About the Russian Federation: Deposit Insurance Agency (DIA)

Russian Federation: Deposit Insurance Agency

Follow this and additional works at: https://elischolar.library.yale.edu/ypfs-documents

Recommended Citation
https://elischolar.library.yale.edu/ypfs-documents/12214

This Document is brought to you for free and open access by the Browse by Media Type at EliScholar – A Digital Platform for Scholarly Publishing at Yale. It has been accepted for inclusion in YPFS Documents (Series 1) by an authorized administrator of EliScholar – A Digital Platform for Scholarly Publishing at Yale. For more information, please contact elischolar@yale.edu.

To ensure operations of the deposit insurance system the Agency shall reimburse insured depositors when an insured event occurs; keep register of the deposit insurance system’s member banks; monitor accumulation of the deposit insurance fund including verification of accuracy of the deposit insurance premiums paid by member banks; manage the resources of the deposit insurance fund.

Number of the Deposit Insurance System member banks
as of February 11, 2022, including:

303 — active banks with license to work with individual depositors;
4 — active banks that previously accepted deposits, but later lost the right to raise money from individual depositors;
341 — banks in the process of liquidation.

Number of insured events that have occurred (payouts)
as of February 3, 2022

The Federal Law “On amendments to the Federal Law „On insolvency (bankruptcy) of credit organizations, and on terminating some legal acts of the Russian Federation” dated 20.08.2004 # 121-FZ established an institute of the corporate receiver/liquidator of failed banks in Russia. The functions of the corporate receiver/liquidator were delegated to the Agency. Number of bank liquidation procedures that have been managed by DIA — 737. Liquidation procedures have been completed in 388 banks.

On October 27, 2008 the Federal Law # 175-FZ „On Additional Measures to Strengthen Stability of the Banking System through December 31, 2014“ came into force, which entitled the Agency with the functions of resolution of systemically important banks. Currently the Agency participates in 13 bank resolution projects.

In compliance with the Federal Law dated December 28, 2013 No 422-FZ „On Guaranteeing Rights of Insured Parties in the Compulsory Pension Insurance System of the Russian Federation that are Based on Accumulated and Invested Pension Savings, as well as Identifying and Paying Benefits“ that came into effect on January 1, 2014, the social system...
Pension Savings, as well as identifying and paying benefits, that came into effect on January 1, 2014, the special system was established for guaranteeing the rights of insured parties in the compulsory pension system. DIA was assigned to act as the system administrator.