

Korea Deposit Insurance Corporation International Open House

Seoul, Korea

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Wrap-Up Remarks

By

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**Chair of Executive Council and President of the
International Association of Deposit Insurers (IADI) and
Chief Executive Officer of the
Malaysia Deposit Insurance Corporation**

Dr. Jang-Bong Choi, Mrs. Choi, distinguished guests, Ladies and Gentlemen, “A very good evening to you” and “An yeo ha say yo”.

On behalf of all the participants, allow me to thank the Korea Deposit Insurance Corporation (KDIC), Chairman Choi and the entire organising team at the KDIC for your warm hospitality throughout this event. Your thoughtfulness in attending to our every need and comfort over the last few days reflects the warm and generous spirit of KDIC. You have made this a memorable event. To each and every one of you, I want to say “thank you” on behalf of all the participants.

I also want to thank each and every resource person who has shared his knowledge and experience with us. Thank you for taking the time and effort to prepare the material. We have benefited immensely from your insightful presentations. Many of the participants have found the sessions productive and educational. A number took the opportunity to exchange notes during the tea breaks with other deposit insurers. And this is good. This is part of the learning and sharing process which is the vision of IADI.

KDIC has very generously shared with us its experiences on a broad range of issues – from risk surveillance to rehabilitation and resolution management. Its experience during the last decade has turned out to be a goldmine of experience that we can learn from. We look forward to KDIC's greater involvement in IADI's work in the future. We look forward to seeing your differential premium system and target fund.

Ladies and Gentlemen,

Let me take a minute to share with you my dream about training opportunities that IADI could one day develop. I would see a comprehensive training program designed specially for deposit insurers. Apart from deposit insurance issues, the program would also include modules on central banking, commercial banking, insolvency and supervision of banks to provide the necessary broad perspective that I feel will make a well-rounded deposit insurer. This program would cover hard and soft skills. There would also be a leadership module to build up leadership skills of senior officers with potential to take over top management posts at their deposit insurance corporations. The objective would be to develop strong policy thinkers able to adapt, innovate and lead their corporations towards our common goal and mission of achieving sounder financial systems. I also dream of exporting the deposit insurance module for incorporation into the training programs for central banking. I have been told that it would not be easy to organize such a program but I have dreams and I am optimistic that with time, effort and funding, it can be done!

I have given you some food for thought. I hope you will think about it and perhaps, expand on the idea and give me your feedback in due course.

Finally, I wish to offer a toast to our host, Dr. Choi and Mrs. Choi and each and every employee of KDIC who have so graciously and warmly taken care of us

throughout the last few days. We wish the KDIC many achievements and continuous success in the years ahead.

May everyone's deposit insurance dreams come true.

(Korean words for kan pei)