

Media Coverage of the Agency Activities and International Cooperation

As in previous years the Agency continued to pursue principles of information openness and transparency. All most important events in Agency's activity were timely reported to the general public by means of different instruments.

The Agency's activity connected with occurrence of insured events was highlighted most regularly and completely. In connection with revocation of licenses of banks having a large amount of depositors in Petropavlovsk-Kamchatsky, Yuzhno-Sahalinsk, Sochi, Kaliningrad and Tyumen there were organized special press-conferences. The Agency issued news-releases and arranged publications in local newspapers in connection with every insured event with the detailed description of procedure and terms of reimbursement of insured depositors, raised journalists' and depositors' awareness both verbally and in writing. Also the community was regularly informed on condition of household deposit market, mandatory deposit insurance fund dynamics, expansion of the accredited agent banks network, etc. As a result at the reporting period end according to the research conducted by the All-Russian Public Opinion Research Center the awareness level of Russian people older 18 years about existence of deposit insurance system came to 78%.

A peak of public interest to the Agency's activity was noted in October-December, 2008. It was connected with instability in the banking market and growth of number of insured events, and also with increase of deposit insurance coverage to 700 thousand rubles and receiving by Agency a new function aimed at bankruptcy prevention.

The effective Federal law "On Additional Measures to Strengthen Banking System Stability for the Period through December 31, 2011" required from Agency management team and its specialists to launch a comprehensive information campaign for explanation of principles and mechanisms of newly established bank restructuring procedures. One day after entry of this law into legal force in Saint Petersburg there was held a representative press-conference highlighting general questions and situation, related to the Agency's appointment as a provisional administration of the «VEFK» bank.

Altogether, in 2008 there were prepared and distributed more than 100 news-releases, held 11 press-conferences.

Special attention should be paid to preventive and explanatory work of the Agency connected with prevention of illegal actions of bank employees. In this regard the Agency has published at its website and regularly updates the list of credit organizations officials brought to civil and criminal liability on the charge of banks' intentional bankruptcy. At the year end abuses associated with artificial split of legal entities' accounts and major deposits of individuals in order to illegally gain right to insurance reimbursement became an active topic. The Agency issued news-releases and initiated publication of detailed explanations in the central and regional press devoted to this topic.

For additional informing about deposit insurance system the Agency prepared for publication a new edition of "Depositor's Reference Book" booklet using elements of infographics. Also the Agency published a special brochure for creditors of bankrupt banks titled "All You Need to Know about Credit Institutions' Bankruptcy", which was distributed among libraries and specialized training and research centers.

In the reporting year, the Agency continued its work on website updating and information content. These actions resulted in significant increase in the number site visits, which almost doubled and amounted to around 5 thousand visitors per day by the end of the year.

Following the 2008 year's results, the magazine "Itogi" awarded the Agency with a special award: a Platinum Diploma "For Contribution in Bank Sector Stabilization and Deposit Insurance System Development".

A multi-line telephone "hot line" proceeded operating for ensuring continuous population access to the reference information. In 2008 it received almost three times more calls than in 2007, and their number made 64 thousand calls, including 41 thousand on deposit insurance matters, more than 18 thousand calls - on liquidation procedures, and nearly 4 thousand - on bankruptcy prevention matters.

In 2008 the Agency continued active cooperation with specialized international organizations and building close bilateral relationship with foreign colleagues – deposit insurers and bank liquidators.

Being a member of the International Association of Deposit Insurers (IADI), the Agency participated in work of its managing board – the Executive Council, and also in activity of its standing (thematic)⁵ and regional committees⁶.

Within the framework of the Agency participation in work of IADI Research and Guidance Committee the Agency's representatives provided management of a research project on generalization of international experience and drawing up guidance in the area of estimation of deposit insurance funds sufficiency, and also participated in preparation of IADI guidance papers on funding of deposit insurance systems, claims and recoveries and public awareness on deposit insurance systems.



Photographic competition among the Agency employees

An international academic and research workshop held by the Agency in May 2008 devoted to risk analysis in deposit insurance systems became an important event in the reporting period. This workshop was organized by the Agency together with IADI. Representatives of organizations from 22 countries working in the sphere of deposit insurance, and also representatives of the International Monetary Fund, the European Forum of Deposit Insurers (EFDI) and the Bank of Russia took part in it.

In order to study the Agency's practical experience representatives of the Korea Deposit Insurance Corporation, National Bank of Republic Belarus, the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations visited the Agency in the reporting year. The Agency cooperated with the National Bank of the Kyrgyz Republic on questions of creation of the national deposit insurance system in this country.

⁵The Agency's representatives are the members of standing thematic IADI committees: Governance Committee, Research and Guidance Committee, Membership and Communications Committee, Finance and Planning Committee.

⁶The Agency is a member of European, Asian and Eurasian Committees of IADI.