (*Deposit Guarantee Agency*) The DIS in Ecuador was established on December 3rd, 1998 after a major financial crisis and failure of the biggest bank Filanbanco. The system is government legislated and administered. It excludes the deposits of owners, current or recent directors or managers. The fund can borrow, but it is not clear from whom. Both inter-bank and foreign currency deposits are covered. The

coverage was initially full and in 2001 it was changed to four times the per capita GDP, which was still in existence as of 2003.

Sources: Garcia (1999), IADI Survey: Ecuador (2003).

El Salvador. (*Deposit Guarantee Institution, Bank Law 1999*) The Guarantee Institution of El Salvador was established in November 1999 and the system is government legislated and administered. Initial funding was provided through the central bank which is later augmented by premiums collected at a 0.1% annual rate on total deposit liabilities from the members. The membership is mandatory and the coverage limit was an equivalent of \$6,700 (approximately Colon 58,424) as of 2003. The previous limits were \$4000 (Colon 35,000) in 1999 and \$6286 (Colon 55,000) in 2000. Only savings and checking accounts are eligible for coverage.

Sources: Own survey of deposit insurers, IADI Survey: El Salvador (2003).

Estonia. (*Deposit Guarantee Fund*) The deposit insurance system of Estonia was established in October 1998. The system initially guaranteed 20,000 Estonian kroons (EEK), which was raised to EEK 40,000 as of January 1, 2000. The Guarantee Fund Act entered into force on July 1st, 2002 and set coverage levels at EEK 40,000 initially to be raised to EEK 100,000 on December 31st, 2003, then to EEK 200,000 on December 31st, 2005 and EUR 20,000 starting on December 31st, 2007 the latest. The initial funding was granted by the government and banks paid EEK 50,000 at the start-up. The fund can borrow without a government guarantee or ask the government to borrow a limited amount on its behalf. The types of deposits not covered are deposits in foreign currencies, deposits of insiders, money-launderers, governments at all levels, larger businesses, financial institutions including insurance companies, other members of the same corporate group, and those that pay “substantial higher rates”. The coverage amount is calculated per depositor per institution.

Sources: Own survey of deposit insurers, Garcia (1999), U.S. Embassy Reports (1998).

Finland. (*Deposit Guarantee Fund, Act on Credit Institutions*) The DIS of Finland was established in 1969. In 1998 it was revised in accordance with the EU directives. Before the changes, deposits were covered in full. In the new system a maximum limit of 150,000 FIM was set for the coverage limit. Currently, the coverage is up to EUR 25,000 per depositor per institution. The scheme is privately administered by the member banks in compliance with the rules prescribed by the Ministry of Finance and supervised by the FSA. Foreign currency deposits are covered. Deposits of the central bank and credit institutions are excluded. The government and central bank have borne losses in the past. Membership to the Fund is mandatory and the premium has a fixed 0.05% fixed part and a variable part based on solvency which can be at maximum 0.25%.

Sources: Garcia (1999), IADI Survey: Finland (2002), Institute of International Bankers (1998), Kyei (1995), Valori and Vesala (1998).

France. (*Fonds de Garantie des Depots*) The DIS of France was established in 1980 and revised in 1986. It is an unfunded scheme in which the banks contribute to the fund on demand. There are separate schemes for commercial banks, and for mutual savings and cooperative banks. The system is privately administered and jointly funded. Debt securities insured by institutions, deposits of the central government, insiders, affiliated companies and money launderers are excluded from coverage. Initially, coverage was at 200,000 FF and after 1986 it was raised to 400,000 FF. In 1999, according to regulation 99-05, the limit was finally set at EUR 70,000 per depositor per institution. Coverage extends to foreign deposits as well and there is no co-insurance.

Sources: Own survey of deposit insurers, Fonds de Garantie des Depots (1999), Garcia (1999).

Germany. (*Deposit Security Fund, Savings Bank Security Fund and Credit Cooperation Security Scheme, Federal Association of German Banks*) The first nation-wide joint fund operated by private banking sector in Germany was established in 1966 by the Federal Association of German Banks. The fund protected savings, salary, and pensioners' accounts up to DM 10,000 and other sight and time deposits of natural persons up to DM 20,000. In 1974, the coverage was enlarged to cover up to 30% of the equity capital per depositor, which is still binding in terms of the private Fund. There are separate schemes by the German Savings Bank, Giro Association, and credit cooperative banks (the latter dates back to 1930s to the aftermath of the Great Depression). These guarantee funds aim at protecting the institutions themselves and hence, provide indirect protection to depositors as a by-product. In 1994, a voluntary deposit protection

fund was established by the public-owned banks. In line with the transformation to EC Deposit Guarantee Directive, the official binding statutory deposit protection has been limited to 90% of EUR 20,000 for commercial banks, which co-exists with the voluntary funds by various banking associations. In the official and voluntary deposit protection schemes, coverage amounts are calculated as per depositor.

Source: Own survey of deposit insurers.

Gibraltar. (*The Deposit Guarantee Scheme Ordinance*) The deposit insurance scheme in Gibraltar was established in 1998 in line with the insurance arrangements in the EU via directive 94/19/EC. It is jointly administered and privately funded, where the membership is mandatory. There is no permanent fund in place. The banks make ex-post contribution to the fund and pay administrative expenses on a regular basis. The coverage is the lesser 90% of all qualifying deposits or 18,000 British pounds (or Sterling equivalent of EUR 20,000, whichever is the greater).

Sources: Own survey of deposit insurers, Garcia (1999), Gibraltar Deposit Guarantee Board (1998).

Greece. (*Hellenic Deposit Guarantee Fund, Law 2832/2000*) The deposit guarantee scheme of Greece was established in 1995 by Law 2324/95 which was later amended by 2832/2000. It is administered jointly. The board has eight members; three members from the Bank of Greece, five members from the Hellenic Bank Association with a participant from the Ministry of Finance. If the fund resources are not sufficient to meet the depositors' claims, members may be called upon to pay an additional contribution that can not exceed 300% of the last annual contribution. The premiums paid by the members are determined by the following brackets: 0.5 million GRD – 1.25%, 51-250 million GRD – 1.20%, 251-750 million GRD – 1.175%, 751-1750 million GRD – 0.205%, 1751 million GRD and above – 0.025%. Inter-bank, insider, illegal and central government deposits are not covered. Membership is mandatory by the commercial and cooperative banks and the Fund covers savings, checking and foreign currency deposits. The coverage limit is EUR 20,000 per depositor per institution with no co-insurance.

Sources: Garcia (1999), Hellenic Deposit Guarantee Fund (2000), IADI Survey: El Salvador (2002), Institute of International Bankers (1996), Kyei (1995).

Guatemala. The deposit insurance scheme in Guatemala was established in 1999 and is publicly governed. A private fund is employed although the government may make temporary contributions with the provision of repayment. The premium rates are set at 1% plus 0.5% when the fund falls short of the target. The coverage limit is \$2,800 per depositor which can be adjusted to cover between 90 to 95% of the accounts.

Source: Garcia (2000).

Honduras. The deposit insurance scheme of Honduras was established in 1999 as a response to a major banking crisis and under the Temporary Law of Financial Stabilization, all bank deposits received a full ex-post guarantee which remained valid until 2002. After September 2003 the government insurance covered insured deposits up to 165,000 lempiras (\$9,500). The scheme is publicly administered and jointly funded requiring premiums up to 0.25% of insured deposits.

Sources: Industry Canada (2002), Garcia (2000).

Hong Kong. (*Hong Kong Monetary Authority, Companies Ordinance*) There is no explicit deposit insurance scheme in Hong Kong but is soon expected to be introduced. The coverage limit of the proposed scheme is HK\$ 100,000 (or \$12,820) per depositor per institution. An alternative scheme where small depositors receive a priority treatment is currently in place based on Companies Ordinance that took effect in 1995. The priority limit is the first HK\$ 100,000 of net deposits.

Sources: Own survey of deposit insurers, IADI Survey: Hong Kong (2003).

Hungary. (*National Deposit Insurance Fund, Act XXIV of 1993*) The deposit insurance fund of Hungary was established on 31st March, 1993. The system is government legislated and privately administered. Members of the board of directors are, the president of the National Bank of Hungary, the administrative secretary of the state of the Ministry of Finance, the president of inspections, two persons delegated by the interest-representing organizations of financial institutions, and the managing director of the DIF. Deposits of government, insiders, professional investors, money launderers, and other banks are excluded from coverage. The government can guarantee fund borrowing from the central bank or private markets if requested. Membership to the Fund is compulsory. The coverage is mainly extended to savings accounts, certificates of deposit and foreign currency deposits. However, only currencies denominated in EUR or

other OECD countries are insured. The coverage limit was initially HUF 1 million (approximately \$3700), which was raised to HUF 3,222,222 on January 1st, 2003 and to HUF 6,555,555 on May 1st, 2004. The maximum coverage is calculated per depositor per institution.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Hungary (2003), Kyei (1995), and Ministry of Finance of Hungary (1993).

Iceland. (*Deposit Insurance Fund for Savings Banks; Deposit Insurance Fund for Commercial Banks, Acts 86, 87/1985; Depositors' and Investors' Guarantee Fund 98/1999*) The deposit insurance system of Iceland was first established in 1985. There were separate schemes for commercial banks and savings banks which were monitored by the supervisory agency. The fund for the banks had a member of the government on its board. Even though the coverage in principle was full, the system was considered to have a co-insurance mechanism due to the fact that above the minimum coverage limit of ECU 20,000, the actual compensation of depositors were determined according to the resources of the fund, which received no public support. Act 98/1999 established the new scheme and the Fund in accordance with the EU directives since Iceland is a member of the European Economic Area (EEA). The new fund took over the assets of the previous two funds, and it is both privately established and administered. The Central Bank provides such services as accounting and bookkeeping as well as securing valuable documents. The membership to the Fund is mandatory. The coverage limit was ISK 1,700,000 which is tied to the EUR exchange rate as of January 5th, 1999 (approximately EUR 21,000) and hence, is worth ISK 2,091,000 as of 2003. Coverage is extended per depositor.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Iceland (2003), Kyei (1995).

India. (*Deposit Insurance and Credit Guarantee Corporation (DICGC), DICGC Act, 1961*) The DIS of India was established in 1962 following two bank failures in 1961. Initially the system covered exclusively the commercial banks. In 1968 cooperative bank with a minimum size operating in states having pertinent legislation was included in the system. In 1975 coverage was extended to rural banks as well. The coverage limits have been changed in time as follows: initially Rs 1,500; Rs 5,000 in 1968; Rs 10,000 in 1970; Rs 20,000 in 1976; Rs 30,000 in 1980, and Rs 100,000 since May 1st, 1993. The system is administered officially. Certificates of deposits, government, inter-bank, and illegal deposits are not covered.

Sources: Deposit Insurance and Credit Guarantee Corporation-India (2004), Garcia (1999), Kyei (1995), Talley and Mas (1990).

Indonesia. There exists a full blanket guarantee in Indonesia since 1998 in response to the banking crisis. The government is planning to offer an explicit, limited, and self-funded deposit insurance scheme.

Source: IMF Factsheet (1998).

Ireland. (*Deposit Protection Account, Central Bank, Central Bank Act, 1989*) The Irish DIS was established in 1989. The system is administered officially. Public funding may be available through central bank and government support with parliamentary approval. Initially 80% of the first 5000 pounds, 70% of the next 5000 pounds, and 50% of the next 5000 pounds was covered. In July 1995 the coverage limit was set at ECU 15,000. Currently it is at 90% of EUR 20,000. The system does not extend coverage to certificates of deposits, deposits of major owners and senior managers, and money launderers.

Sources: Garcia (1999), Institute of International Bankers (1996), Kyei (1995).

Isle of Man. (*Financial Supervision Commission, Banking Business Regulations-Compensation of Depositors, 1991*) The scheme came into effect on August 14th, 1991 and it is officially legislated and administered. The maximum coverage per depositor per institution is the lesser of 15,000 pounds or 75% of the deposit amount. The insurance covers saving and checking accounts, certificates of deposit and foreign currency deposits. There is no permanent fund and the funding required by participants in the event of a claim is the greater of 25,000 pounds or the sum of 0.125% of the average sterling and foreign currency deposits subject to a maximum of 250,000 pounds.

Sources: Own survey of deposit insurers, IADI Survey: Isle of Man (2002).

Italy. (*Inter-bank Deposit Protection Fund*) The DIS of Italy was established in 1987 and in 1996 the EU Directive 94/19 was accepted. There were separate systems for banks and cooperative institutions initially. Even though the scheme is privately established and administered, we consider it to be jointly administered, due to the fact that most decisions must be approved by the central bank. Criminal, government, insider,

inter-bank and bearer deposits are not covered. The Bank of Italy can make low-interest rate loans to facilitate a large pay-out. The coverage has been ITL 200 millions per depositor since establishment, which corresponded to EUR 103,291 as of 2003.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Italy (2003), Kyei (1995).

Jamaica. (*Deposit Insurance Corporation, Deposit Insurance Act 1998*) The deposit insurance system of Jamaica was established in 1998. It is government legislated and administered. Membership to the scheme is mandatory. Insurance coverage limit was initially J\$ 200,000 and was raised to J\$ 300,000 after July 2001. Coverage is calculated per depositor per institution and it extends to foreign currency deposits as well.

Sources: Own survey of deposit insurers, IADI Survey: Jamaica (2003).

Japan. (*Deposit Insurance Corporation-DIC, Deposit Insurance Law*) There are two separate deposit insurance schemes in Japan; one for commercial and Shinkin banks, credit cooperatives and labor and credit associations, and another for agricultural and fishery cooperatives. The first scheme covers demand and time deposits in domestic currency. The coverage was 1 million yens in 1971, 3 millions in 1974, and 10 millions in 1986 covering the principal only; and, it became 10 millions for principal plus interest in 2001. Due to a law amendment in 2002, special deposits for settlement and payment uses have been fully covered. The blanket guarantees were offered for current, ordinary and special deposits in 1996 as well again as a temporary measure. The coverage is otherwise per depositor per institution. The system is government legislated and administered. The government and the central bank provided the initial capital. The fund can borrow from the central bank, and the government can guarantee the DIC's debt. Membership to the Corporation is mandatory. Between 1996 and 2000, banks were required to pay a special premium of 0.0036% in addition to their regular rate of 0.0048%. As a result of an amendment to the Deposit Insurance Law in February 1998, the government allocated 17 trillion yens to a special account in the DIC.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Japan (2003), Kyei (1995), Oxford Analytica Brief (1997).

Jordan. (*Deposit Insurance Corporation*) The DIC of Jordan was established in September 2000 and it is government legislated and administered. Membership to the scheme is compulsory and insurance has been provided up to JD 10,000 since establishment. The coverage is calculated per depositor per institution. Insurance premiums are assessed on a flat basis with a rate of 0.25%.

Sources: Own survey of deposit insurers, IADI Survey: Jordan (2002).

Kazakhstan. (*Deposit Insurance Fund*) The Deposit Insurance Fund of Kazakhstan was established in November 1999. The system is government legislated and administered. The National Bank of Kazakhstan provided the initial capital of KZT 1 billion for the Fund and its membership became compulsory after January 2004. Member banks pay a flat rate of 0.25% for two years after they enter the system and 0.16% from then on. In case of insufficiency, the Fund can borrow from the National Bank and the government. The coverage limit is KZT 400,000 (about \$3000 as of 2003) per depositor per bank and before 2003 it was KZT 200,000. Foreign currency deposits are also covered.

Source: IADI Member Profiles: Kazakhstan Deposit Insurance Fund, Kazakhstan Deposit Insurance Fund (2004).

Kenya. (*Deposit Protection Fund Board, Banking Act No. 17, 1985*) The DIS of Kenya was established in 1985 following four bank failures and it became operational in 1986. The scheme is administered officially and funded jointly. The fund can borrow from the central bank. The board is chaired by the governor of the central bank. The Treasury is represented by a permanent secretary.

Sources: Central Bank of Kenya (2004), Garcia (1999), Kyei (1995).

Korea. (*Korea Deposit Insurance Corporation, Bank Deposit Insurance Act 1995, Law no. 5042, the BDIA*) The Deposit Insurance Corporation of Korea was established in June 1996 and became operational in January 1997. The scheme is government legislated and privately administered. The coverage limit was initially set at 20 million WON but between November 1997 and December 2002, in response to the financial crisis, the deposits were covered in full. Demand deposits, savings and time deposits, installment deposits and mutual installment deposits, and money in trust with a principal were protected accordingly by the scheme. The types of institutions covered are domestic commercial banks, specialized banks, foreign

bank branches, development institutions, and credit unions. As of 2003, the coverage limit was 50 million won per depositor per institution. The KDIC is legally authorized to borrow from the government or central bank with the approval of the ministry of finance.

Sources: Garcia (1999), IADI Survey: Korea (2003), Korea Deposit Insurance Corporation (2004), Ko (1997), Kyei (1995).

Latvia. (*Law on guarantees for deposits of natural persons*) The DIS of Latvia was established in 1998. It is administered officially. Insider deposits and accounts in bank already declared bankrupt or insolvent, or in liquidation proceedings are not covered. The initial coverage limit was 500 Lats. In accordance with the EU standards, this amount will be gradually increased up to 13,000 Lats by the year 2008 according to the following schedule: 500 Lats, until December 31, 1999; maximum 1,000 Lats until December 31 2001; maximum 3,000 Lats until December 31, 2003; maximum 6,000 Lats until Dec 31, 2005; maximum 9,000 Lats until Dec 31, 2007; maximum 13,000 Lats after Jan. 2008. The Bank of Latvia and the government made initial contributions to the fund.

Sources: Bank of Latvia (1998), Garcia (1999), Institute of International Bankers (1997).

Lebanon. (*National Deposit Guarantee Institution, Banque du Liban, Law no. 28/67*) The deposit insurance scheme of Lebanon was established in May 1967. It is administered and funded jointly. The government matches the premiums paid by the banks. The central bank contributed half of the initial capital. The fund can borrow from the central bank. Initially, the scheme extended coverage only to deposits denominated in Lebanese pounds up to LL 30,000 (approximately \$10,000 at the time) per depositor per bank. The insurance coverage limit was then raised to LL 250,000 (approx. \$2,874) in 1986; to LL 1 million (approx. \$1,887) in 1988 and to LL 5 million (\$5,688) in 1991. The level remained the same since then, corresponding to \$3,3317 as of 2003. According to a transitional law lasting from the end of 1991 to the end of 1998, deposits in foreign currencies were also covered up to LL 5 million.

Sources: Banque du Liban (2004), Garcia (1999), Kyei (1995).

Liechtenstein. (*Financial Services Authority, Liechtenstein Banking Act of 1992, Art.7; Liechtenstein Bankers Association*) In accordance with the EU directives Liechtenstein passed a banking law in 1992 requiring banks to provide guarantees for deposits and investments lodged in them. As a privately administered scheme, Liechtenstein Bankers Association started up the Liechtenstein Bankers Association Deposit Guarantee and Investor Protection Foundation. The insurance scheme covers deposits of private customers up to a maximum of EUR 20,000 or its equivalent in other EEA currencies and CHF. Deposits denominated in other currencies are not covered. The Foundation can meet its obligations up to CHF 300 million as constrained by the contractually agreed maximum contribution amounts by member banks.

Source: Liechtenstein Banking Act (1992).

Lithuania. (*Deposit Insurance Fund, Deposit Insurance Law, December 1995*) The deposit insurance scheme of Lithuania was established in 1996 based on a law that was voted in the parliament in December 1995 after the failure of two large and popular banks. It is officially legislated and administered. The government provided the initial capital and is committed to cover any shortfall. Membership to the Fund is mandatory and the premium rate for banks and branches of foreign banks is 0.45% and for credit unions 0.2% of insured deposits. The deposits are covered 100% up to LTL 10,000 and 90% from LTL 10,000 to LTL 45,000 (\$16,200 as of 2003) per depositor per institution. Under the new law, the insurance limit is projected to reach a level of EUR 20,000 by 2008.

Sources: Brance, Kammer and Psalida (1996), IADI Survey: Lithuania (2002), IMF Country Report: Lithuania (2002).

Luxembourg. (*Deposit Guarantee Association*) The scheme was established in 1989. It is privately administered. There is no permanent fund in place. Banks make ex-post contributions when needed. The coverage limit of LUF 500,000 was raised to 90% of ECU 15,000 in July 1995. Since January 2000, it is set at 90% of EUR 20,000 per depositor per institution. Branches of foreign banks are also members of the system. If a foreign bank is organized under the law of another EU member state, it does not have to participate in the system, but the coverage amount should be equal to that allowed in the Luxembourg system.

Sources: Own survey of deposit insurers, Garcia (1999), Institute of International Bankers (1997), Kyei (1995).

Macedonia. (*Deposit Insurance Fund*) The scheme in Macedonia was first established in 1996 under the name Saving Deposit Insurance Fund Inc. as a joint shareholders' company by the banks and savings houses. In July 2000, a single Deposit Insurance Fund came into force. The scheme is administered and funded jointly. The fund can borrow from the central bank or domestic and foreign sources if necessary. Membership to the system is mandatory. Coverage is extended to current accounts and savings deposits of natural persons that are denominated in domestic and foreign currencies. The coverage limits have changed according to the following over time: In 1996, the lesser of 75% of total savings per depositor or denar equivalent of DM 10,000; in 2000, 100% of deposits up to EUR 1,500 and 90% of EUR 1,500 to EUR 7,500; in 2002, 100% of deposits up to EUR 3,000 and 90% of EUR 3,000 to EUR 10,000; and since May 2003, 100% of deposits up to EUR 10,000 and 90% of EUR 10,000 to EUR 20,000. The coverage is calculated per depositor per institution and banks were charged a flat premium of 0.7% as of 2003.

Sources: IADI Survey: Macedonia (2002), IMF Country Report: Macedonia (2003), Deposit Insurance Fund Skopje (2004).

Malaysia. Malaysia introduced a blanket guarantee for depositors in December 1997 which came into force in 1998. The scheme was introduced in response to the financial crisis.

Source: Garcia (2000).

Malta. (*Deposit Guarantee and Investor Compensation Scheme, Financial Services Authority*) The regulation approving the creation of a deposit insurance scheme in Malta became effective on January 3rd, 2003. The participants of the scheme were required to initially contribute LM 10,000 each and over five years were expected to contribute a total of minimum LM 1 million in proportion to their holdings of eligible deposits. Membership is mandatory. The scheme is being developed in accordance with EU standards and coverage limit is therefore set at 90% of a maximum EUR 20,000 per depositor per institution.

Source: Malta Financial Services Authority (2004).

Marshall Islands. (*Federal Deposit Insurance Corporation-FDIC, Banking Act*) The scheme in Marshall Islands was established in 1975. Membership to the system is voluntary. The system is funded by the contributions of the members only. It is administered officially. The coverage limit is set at US\$ 100,000.

Sources: Garcia (1999), Kyei (1995).

Mexico. (*Bank Savings Protection Fund, Credit Institutions Law; Bank Savings Protection Institute, Bank Savings Protection Law*) The deposit insurance scheme of Mexico was established in 1986. It is administered officially. In 1990, Bank Savings Protection Fund was created as a trust within the Central Bank providing unlimited guarantee to all lawful banks. The agency's assets were depleted and the trust had to issue government-backed debt after the 1995 banking crisis. In 1999, Bank Savings Protection Institute was established and the new scheme took on a seven stage transition period from blanket to limited coverage. A coverage limit first started to apply in 2003 at 32,262,340 Mexican pesos (equivalent of 10 million UDIs or investment units which is a monetary unit indexed to price level). In 2004 the maximum coverage dropped to 5 million UDIs (16,762,350 Mexican pesos) and was planned to go down to 400,000 UDIs (1,365,979 pesos) in 2005. The coverage amount is calculated per depositor per institution. Membership is compulsory for all banks and the premiums are assessed as minimum 0.4% of a proxy of total bank liabilities. In the 1999 system the rate was 0.3% with a 0.5% maximum plus 0.7% premium when necessary.

Sources: Own survey of deposit insurers, IADI Survey: Mexico (2003).

Micronesia. (*Federal Deposit Insurance Corporation-FDIC, Banking Act*) The scheme of Micronesia was established in 1963. It is administered officially. Membership to the system is voluntary. The coverage limit is set at US\$ 100,000. The fund has borrowed from the Central Bank and the Ministry of Finance.

Sources: Garcia (1999), Kyei (1995).

Netherlands. (*Collective Guarantee Scheme*) The scheme of Netherlands was established in 1978. There is no permanently maintained fund. The banks make ex-post contributions when needed. Ex-post assessments are made case-by-case based on several items of data reported to the central bank. Assessed bank's portfolio is compared to the portfolio of the failed bank. The contribution amounts are determined after

consultation with the Bankers Committee. The central bank provides interest-free bridge financing. Deposits of large corporations, other banks, insurance companies and insiders are not covered. Deposits of small enterprises and small foundations along with the deposits of households are protected. Covered types of accounts are current and savings accounts, and bank-registered debt instruments. Deposits at branches of foreign banks established in other EU states are not covered. The coverage limits have historically taken the following values: HFL 25,000 in 1978, HFL 44,000 in 1996 and finally EUR 20,000 since 1998. There is no co-insurance.

Sources: Garcia (1999), Garcia and Prast (2003), Institute of International Bankers (1996), Kyei (1995).

Nicaragua. The deposit insurance scheme of Nicaragua was established in 2001. It provides coverage of up to US\$ 20,000 per depositor per institution. The system is officially legislated and administered. Membership to the fund is mandatory.

Source: Barth, Caprio, and Levine (2004).

Nigeria. (*Nigerian Deposit Insurance Corporation-NDIC, Act No. 22*) The scheme of Nigeria was established in 1998 by the military government. The federal government made an initial contribution to the fund and it can still extend loans. 40% of the Corporation's equity is owned by the Federal Ministry of Finance and Economic Development Inc., and the remaining 60% is held by the Central Bank of Nigeria. Both the Central Bank and the Ministry of Finance are represented in the board which is chaired by the governor of the Central Bank. All categories of traditional deposits are covered except insider deposits, and deposits that serve as collateral for loans. The coverage per depositor has been N 50,000 (about \$366 as of 2003). There is no co-insurance and membership to the fund is mandatory. The premiums are assessed at a flat rate of 0.94%.

Sources: Alawode (1992), Garcia (1999), IADI Survey: Nigeria (2003), Kyei (1995), Talley and Mas (1990).

Norway. (*Deposit Guarantee Fund*) The scheme of Norway was established in 1961. There are separate funds for commercial banks and savings banks. Both of these funds are privately administered and jointly funded. In Norway there was actually a guarantee fund for savings banks with voluntary membership in 1921 which became obligatory in 1924, whereas a guarantee fund for commercial banks was first introduced in 1938. However, Norway's guarantee fund at the time is not considered a pure deposit insurance scheme so they had no official explicit deposit insurance until 1961. The government and central bank have borne losses in the past. There are seven members on the boards of the funds. One of the members is from the Central Bank, and the other is from the Banking and Securities Commission. Deposits of other banks and deposits of companies in the same group with the depository bank are excluded. The Commercial Banks Guarantee Fund provided unlimited coverage between 1962 and 1997. Since 1997, the maximum coverage amount allowed has been NOK 2 millions per depositor per institution.

Sources: Own survey of deposit insurers, Garcia (1999), Gerdrup (2003), IADI Survey: Norway (2003), Kyei (1995).

Oman. The scheme of Oman was established in 1995. It is officially administered and jointly funded. The central bank matches half of the member banks' premium contributions. The fund can borrow from the government, central bank and the member banks. Deposits of significant shareholders, directors and senior managers, illegal deposits and the deposit of auditors, parent, subsidiary and affiliated companies are excluded. The coverage is up to RO 20,000 or 75% of net deposits, whichever is less. The premiums are assessed at a rate of 0.2% but can range from 0.1% to 0.3% over time.

Source: Garcia (1999), Garcia (2000).

Paraguay. The deposit insurance scheme of Paraguay came into force in 2003. The coverage limit was set at 75 times the monthly minimum salary as of 2003.

Source: Barth, Caprio, and Levine (2004).

Peru. (*Deposit Insurance Fund, Banking Law 1991*) The scheme was established in 1991. It is government legislated and privately administered. The Central Bank and the Treasury have made initial contributions. The Fund may borrow from the Treasury. All types of deposits, except bearer certificates for natural persons and non-profit organizations are covered. The premium is computed based on the maximum amount insured and applies only to deposit of individuals and non-profit institutions. The premiums are risk

adjusted and they have the following annual rates based on insured deposits for different risk ratings; A: 0.45%, B: 0.60%, C: 0.95%, D: 1.25%, E: 1.45%. The coverage limit in 1991 was S 2500 which has been updated according to the wholesale price index on a quarterly basis. In December 1998 it was raised to S 62,000 and just a month earlier it was only at S 13,836. The limit was S 68,474 by the end of 2003. The coverage is calculated per depositor.

Sources: Own survey of deposit insurers, IADI Survey: Peru (2003), Garcia (1999), Kyei (1995).

Philippines. (*Philippine Deposit Insurance Corporation-PDIC, Republic Act 3591/7800*) The scheme of Philippines was established in 1963. It is government legislated and administered and jointly funded. The government provided the initial capital. The central bank has made loans and borne losses. The government and the central bank are represented on the board. All deposit-taking institutions and corporations authorized to perform banking functions in the Philippines are covered and are obliged to be members of the Fund. The coverage is extended to savings and checking accounts; foreign currency, inter-bank and time deposits on a per depositor per institution basis. The coverage limits in Philippine pesos took the following values historically: 10,000 in 1963, 15,000 in 1978, 40,000 in 1984 and 100,000 since 1992.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Philippines (2003), Kyei (1995), Talley and Mas (1990).

Poland. (*Banking Guarantee Fund, Law on Banking Guarantee Fund, 1994*) The Polish deposit guarantee scheme was established in 1995. It is officially administered and jointly funded. The Bank of Poland and the government contributed the initial capital. It excludes the deposits of a bank's significant stockholders, directors, or senior managers, the deposits of the treasury, investment firms, or insurance companies. The treasury also insures some housing savings deposits. The coverage is calculated per depositor per institution. In 1995 the coverage limit was calculated as 100% of up to EUR 1,000 and 90% of EUR 1,000 to EUR 3,000. Then, the upper limit in euros (the co-insured part) rose over time as follows; 1997: 4,000, 1998: 5,000, 1999:8,000, 2000: 11,000, 2001: 15,000, 2002: 18,000, 2003: 22,500.

Sources: Own survey of deposit insurers, Garcia (1999), Kyei (1995).

Portugal. (*Deposit Guarantee Fund, Decree-Law No. 298/92*) The scheme of Portugal was established in 1992 and was revised in 1995. It is officially administered and jointly funded. The Bank of Portugal provided the initial capital to the Fund. In 1999 the coverage for agricultural credit cooperatives has been changed to be equivalent to the coverage for commercial banks. The scheme extends coverage to demand, time and foreign currency deposits, but not to those of insiders or criminals, financial institutions or central and local governments. All credit institutions are mandatory members of the Fund and they pay annual premiums at rates ranging between 0.1% and 0.2%. Initially, the coverage limit was 100% of first ECU 15,000, 75% of second ECU 15,000, and 50% of third ECU 15,000. Since June 1999 the coverage limit is fixed at EUR 25,000 without co-insurance per depositor per institution.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Portugal (2002), Institute of International Bankers (1999), Kyei (1995).

Romania. (*Deposit Guarantee Fund in the Banking System*) The Romanian scheme was established in 1996. It is government legislated and funded. The fund can borrow from the state, the central bank and other resources. The government can guarantee the debt. Coverage limit is adjusted annually for inflation and it was ROL 125,222,000 (approx. \$3,841) by the end of 2003. The maximum coverage amount is calculated per depositor per institution and the goal is to attain the EU ceiling requirement of EUR 20,000. Each Romanian bank pays an initial contribution equivalent to the 1% of its subscribed capital of the domestic banks. Foreign bank branches pay an initial contribution equivalent to 1% of the subscribed bank capital of the minimum capital provided by a Romanian bank. Premium rates range between 0.3% and 0.6% of natural persons' deposits. They are calculated according to a formula that includes measures of solvency, profitability, liquidity, ratio of loans to equity, and risk exposure and can be 1.6% at maximum.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Romania (2002), Institute of International Bankers (1997).

Russia. (*Agency for Restructuring Credit Organizations-ARCO, Deposit Insurance Program, Federal Laws 177-FZ through 182-FZ*) The deposit insurance system of Russia was legislated in December 2003. The law only covers deposits of physical persons and hence excludes corporate and inter-bank deposits. The coverage limit in rubles was set at 100% of deposits up to 20,000; 90% of deposits between 2,000 and

25,000; 50% of deposits over 25,000; total coverage not to exceed 100,000. Currently, the limits are tied to minimal wage (MW) which is at 100 rubles. Thus, the figures above re-expressed in terms of MW become 100% of deposits up to 20 MWs; 90% of deposits between 20 MWs and 250 MWs; 50% of deposits over 250 MWs; total coverage not to exceed 1000 MWs. The law allows both ex-ante and ex-post funding. ARCO provided the initial capital of Rb 3 billion. The Deposit Insurance Agency is planned to be constructed and take over the administration. The premiums are planned to be no more than 0.15%, and in emergency up to 0.3% which will go down to formed 0.05% once the fund reaches 5% of the insured deposit base.

Sources: Agency for Restructuring Credit Organizations-Russia (2004), OECD (2004).

Serbia and Montenegro. (*Agency for Deposit Insurance and Bank Rehabilitation, Bankruptcy and Liquidation, Serbia; Deposit Protection Law, Montenegro*) The deposit insurance system of Serbia came into force in 2001. The coverage limit is set at 5,000 dinars per depositor per bank which extends to foreign currency deposits as well. On the other hand, Deposit Protection Law was adopted on July 11th, 2004 by Montenegro which provide protection up to EUR 5,000 per depositor per bank and the Fund can increase this amount up to EUR 20,000 depending on its resources and the amount of protected deposits.

Sources: Bank Rehabilitation Agency-Serbia (2004), Own survey of deposit insurers.

Slovak Republic. (*Deposit Protection Act, No. 118/1996 to 340/2003*) The scheme of Slovak Republic was established in March 1996 and was revised in 2001 in accordance with the EU directive 94/19/EC. The system is jointly administered and funded. The central bank made an initial contribution and may make loans to the fund. Anonymous deposits and deposits of owners, directors and senior managers are not covered. The premium rates for building societies are half of those of commercial banks. Membership is mandatory and premium rates range between 0.1% and 0.3%. Until 2002, the coverage limit for deposits was thirty times the average monthly salary of previous year as published by the National Statistical Office, whereas the rate with savings banks was sixty-fold. In 2002, the bank deposit limit was raised to forty times the average monthly salary. Finally, in 2003 the coverage limit was set at 90% of inaccessible deposits not to exceed EUR 20,000.

Sources: Own survey of deposit insurers, Garcia (1999).

Slovenia. (*Deposit Guarantee System, Banking Act*) The deposit guarantee scheme of Slovenia was introduced in 2001. Between 1991 and the end of 2000 there was an explicit unlimited coverage by the government. The system is government legislated and administered. Funding is provided on an ex-post basis such that banks are not obliged to pay premiums but to invest a minimum 2.5% of the guaranteed deposits in the Bank of Slovenia bills. The membership to the scheme is mandatory for all deposit taking institutions. The coverage limit was SIT 4.2 million in 2001 which went up to SIT 5.1 million (about \$ 27 thousand) in 2003. The coverage is calculated per depositor per institution and it is extended to foreign currency deposits as well.

Sources: Own survey of deposit insurers, IADI Survey: Slovenia (2003).

Spain. (*Deposit Guarantee Fund, Royal Decree Law 4 & 18*) Spain has separate deposit guarantee funds for its commercial banks (established in 1977), savings banks (established in 1980), and credit cooperatives (established in 1982). The system is government legislated and privately administered. Each fund is jointly administered by their management commissions with eight members. Four members are from the Bank of Spain and the other four are from the member institutions. Deposits of financial institutions, public bodies, and insiders are not covered. Deposits in financial institutions from other EU countries are also covered. Membership to the Spanish scheme by branches of foreign banks – including the EU banks – is voluntary. The central bank can make limited loans to the Fund. The premiums are assessed annually with flat rate. In 2003 the rates were 0.6% for commercial banks, 0.4% for savings banks, and 1% for credit cooperatives. The coverage limits have taken the following values historically: 1977: 500,000 pesetas, 1980: 750,000 pesetas, 1981: 1.5 million pesetas, 1995: 15,000 ecus, 1996: 15,000 euros, 2000: 20,000 euros.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Spain (2003), Institute of International Bankers (1997), Kyei (1995).

Sri Lanka. The scheme of Sri Lanka was established in 1987. It is officially administered and jointly funded. The central bank provided the initial capital and can advance funds. Membership to the scheme is voluntary. Deposits in foreign currencies are not covered. Deposits of the government, public corporations,

and other banks are also excluded from coverage. The deposit coverage limit was set at Rs 100,000 in 1987 for private individuals only.

Source: Allrefer.com (2004), Garcia (1999).

Sweden. (*Deposit Guarantee Board*) The deposit insurance scheme of Sweden was established in January 1996 based on the EU directive. In 1992, Sweden introduced a temporary guarantee of all bank liabilities for that year. This temporary guarantee mechanism was abolished in July 1996. The new system is officially administered and jointly funded. The government has borne losses in the past. The scheme covers saving and checking accounts as well as foreign currency and inter-bank deposits of up to SEK 250,000 (approximately \$34,300 as of 2003).

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: Sweden (2003), Institute of International Bankers (1997).

Switzerland. (*Deposit Guarantee Scheme*) The deposit guarantee scheme in Switzerland was established in 1984. It is privately administered. The scheme is funded exclusively by the members. There is no permanent fund in place. Banks make ex-post contributions when needed. Membership to the scheme is voluntary. The coverage limit for savings deposits per depositor is currently at CHF 30,000 with no co-insurance.

Sources: Barth, Caprio, and Levine (2004), Garcia (1999), Kyei (1995).

Taiwan. (*Central Deposit Insurance Corporation-CDID, Deposit Insurance Act, Article 46, 1985*) The DIS of Taiwan was established in 1985. It is officially administered and jointly funded. Membership to the system is compulsory by all deposit-taking financial institutions and the premium rates based on three different levels of risk are 0.05%, 0.055%, and 0.06%. Initially, the maximum coverage of the scheme was NT\$ 700,000, which has been set at NT\$ 1 million since August 1987. The coverage is calculated per depositor per institution. Apart from CDIC, Taiwan government established the Financial Restructuring Fund to provide blanket guarantees in handling the problem institutions between July 11th, 2001 and July 19th, 2004 with a provision for a one-year extension.

Sources: Own survey of deposit insurers, IADI Survey: Taiwan (2003).

Tanzania. (*Deposit Insurance Board-DIB, Financial Institutions Act, 1991*) The deposit insurance system of Tanzania was established in 1991 and became operational in 1994. It is government legislated and administered. The government provided the initial capital. The fund can borrow from the central bank. All types of deposits including inter-bank and foreign currency ones are covered up to TZS 250,000 without any co-insurance. Membership to the Fund is compulsory

Sources: Garcia (1999), IADI Survey: Tanzania (2003).

Thailand. Thailand has been offering a full blanket guarantee on all deposits since 1997, the aftermath of the financial crisis. A scheme is planned to be introduced.

Source: Garcia (2000).

Trinidad & Tobago. (*Deposit Insurance Corporation, Financial Institutions Act 1986*) The deposit insurance scheme of Trinidad & Tobago was established in 1986. It is government legislated, officially administered and jointly funded. The fund can borrow from the central bank. The covered deposit types are demand, savings, and time deposits but not inter-bank and foreign currency deposits. The coverage limit per depositor is TT\$ 50,000 which was worth US\$ 14,000 at inception and was worth only US\$ 7,930 as of 2003 due to devaluation over time.

Sources: Garcia (2000), IADI Survey: Trinidad and Tobago (2003).

Turkey. (*Saving Deposit Insurance Fund, Decree Law No. 70*) The fund in Turkey was established in 1983. Until August 2000 it was administered by the Central Bank and then the administration was transferred to the Banking Regulation and Supervision Agency (BRSA) which is financially and administratively autonomous from the government. It is jointly funded; however, the Fund had to be supported by the government especially after major crises in 1994 and 2000. Initially coverage was extended to deposits and CDs in Turkish Liras, and foreign currency denominated savings accounts of real persons domiciled in Turkey. Currently, deposits, by natural persons that are native or of foreign origin, in the forms of domestic currency, gold, and foreign currency are insured. The coverage limits have changed

several times over time: Between October 1986 and March 1992 the coverage was 100% of TL 3 millions and 60% of the next TL 3 millions; between March 1992 and April 1994 the coverage was 100% of TL 25 millions and 60% of the next TL 25 millions; between April 1994 and May 1994 the coverage was TL 150 millions without co-insurance. In the wake of the crises in 1994, all deposits have been brought under coverage between May 1994 and June 2000. Between June 2000 and December 2000 the coverage was TL 100 billions which then reduced to TL 50 billions in January 2001 just to be replaced by another blanket guarantee between July 2003 and July 2004. Since then coverage limit remained at TL 50 billions.

Sources: Central Bank of Turkey (1983), Own survey of deposit insurers, IADI Survey: Turkey (2003).

Turkmenistan. In 2000 Turkmenistan introduced a full guarantee on deposits including those denominated in foreign-currency. It is officially administered and has a compulsory membership policy.

Source: Barth, Caprio, and Levine (2004).

Uganda. (*Deposit Insurance Fund, Financial Institutions Act, 1993*) The fund in Uganda was established in 1994. It is officially administered by the Bank of Uganda and jointly funded. Membership is mandatory for all banks and credit institutions and they are required to pay a 0.2% flat rate assessed annually on weighted deposit liabilities. The coverage is U Sh 3 millions per depositor per institution. Foreign currency and inter-bank deposits are not covered.

Sources: Bank of Uganda (2004), IADI Survey: Uganda (2002).

Ukraine. (*Fund for the Guarantee of Deposits of Natural Persons, Decree 996/98*) The deposit guarantee scheme of Ukraine was established in September 1998. It is officially administered and jointly funded. The initial capital of UAH 20 million was provided by the National Bank of Ukraine and will lend when necessary. Deposits of insiders and their families, as well as inter-bank deposits are excluded. The coverage limit was initially set at UAH 1,200, which was raised to UAH 1,500 in 2003.

Source: Garcia (1999), IADI Member Profiles: Deposit Guarantee Fund-Ukraine.

United Kingdom. (*Deposit Protection Fund, Banking Act of 1979 and 1987; Financial Services Compensation Scheme*) The fund in the UK was established in 1982. The system is government legislated and privately administered and funded. The central bank made loans in the past but there is now no public funding for the DIS. There is no permanent fund in place and membership is mandatory. Banks make ex-post contributions when needed. Deposits of financial institutions are not covered by the system. The coverage limits have evolved as follows over time: in 1982 compensation limit was 75% of first £10,000 which was raised to 75% of £20,000 in May 1987. In July 1995, the Scheme was amended by the Credit Institutions Regulations and maximum payment was changed to 90% of £20,000 or EUR 20,000, whichever is higher. The Financial Services Compensation Scheme came into existence in December 2001 and the scheme changed the coverage to 100% of the first £2,000 and 90% of the next £33,000. Currently, deposits in all currencies are covered on a per depositor per institution basis.

Sources: Own survey of deposit insurers, Garcia (1999), IADI Survey: UK (2003), Kyei (1995).

United States. (*Federal Deposit Insurance Corporation-FDIC, Federal Reserve Act*) The US deposit insurance system was established in 1934 in response to the Great Depression. It is government legislated and administered and jointly funded. The government provided initial capital, borne losses of the savings & loan associations in the past. Membership is compulsory for nationally chartered and for almost all state-chartered banks and thrifts. Premiums are risk-adjusted and can range all the way from 0% to 0.27%. Deposits booked off-shore are not covered. Initially the coverage limit was set at \$5,000. The coverage limit has been increased several times as follows: \$10,000 in 1950, \$15,000 in 1966, \$20,000 in 1969, \$40,000 in 1974, and finally \$100,000 in 1980.

Sources: Federal Deposit Insurance Corporation (1996), Garcia (1999), IADI Survey: USA (2003), and Kyei (1995).

Uruguay. (*Bank Deposits Collateral Fund, Superintendency of Bank Savings Protection*) Law on protection of bank deposits was enacted on December 27th, 2002 creating a Bank Deposits Collateral Fund and a Superintendency of Bank Savings Protection. However, although Uruguay has established a deposit insurance system, it is not yet regulated. The Financial System Restructuring Act in Uruguay authorizes the executive branch to set aside part of its resources to cover deposits up to US\$ 100,000.

Sources: Central Bank of Uruguay (2002), IADB (2005).

Venezuela. (*Guarantee Fund of Deposits and Banking Protection-FOGADE, BANAP, Charter of Deposit Guarantee and Bank Protection Fund*) The fund in Venezuela was established in 1985. It is officially administered and jointly funded. Central bank and government have borne losses and have refinanced the DIS in the past. The board has seven members of which four are from the government, one from the banks, one from the labor union, and one from the insurance agency's employees. In 1994 the premiums were raised from 0.5% to 2.0% due to a substantial assistance to troubled banks. The Fund has selectively made payments over the legally stated limits. Inter-bank and foreign currency deposits are not covered. The coverage limit since 2002 is Bs 10 millions, which was Bs 250,000 in 1985, Bs 1 mil in 1994, and Bs 4 mil in 1995.

Sources: FOGADE (2004), Garcia (1999), Kyei (1995).

Vietnam. (*Deposit Insurance of Vietnam*) Deposit Insurance of Vietnam was created in July 2000. It is government legislated and administered. The maximum coverage has been VND 30 millions which is calculated per depositor per institution.

Source: Own survey of deposit insurers.

Zimbabwe. The deposit insurance system of Zimbabwe was created in July 2003. The coverage limit was Zimbabwe \$ 200,000 as of 2003. There is no co-insurance and coverage is calculated per depositor per institution. It is jointly administered.

Source: Barth, Caprio, and Levine (2004), Own survey of deposit insurers.

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