



SAVINGS
DEPOSIT INSURANCE
FUND



Current Situation and Future Prospects of Deposit Insurance Funds

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Tokyo, Japan

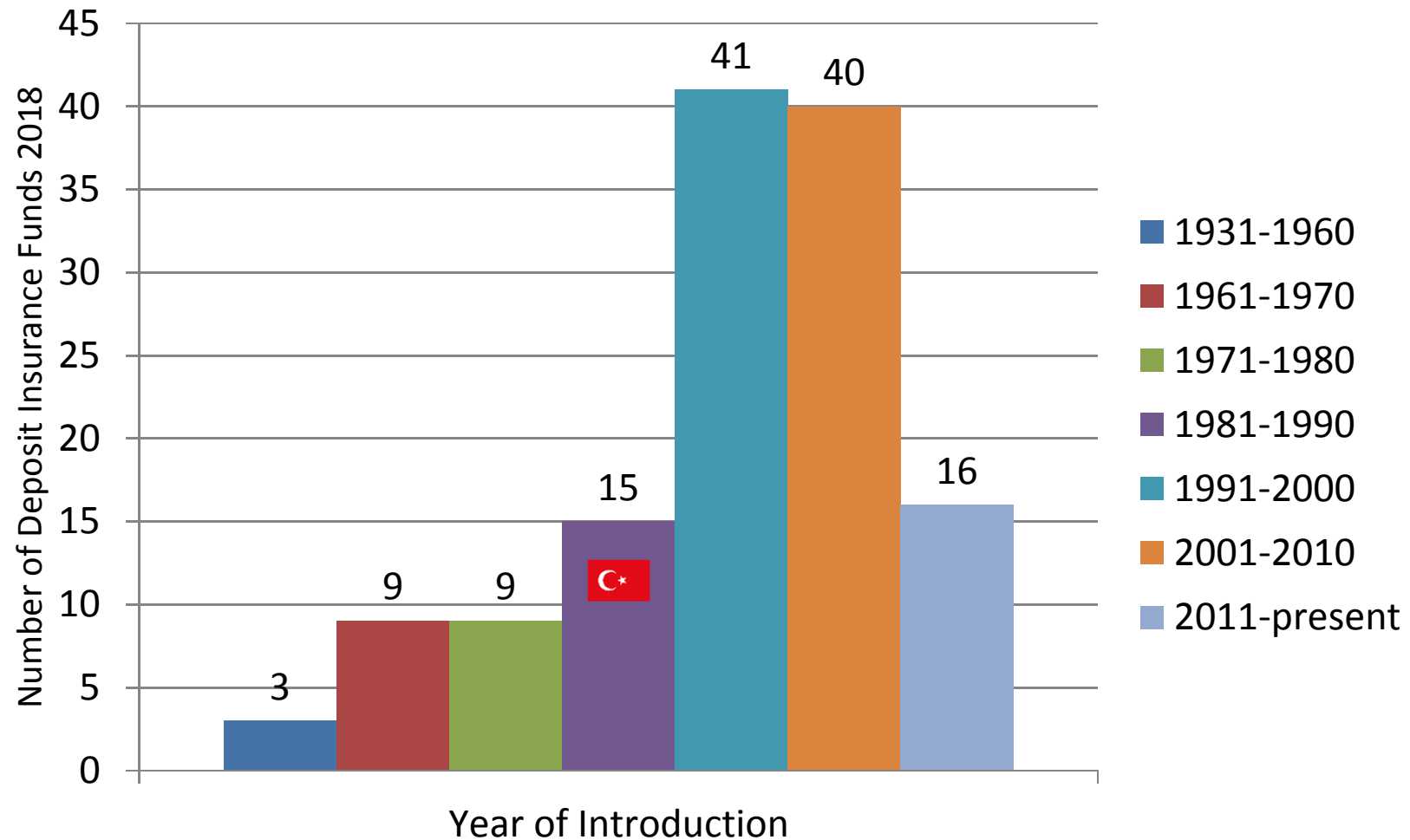
- I. Organization**
- II. Mandate**
- III. Financial Safety Net**
- IV. Coverage**
- V. Funding**
- VI. Resolution**
- VII. Crisis Management**

All information and data in the presentation are based on the 2018-2013 IADI Annual Surveys.



I. Organization

Deposit Insurance Schemes Year of Introduction



Deposit Insurance Schemes



Current Situation

- Deposit Insurance Schemes are introduced as early as in 1933 with the Federal Deposit Insurance Corporation of USA.
- There are **no** regional concentration, **no** developing versus developed countries concentration or countries' economic size concentration in terms of the **decade of introduction** of the Deposit Insurance Schemes.
- Most Deposit Insurance Schemes are introduced in the decades 1991-2000 and 2001-2010 with the pace slowing down in the decade 2011- present.
- Countries have **multiple** Deposit Insurance Schemes such as Canada and Germany or **multiple** countries establish a common Deposit Insurance Scheme such as West African Monetary Union and Central African Economic and Monetary Community.

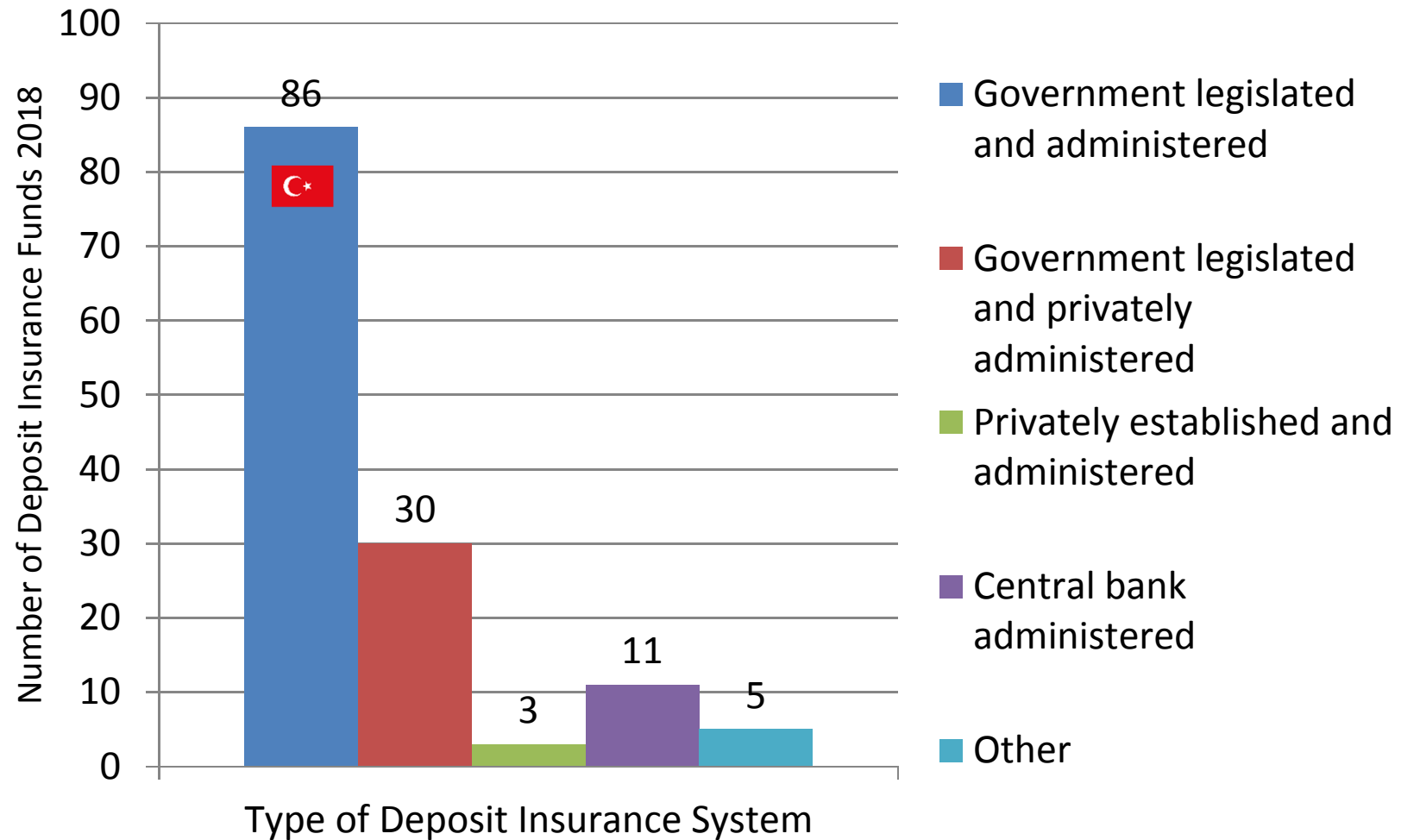
Future Prospects

- As there are **195 countries in the world** and the IADI Survey 2018 has available data for 135 Deposit Insurance Schemes, there are **ample opportunities** for the introduction of new Deposit Insurance Schemes in the countries that do not have a DIS -even if the IADI Survey may have data for all countries with an existing DIS. The **pace** for the decade 2011-present may probably continue.

Turkey

- Deposit Insurance Scheme of Turkey is introduced in **1983**.

Types of Deposit Insurance Systems



Types of Deposit Insurance Systems



Current Situation

- Deposit Insurance Systems are **prominently government legislated**. As of the end of 2017 over 85% of Deposit Insurance Schemes are government legislated while 64% are as well government administered with the remainder privately administered.
- Available data over the 5 years indicates a **major increase** in the share of **government legislated and administered** deposit insurance funds.
- Share of privately established and administered funds never exceeded 10% while dropped to below 5% to recent available data.
- Share of Central Bank administered Deposit Insurance Systems remained rather stable as below 10%.
- Other types of Deposit Insurance Systems have usually **government related structures**.

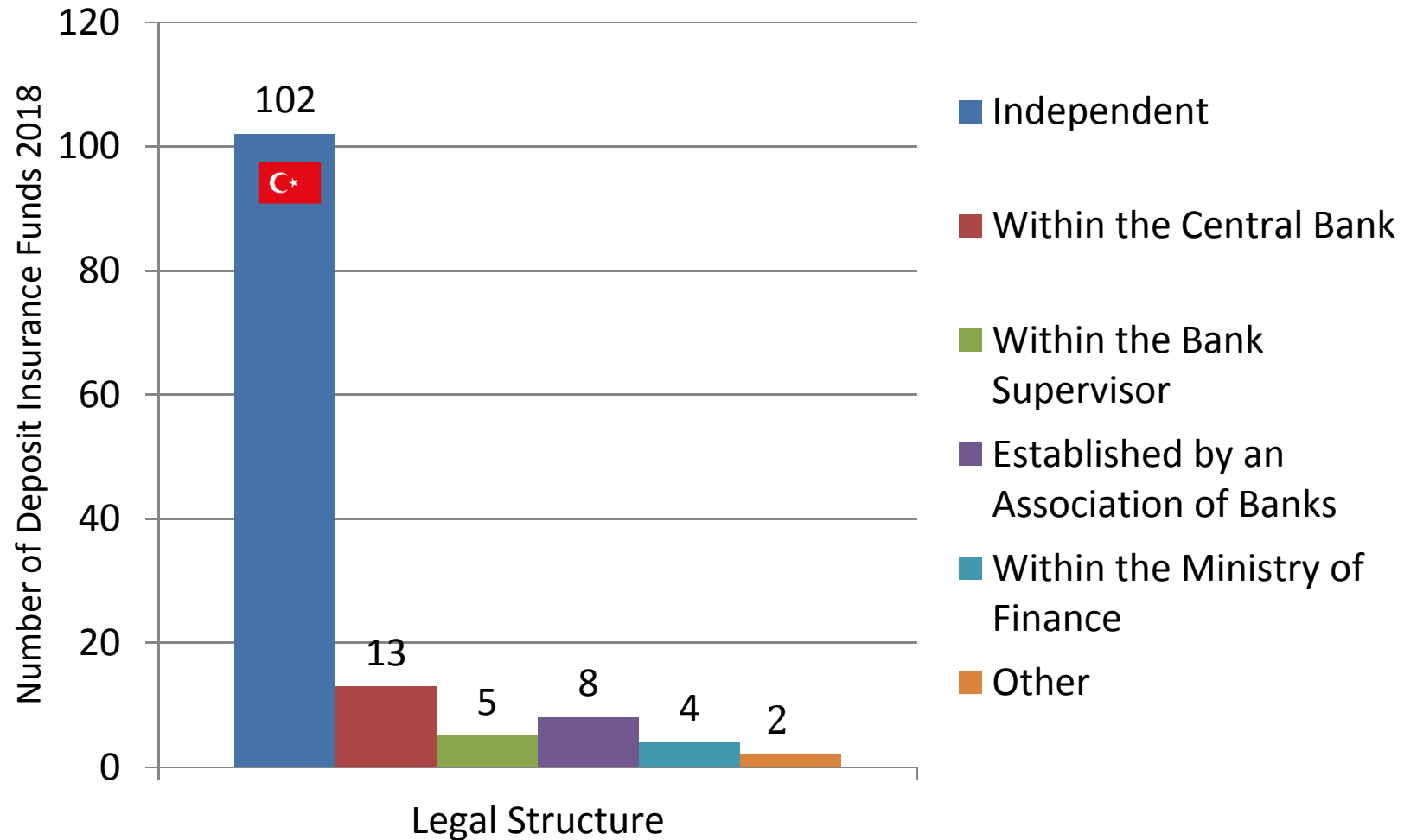
Future Prospects

- Future Deposit Insurance Systems will probably be **government legislated** and for most cases as well **government administered**.
- To facilitate the establishment of future Deposit Insurance Systems existing Deposit Insurance Corporations may **refer to** the **government institutions** of the respective country and not to private institutions.

Turkey

- Savings Deposit Insurance Fund of Turkey is **government legislated and administered**.

Deposit Insurance Fund Legal Structure



Deposit Insurance Fund Legal Structure



Current Situation

- Deposit Insurance Funds have **prominently independent legal structure**. As of the end of 2017 over 75% of Deposit Insurance Funds have independent legal structure.
- Available data over the 5 years indicates the number of Deposit Insurance Funds established within the Central Bank, within the Bank Supervisor, within the Ministry of Finance or established by an Association of Banks, each remained around or below 10.
- As of the end of 2017, 2 Deposit Insurance Funds are placed under the Resolution Authority.

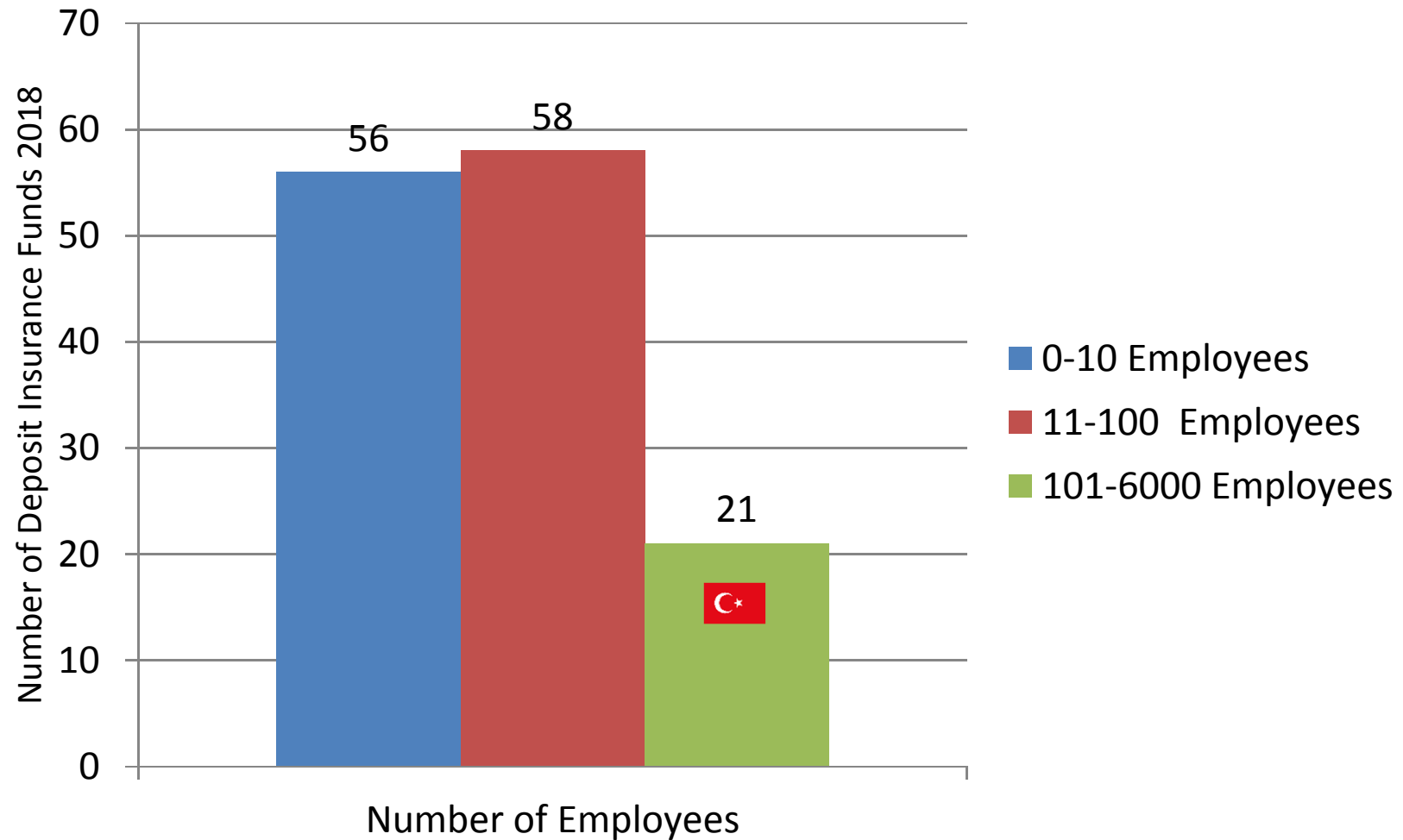
Future Prospects

- **Independent legal structure** reflects to be the **most efficient** structure for Deposit Insurance Funds and future Deposit Insurance Systems will mostly have independent legal structure. A number of Deposit Insurance Funds may probably **transition to independent legal structure** from their existing structures.

Turkey

- Savings Deposit Insurance Fund of Turkey has an **independent legal structure**.

Deposit Insurance Fund Scale



Deposit Insurance Funds Scale



Current Situation

- **Small-scaled** (0-10 Employees) and **Medium-scaled** (10-100 Employees) Deposit Insurance Funds constitute the **largest part** of Deposit Insurance Funds.
- Available data over the 5 years indicates that Small-scaled DIFs and Medium-scaled DIFs constitute **80-85%** of DIFs and their share is nearly **half to half**. The number of Large-scaled (100-6000) DIFs remains rather stable suggesting all Large-scaled DIF's are in the IADI Database for all the 5 years and transitioning from Medium-scaled to Large-scaled is slow.

Future Prospects

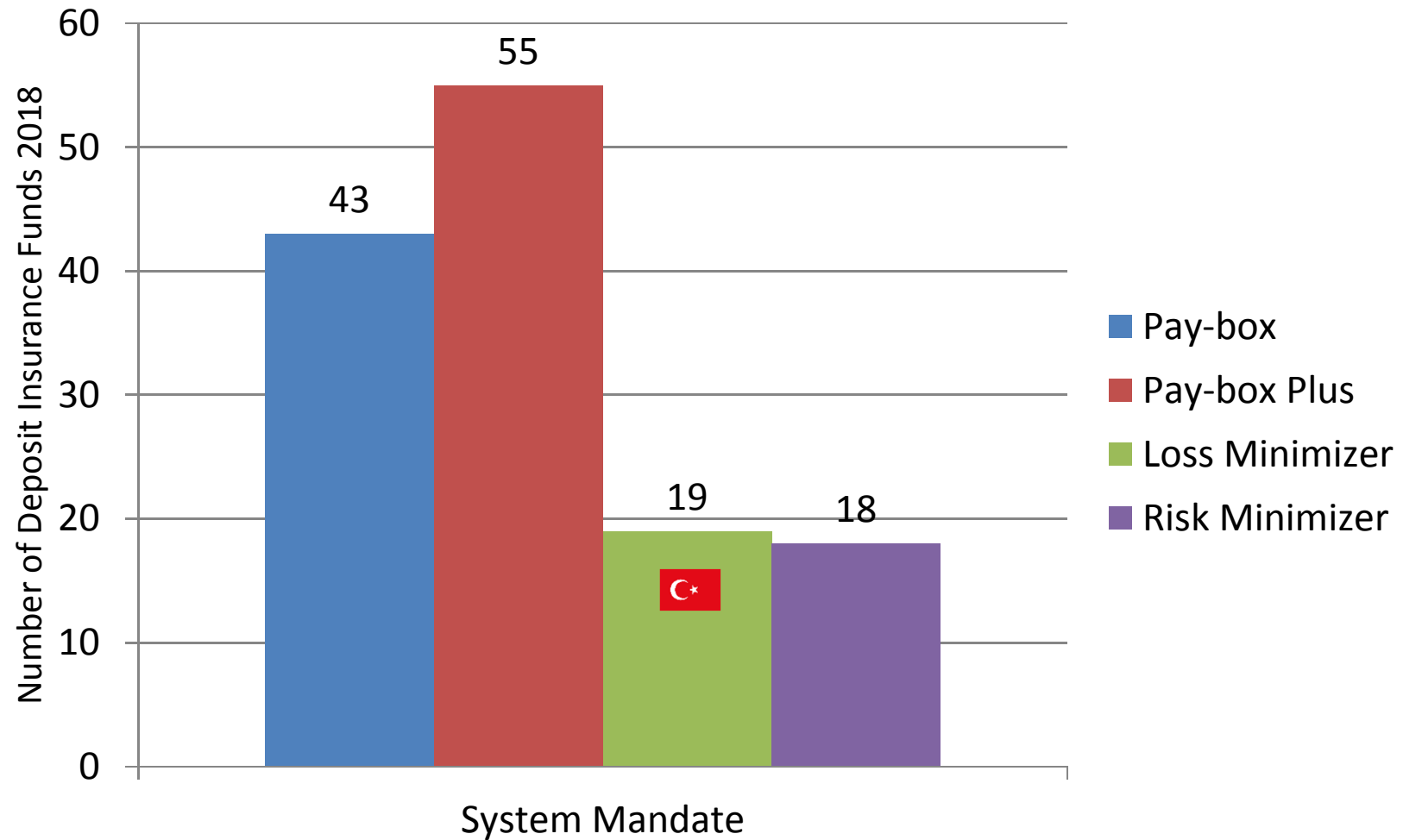
- Deposit Insurance Funds to be included in the IADI database and to be established in the future will probably **start as Small-scaled DIFs**, and in rare cases as Medium-scaled DIFs.

Turkey

- Savings Deposit Insurance Fund of Turkey has 438 employees and is a **Large-scaled** Deposit Insurance Fund.

II. Mandate

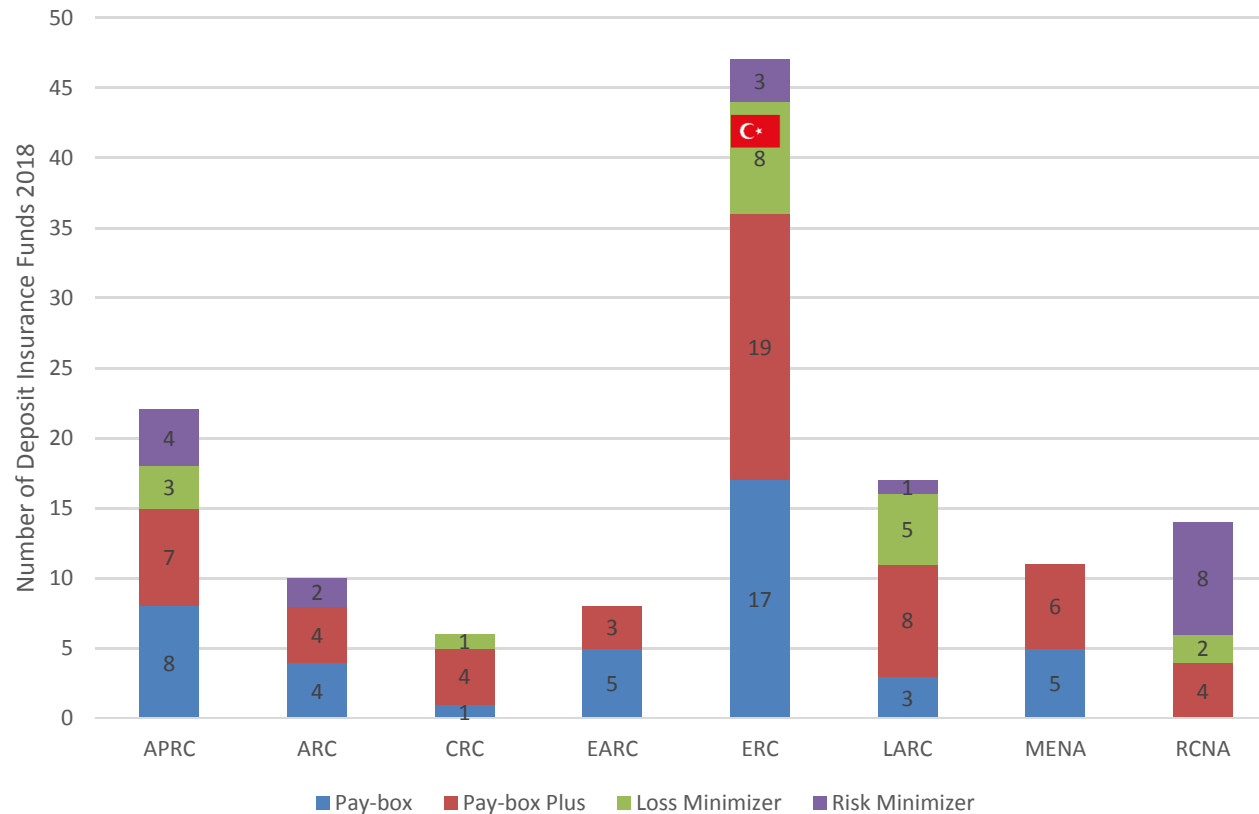
Deposit Insurance Fund System Mandate



Deposit Insurance Fund System Mandate



Deposit Insurance Mandates
Regional Breakdown



Deposit Insurance Fund System Mandate



Current Situation

- **Pay-box** and **Pay-box Plus** mandates remain as the most **common mandates**. Available data over the 5 years indicates Pay-box and Pay-box mandates account for around **70% of total mandates** and the share increased in favour Paybox mandates from above 30% to 40% while share of Pay-box mandates dropped from above 35% to 30%. Share of Loss Minimizer mandates remains around 15% while share of Risk Minimizer mandates remains below 15%. Economic and financial crises trigger the transition to higher mandates.
- **Regional breakdown** of mandates indicates **various specific concentration**, -please note for DIFs with multiple regional committee membership, the chart indicates only primary region- while North America has no Deposit Insurance Funds with a Pay-box mandate MENA and Eurasia have no Deposit Insurance Funds with risk minimizer mandates. Further Africa has no Deposit Insurance Funds with loss minimizer mandate CRC has no DIFs with a risk minimizer mandate respectively.

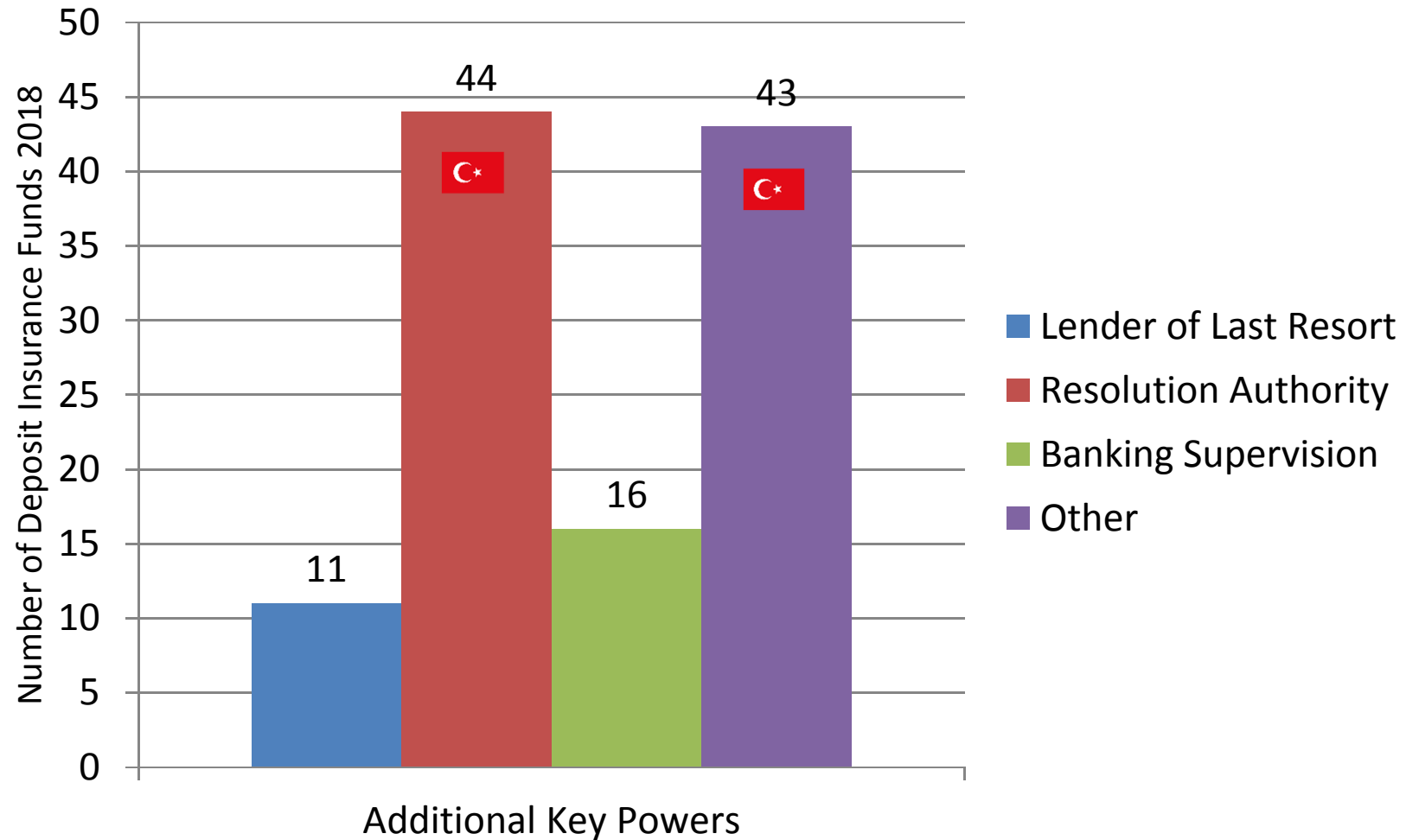
Future Prospects

- Deposit Insurance Funds tend to extend mandates, so DIFs may further **move** from Pay-box mandate to Pay-box Plus mandate , however **transition** to Loss Minimizer and Risk Minimizer mandates may be slow.

Turkey

- Savings Deposit Insurance Fund of Turkey has a **Loss Minimizer** mandate.

Deposit Insurance Funds Additional Key Powers



Deposit Insurance Funds Additional Key Powers



Current Situation

- Data includes DIFs with all legal structures: independent DIFs, DIFs established within the Central Bank, Bank Supervisor, Ministry of Finance, by the Association of Banks, under Resolution Authorities or established as independent joint entities as in the U.S.A. The chart indicates the **additional powers the schemes have. that do deposit insurance- regardless of their legal structure.**
- Deposit Insurances Funds have mostly **Resolution Authority Powers** and **Other Powers** as additional key powers. Other Powers vary widely and relate to resolution, liquidation, supervision, administration, risk monitoring, financing, recoveries, institutional protection and to financial institutions other than banks.
- Available data over the 5 years indicates as of the end of 2017 **1/3** of Deposit Insurance Funds have **Resolution Authority Powers** and the ratio increased from 1/4. Again around 1/3 of Deposit Insurance Funds have Other Powers.
- Both the ratio of Deposit Insurance Funds with Banking Supervision Powers and Lender of Last Resort Powers increased gradually to more than 10% and to less than 10% respectively.

Future Prospects

- Share of Deposit Insurance Funds with **Resolution Authority Powers** may **show increases** as both Deposit Insurance and Resolution functions come closer while share of Deposit Insurance Funds with Banking Supervision and Lender of Last Resort Powers may remain rather stable.

Turkey

- Savings Deposit Insurance Fund of Turkey has **Resolution Authority** and **Recoveries Authority** Powers.



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III. Financial Safety Net

Current Situation

- Deposit Insurance Funds have mainly **Central Banks, Financial Supervisors** and **Ministries of Finance** as Financial Safety Net Partners.
- Several DIFs have other Financial Safety Net Partners including **Treasuries, Ministries of Economy, Banks Associations** and **Resolution Funds**.
- Central Banks are the main Financial Safety Net Partner with the **Lender of Last Resort Power, Resolution Authority Power** and **Banking Supervision Power**.
- Financial Supervisors follow Central Banks as the Financial Safety Net Partner with **Banking Supervision Power** and **Resolution Authority Power**.
- To **protect the depositors** and to **contribute to financial stability** DIF and other Financial Safety Net Partners shall **coordinate their activities** and **share information**.
- Further DIF and other Financial Safety Net Partners shall have a **formal** and **comprehensive** and **continuous framework** for the coordination of activities and information sharing.
- **3/4 of Deposit Insurance Funds** have arrangements with other Financial Safety Net Partners in terms of Law, Regulations, Agreements and MOUs. The ratio increased gradually indicating a strengthening in the Financial Safety Net.

Future Prospects

- Central Banks, Financial Supervisors and Ministries of Finance will probably continue to be main Financial Safety Net Partners.
- Central Banks will probably **keep** their Lender of Last Resort Power while Resolution Authority Powers may **transition** to Deposit Insurance Funds and Banking Supervision Powers may **transition** to Financial Supervisors, although slowly.
- Financial Safety Net will probably **continue to strengthen**, the IADI Core Principles and EU DGSD serve the purpose as well.

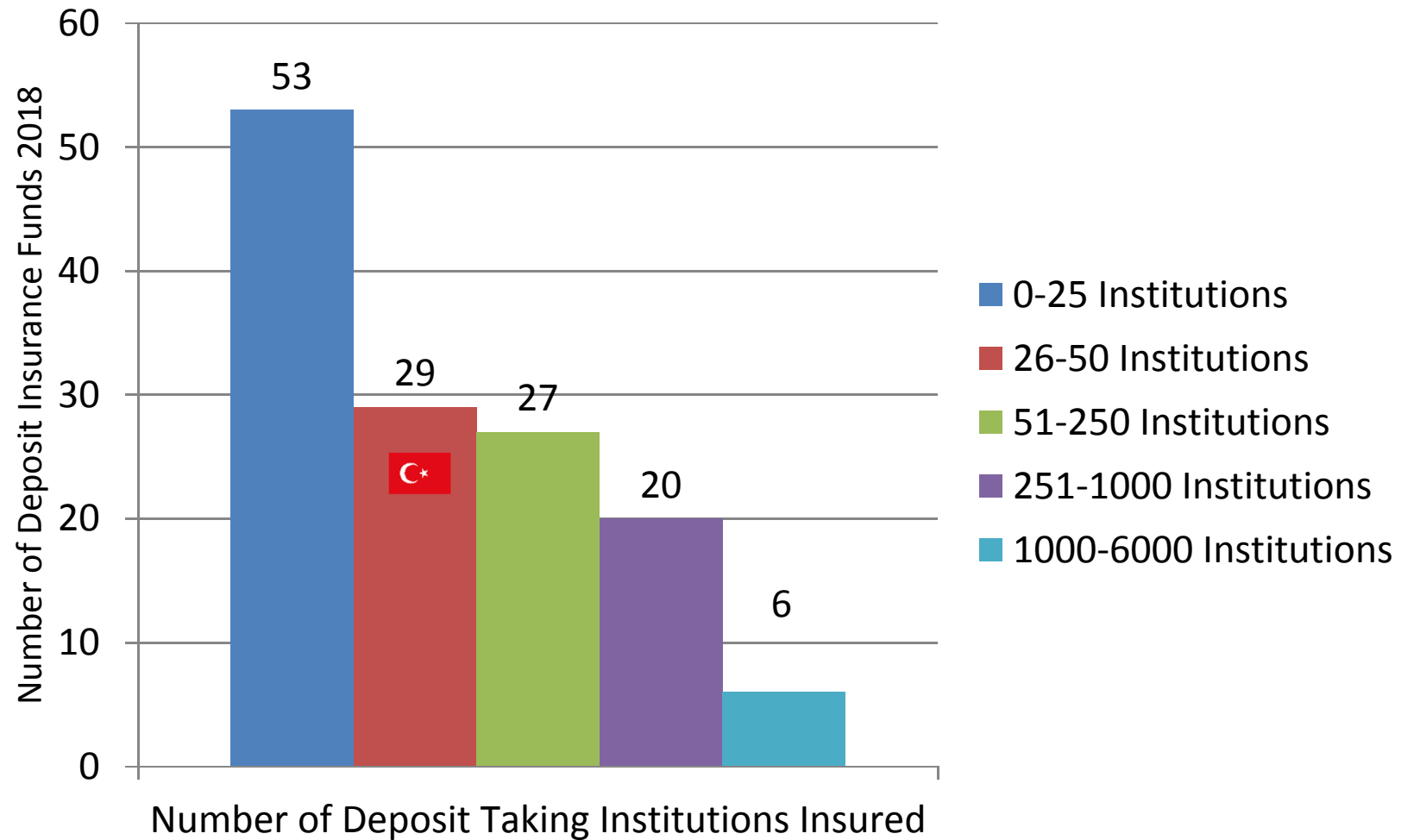
Turkey

- Turkey has a **strong Financial Safety Net** comprising Savings Deposit Insurance Fund, Financial Supervisor BRSA, Central Bank and Ministry of Finance and Treasury (only Treasury as of the IADI Annual Survey 2018). Coordination Committee, Financial Sector Commission and Financial Stability Committee established due to the Law include as well other members.



IV. Coverage

DIF Insured Deposit Taking Institutions



DIF Insured Deposit Taking Institutions



Current Situation

- Deposit Insurance Funds that insure **0-25 Deposit Taking Institutions** constitute around **40%** of total Deposit Insurance Funds, while DIFs that insure **both 25-50 Deposit Taking Institutions** and **50-250 Deposit Taking Institutions** constitute each around **20%** of total DIFs. Respectively, DIFs that insure **251-1000 Deposit Taking Institutions** constitute around **15%** and DIFs that insure **more than 1000 Deposit Taking Institutions** constitute around **5%** of total DIFs as of the end of 2017.
- Available data over the 5 years indicates **no major changes** and DIFs may have a **variety of reasons** to be in their current scale as the **types of insured Deposit Taking Institutions vary** from Commercial Banks to Savings Banks, Microfinance Institutions, Rural Banks and Community Banks and as the **sizes of insured Deposit Taking Institutions vary as well** from small banks to too big to fail banks.

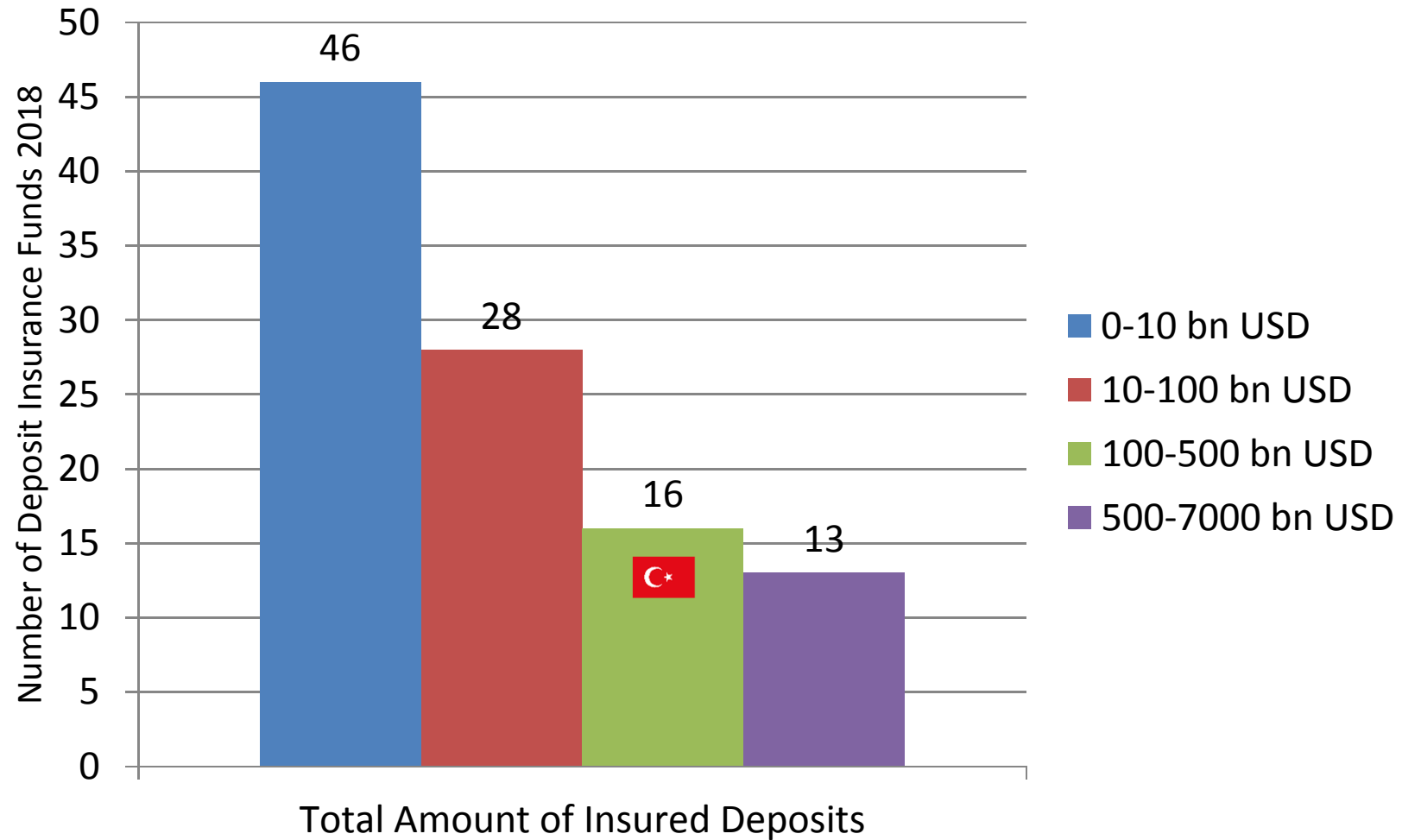
Future Prospects

- Deposit Insurance Funds to be included in the IADI database and to be established in the future may be in **various scales as the types and sizes of insured Deposit Taking Institutions vary**.

Turkey

- Savings Deposit Insurance Fund of Turkey insures **39** Deposit Taking Institutions and covers **Commercial Banks** and **Participation Banks (Islamic Banks)**.

Total Amount of Insured Deposits



Total Amount of Insured Deposits



Current Situation

- Deposit Insurance Funds with Total Amount of Insured Deposits **up to USD 10 bn** constitute **45%** of total DIFs while DIFs with Total Amount of Insured Deposits **between USD 10-100 bn** account for **below 30%** of total DIFs.
- Available adjusted data for over the 2 years indicates an **increase of Grand Total Amount of Insured Deposits** of around **10%** from USD 26 trillion to 29 trillion USD. With the increase a few number of DIFs moved to higher scales.

Future Prospects

- Grand Total Amount of Insured Deposits may **continue to grow** even with the fluctuations of exchange rates and a **few** number of DIFs are expected to move to higher scales, specially to the USD 100-500 billion and USD 500-7.000 bn scale.

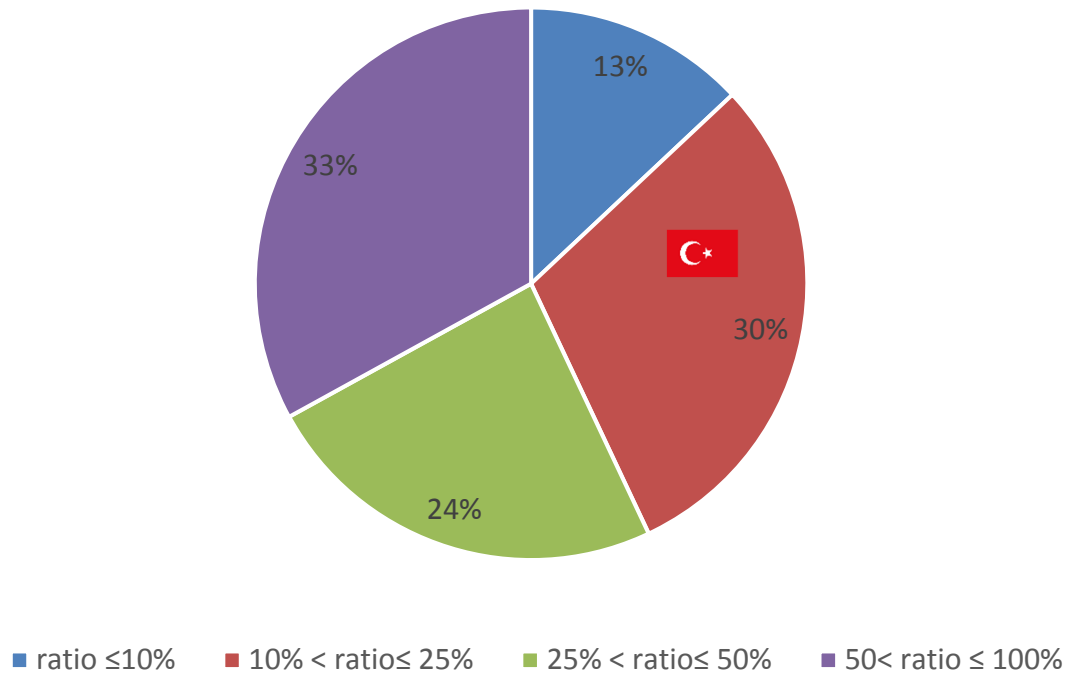
Turkey

- Savings Deposit Insurance Fund has a Total Amount of Insured Deposits of **USD 113 bn** as of the end of 2017 (USD 106 bn as of the end of 2016).

Insured Deposits/Total Deposits

Percentage of Deposit Insurance Funds 2018

Insured Deposits/Total Deposits



Insured Deposits /Total Deposits



Current Situation

- More than **1/2 of DIFs** insure **25% or more of total deposits** correlating with higher maximum coverage limits while **1/3 of DIFs** insure **50% or more of total deposits**.
- More than 1/8 of DIFs insure only 10% or less of total deposits while less than 1/3 of DIFs have an insured deposits/total deposits ratio between 10% and 25%.
- Deposit Insurance Funds balance the target to **insure a high ratio of total deposits** with the target to expose the depositors to **market discipline** and to not put the banks under **burden to pay higher premiums** as base for premium collection enlarges for most DIFs.

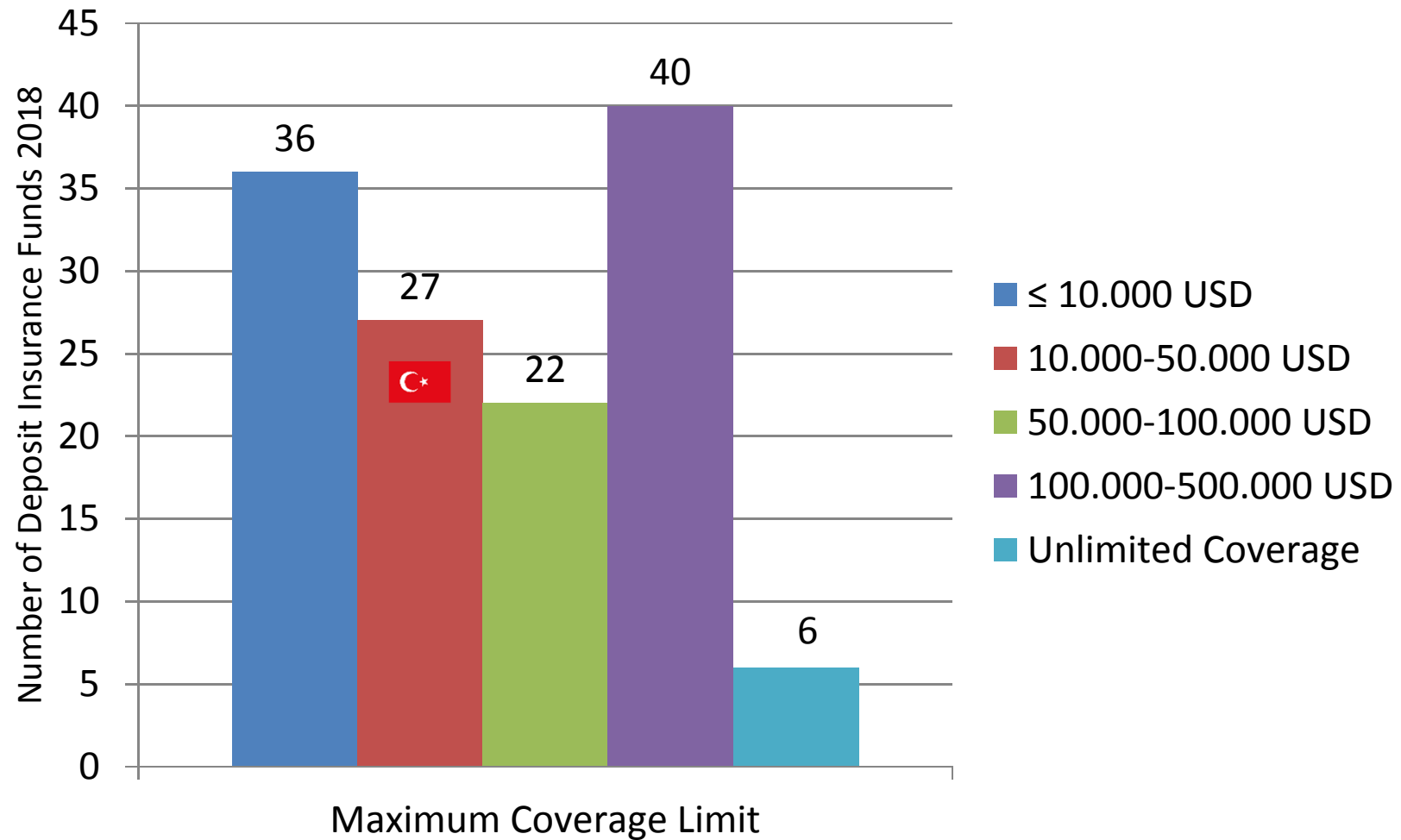
Future Prospects

- DIFs have easier to increase the coverage upward rather than to decrease the coverage downward
- Developed countries increased their coverages due to economic and financial crisis in the previous decade first temporarily, however the increased coverages remained then permanently.

Turkey

- Savings Deposit Insurance Fund insures 25% of total deposits as of the end of 2017 (26% as of the end of 2016).

Maximum Coverage Limit



Maximum Coverage Limit



Current Situation

- Deposit Insurance Funds with Maximum Coverage Limits **>USD 100.000** account for **30%** of total DIFs and have the largest share mainly due to EU Countries, Canada, USA and Australia.
- DIF's with Maximum Coverage Limits **≤ USD 10.000** account for more than **25%** of total DIFs and have the second largest share while DIFs with Maximum Coverage Limits between **USD 10.000-50.000** account for **20%** and DIFs with Maximum Coverage Limits between **USD 50.000-100.000** account for more than **15%** of total DIFs.
- Only below **5%** of total DIFs have **Unlimited Coverage**. Available adjusted data for over the 3 years does **not** indicate **major changes** in the **breakdown** of Maximum Coverage Limits.
- **Median Maximum Coverage Limit** is **USD 55.444**.

Future Prospects

- DIFs with Maximum Coverage Limits **≤ USD 10.000** and between **USD 10.000-50.000** are more likely to **increase** their Maximum Coverage Limits though will probably **remain** in the **same brackets**.
- DIFs adjust their Maximum Coverage Limits to mitigate inflation and the fluctuations of exchange rates.

Turkey

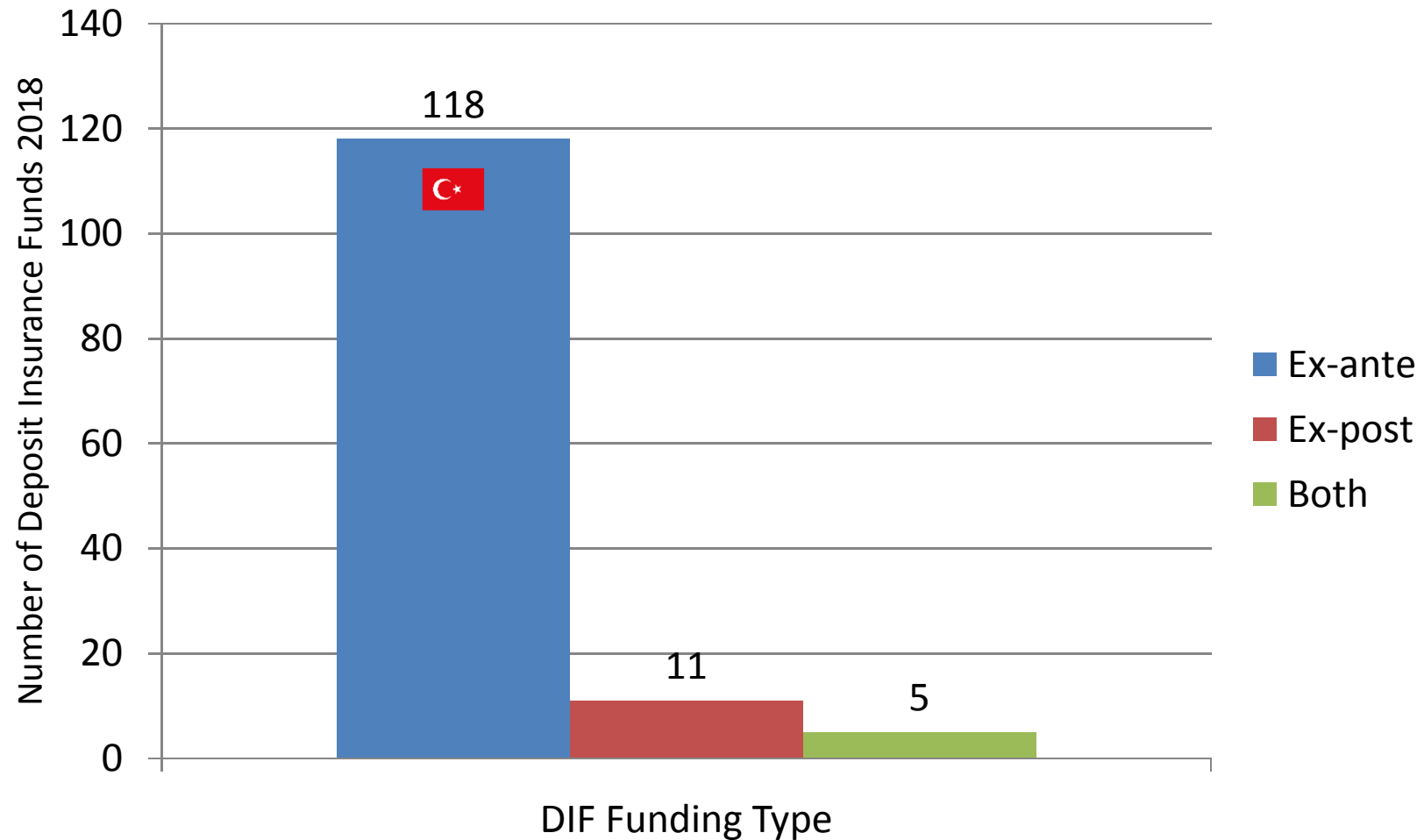
- Savings Deposit Insurance Fund has **USD 26.512** Maximum Coverage Limit.



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V. Funding

DIF Funding System



Current Situation

- More than **90%** of Deposit Insurance Funds use either **Ex-ante Funding Systems or both** Ex-ante and Ex-post Funding Systems, while DIFs with Ex-post Funding Systems make a small proportion of less than 10% of total DIF Funding Systems.
- Available adjusted data over the last 5 years **shows a slight increase** in DIFs that use either Ex-ante or both Ex-ante and Ex-post Funding Systems. DIFs with Ex-post Funding Systems do **not** show considerable **change** over the last 5 years either.
- DIFs have several sources of **Additional and Back-up Funding**. Most DIFs receive **Government Funding** and **Extraordinary Premiums**, followed by Loans from the Central Bank, Private Market Finance and Loans from Private Banks. Fewer DIFs receive loans from International Organizations and Development Banks.

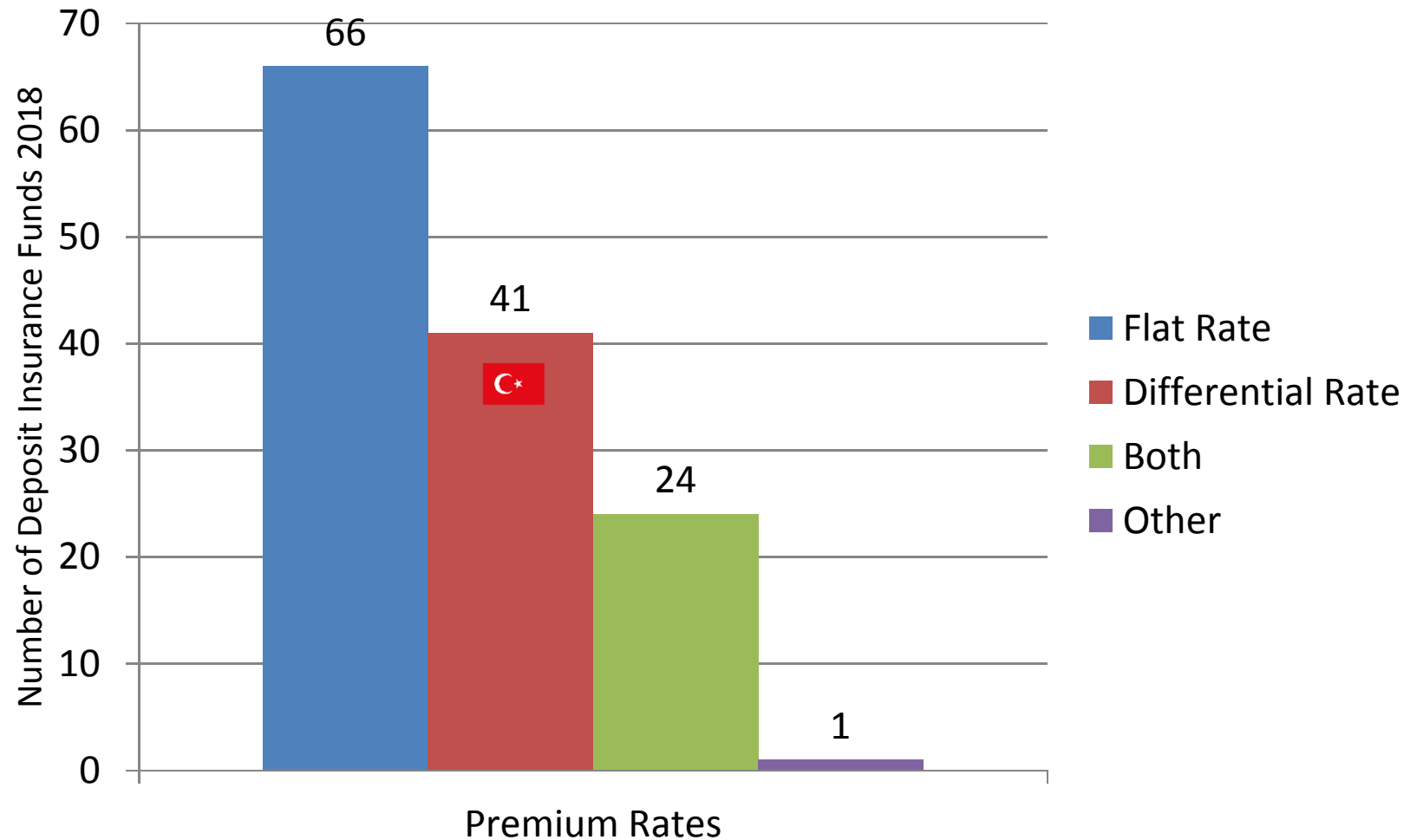
Future Prospects

- As already more than 90% of DIFs use Ex-ante Funding Systems the **transition** of the remaining DIFs may be **slow**. New DIFs to be established may however **start with Ex-ante Funding Systems** to cope with the usual trend and IADI Core Principles.

Turkey

- Savings Deposit Insurance Fund has an **Ex-ante Funding System** and receives Government Funding, Loans from the Central Bank and Private Market Finance as **Additional and Back-up Funding**. SDIF may collect as well advance premiums to be deducted from the future premium obligations of the banks.

DIF Premium Rates



DIF Premium Rates, Fund Size



Current Situation

- Deposit Insurance Funds that use **Differential Rates or a combination** of Flat Rates and Differential Premium Rates account for **half** of Deposit Insurance Funds while DIFs that use **Flat Rates** makes the other **half**.
- Available adjusted data over the 4 years indicates that the share of DIFs with Differential Rates or a combination of both **rose from** above **40%** to half while the share of DIFs Flat Rates **dropped from** below **60%** to half of the total DIFs.
- For more than 65% of DIFs the **Actual Fund Size** as a percentage of total covered deposits is equal or **less than 5%**. For more than 15% of DIFs the ratio ranges between **5%-10%** and again for more than 15% of DIFs the ratio is **more than 10%** as of the end of 2017. Available data over the 4 years reflects that DIFs accumulate funds gradually.
- Share of DIFs with a **Target Fund Size** is **70%** as of the end of 2017, 10% up from end of 2014.

DIF Premium Rates, Fund Size



Future Prospects

- DIFs_{with} Differential Rates or a combination of both will probably **increase further** due to **transition** of DIFs with Flat Rates to Differential Rates or a combination of both. EU DGSD serves the purpose as well.
- Deposit Insurance Funds to be included in the IADI database or to be established newly will probably have or start with Flat Rates due to the **ease of the process**.
- Share of DIFs with a **Target Fund Size** will probably increase further. Both IADI Core Principles and EU DGSD serve the purpose.
- Further **Resolution Funds** are introduced in addition to **Deposit Insurance Funds** to be used for the purposes other than payout while respective Deposit Insurance Funds may be restricted to be used for payout purposes only.

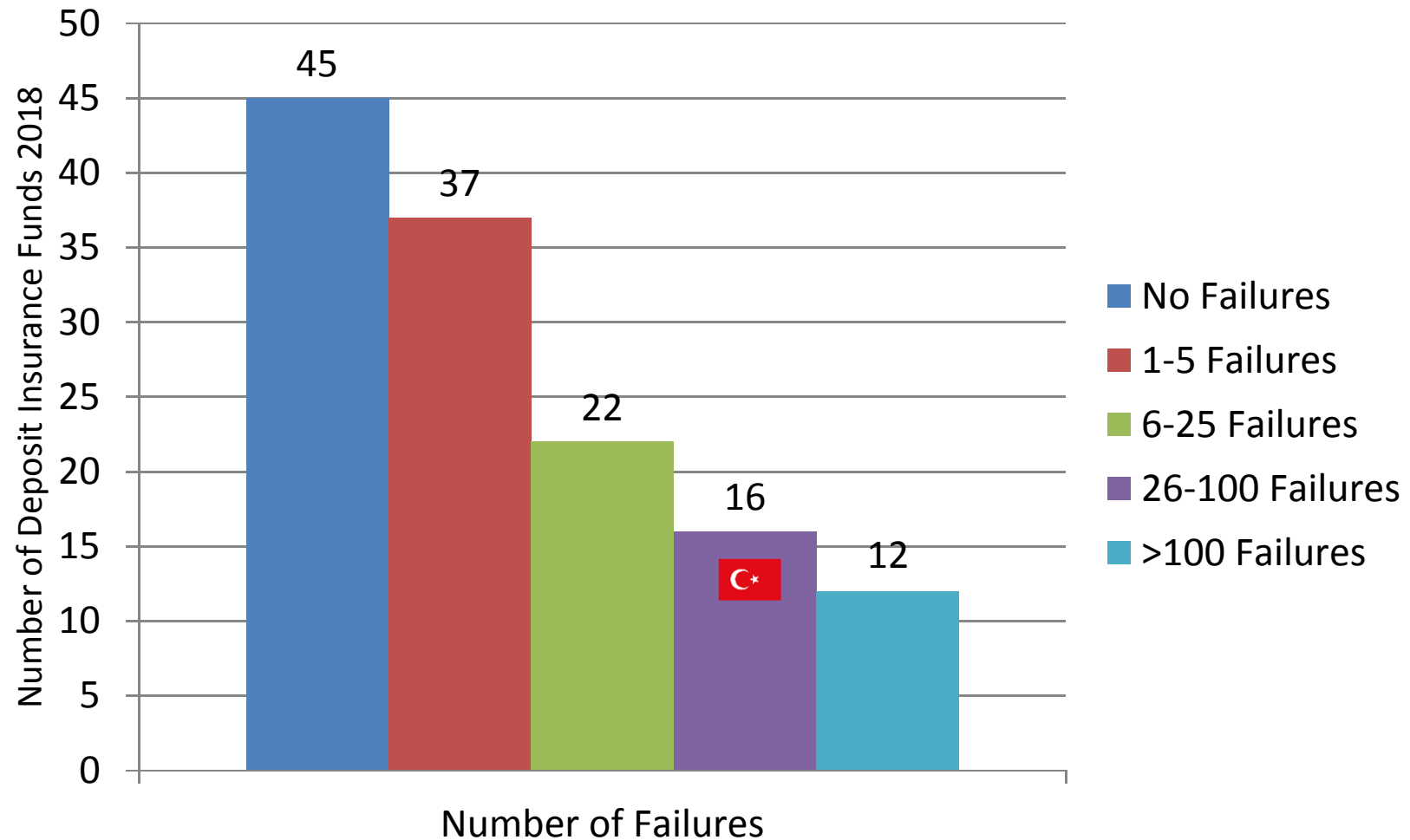
Turkey

- Savings Deposit Insurance Fund uses **Differential Premium Rates** and the **Actual Fund Size** as a percentage of total covered deposits is **6,72%**. SDIF works on the **legislation** for the **Target Fund Size**.



V. Resolution

Resolution Process: Number of Failures



Resolution Process: Number of Failures



Current Situation

- Data indicates the number of failures since the inception of the Deposit Insurance Scheme.
- The **lower the number of failures** in the category the **higher is the Number of Deposit Insurance Funds** in the category. So in terms of the number of DIFs we observe a gradual decrease from no failure to more than 100 failures.
- More_{than} **1/3** of DIFs still have **no failures at all** and more_{than} **1/4** of DIFs have **1-5 failures**.
- **1/6** of DIFs have **6-25 failures** and **1/8** of DIFs have **26-100 failures**.
- Less than **1/10** of DIFs have **more than 100 failures**.
- Available adjusted data over the 4 years indicates that the total number of **failures rise from one year to another** and the rise comes from the category with **failures of more than 100**, followed by the category with failures of 26-100 mainly. Yearly increase in the number of failures ranges from 10% to 20%.
- Quantitative information does not provide the breakdown of failures in terms of Financial Institutions size. Qualitative Information indicates however if a **DIF has a high number of failures usually the failed Financial Institutions have a small size**.

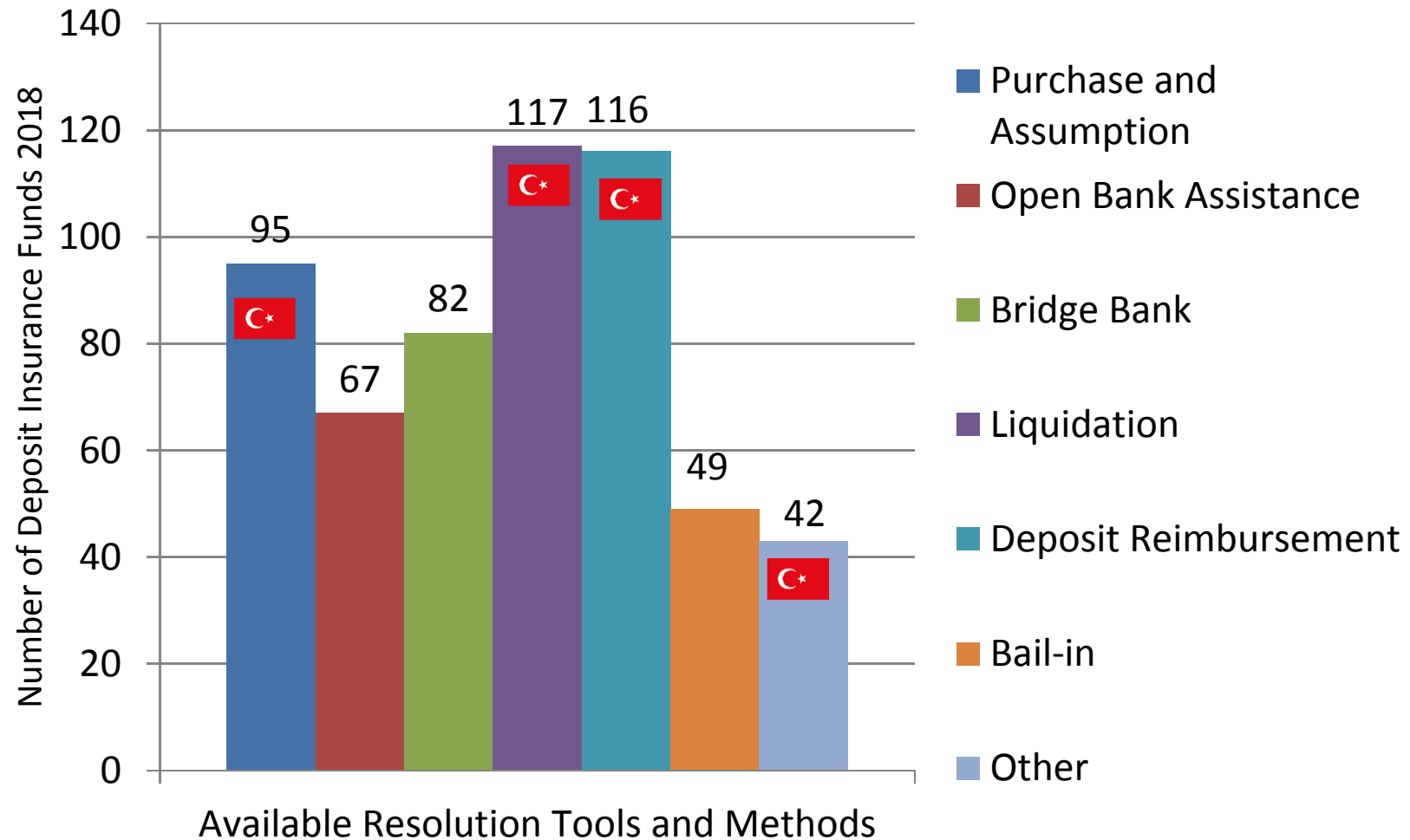
Future Prospects

- **Unless** further global, regional or country-wise systemic crises happen the number of failures of Financial Institutions may **keep a similar pace and structure**.

Turkey

- Savings Deposit Insurance Fund has **26 failures**.

Resolution Tools and Methods



Resolution Tools and Methods



Current Situation

- **Various Laws and Regimes** govern the Resolution Framework for Deposit Insurance Funds including Bankruptcy/Insolvency Law, Special Resolution Regime, Banking Law, Financial Services Act, Depositor Protection Act and Corporations Act.
- **1/3** of Deposit Insurance Funds have the authority to act as **Administrator/Conservator** and again **1/3** of Deposit Insurance Funds have the authority to act as **Receiver/Liquidator**.

Available Resolution Tools and Methods

- **Traditional** Resolution Tools and Methods **Liquidation** and/or **Depositor Reimbursement** are available to more than 85% of Deposit Insurance Funds.
- 70% of DIFs have **Purchase and Assumption**, 60% of DIFs have **Bridge Banks** and 50% of DIFs have **Open Bank Assistance** as available Resolution Tools and Methods.
- More than 1/3 of DIFs have **Bail-in** as a Resolution Tool and Method available as of end of 2017 up from more than 1/4 as of the end of 2016.
- Less than 1/3 of DIFs have as well **other** Resolution Tools and Methods available such as mergers and acquisitions, restructuring, selling assets, properties, real estates, subsidiaries, businesses and banks.

Current Situation

Use of Resolution Tools and Methods

- In terms of the use of Resolution Tools and Methods the **numbers explode** due to the use of countries that have **high number of failures** such as U.S.A., Philippines, Russia, Canada, Korea, Poland, Ukraine, Columbia and Japan.
- Japan mainly uses Purchase and Assumption and Colombia mainly uses Open Bank Assistance while Philippines, Russia, Canada, Korea, Poland and Ukraine mainly use Liquidation and/or Depositor Reimbursement. The countries used each mentioned Method and Tool between **more than 100 to less than 700 times**.
- Main Resolution Tool and Method in U.S.A is Purchase and Assumption followed by Liquidation and/or Depositor Reimbursement, Bridge Bank and Open Bank Assistance. U.S.A. used each mentioned Method and Tool between **more than 600 to less than 4.000 times**.
- If we exclude the above mentioned cases, in the remainder of cases the countries used a Tool and Method for **not more than a 100 times**. If we consider the respective numbers in the remainder of cases the countries used Liquidation and/or Depositor Reimbursement (**less than 1400 times**), Purchase and Assumption (**more than 300 times**), Open Bank Assistance (**less than 200 times**), Bridge Bank (**less than 50 times**) and Bail-in (**less than 10 times**).

Future Prospects

- All categories of Resolution Tools and Methods will be **available to a higher number of Deposit Insurance Funds** albeit Liquidation and/or Depositor Reimbursement and Purchase and Assumption may rise at a **slower pace** due to their common availability. Bail-in may show the **highest pace of rise**.
- Deposit Insurance Funds may mostly **keep** to the Tools and Methods they currently use. Very few DIFs may use **Bail-in** due to the probable objection of the creditors/depositors to the use of the Tool.

Turkey

- **Banking Law** governs the Resolution Framework of SDIF.
- Savings Deposit Insurance Fund has the authority to act as **Administrator/Conservator** as well as **Receiver/Liquidator**.
- Savings Deposit Insurance Fund has **Liquidation and/or Depositor Reimbursement** and **Purchase and Assumption** as Resolution Tools and Methods available. If SDIF holds **entire or majority shares** of a Bank, SDIF may use as well Tools and Methods such as mergers and acquisitions, restructuring, selling assets, properties, real estates, subsidiaries, businesses and banks.
- SDIF used Liquidation and/or Depositor Reimbursement for the resolution of the 6 failed banks and all other Tools and Methods available for the resolution of the 20 failed banks.
- To comply with the international financial regulations and practices, namely EU Directives, FSB Key Attributes and IADI Core Principles and to strengthen the current resolution framework SDIF works on the **legislation** to include **Bridge Bank** and **Bail-in** as Resolution Tools and Methods.



VII. Crisis Management

Current Situation

- Contingency Plans, Recovery Plans and Resolution Plans go hand in hand with Crisis Management.
- Mandates of the Deposit Insurance Funds determine their roles in Crisis Management. While all DIFs may prepare Contingency Plans, not all DIFs play a role in Recovery Plans and/or Resolution Plans.
- Whereas resolution planning is focused on **mitigating the risk to financial stability from a bank's failure**, recovery planning is concerned with **avoiding failure** altogether. Resolution planning posits failure and requires to plan for the bank's resolution in a rapid and orderly manner.
- Recovery Plans and Resolution Plans are introduced due to the Systemic Crisis in the previous decade to combat future Systemic Crisis and started with Global Systemically Important Banks (**G-SIBs**) are Domestic Systemically Important Banks (**D-SIBs**). The process may gradually cover all countries and all banks that are systemic or even non-systemic.
- Banks prepare Recovery Plans, Supervisory Authorities evaluate the Recovery Plans, while Banks or Resolution Authorities prepare Resolution Plans. Further Resolution Authorities **assess** the **resolvability** of the Banks, so Resolution Authorities determine whether it is feasible and credible to carry out the **Resolution Plan** in the event of a Bank's failure.
- Financial Safety Net Members work together to combat future Systemic Crisis and **1/2** of the Deposit Insurance Funds indicated to have a **legislated mechanism** to handle a **systemic crisis**.
- **3/4** of Deposit Insurance Funds have **contingency plans** including simulation exercises, call centers, stress tests and action plans.

Current Situation (continued)

- **Cross-border** arrangements is a delicate area and only **1/4** of Deposit Insurance Funds indicated cross-border arrangements between home/host deposit insurers for resolution/reimbursement.

Future Prospects

- The Recovery Plans and Resolution Plans may have a **preventive outcome**, however they are ^{not} real-life tested, so the effectiveness of the Plans for Systemically Important Banks may only ^{be} evaluated if another systemic crisis risk comes up -and we hope that it does not come up-.
- **Cross-border** arrangements between home/host deposit insurers for resolution/reimbursement may rise slowly due to the complexity of the process. Further EU countries may make cross-border arrangements due to EU DGSD.

Turkey

- SDIF has a legislated mechanism to handle a systemic crisis. Financial Stability Committee together with the related Subcommittees serve the purpose.
- SDIF has a Bank Failure Action Plan as a Contingency Plan.
- SDIF does not have cross-border arrangements for resolution/ reimbursement purposes.
- SDIF works on the **legislation** to include **Recovery Plans** and **Resolution Plans** as Crisis Management Plans.

Thank You !