

Chairman of SDIA's Executive Board at International Financial Congress in St. Petersburg

The 28th edition of the International Financial Congress, hosted by the Bank of Russia, took place between July 3 and 5 in St. Petersburg, Russia. One of the most significant forums of finance professionals in Russia, it gathered more than a thousand representatives of central banks, government officials and lawmakers, regulators, deposit insurers, commercial banks and other financial organisations, financial associations and experts. Congress was opened by Ms. Elvira Nabyulina, Governor of the Bank of Russia.

In over 50 panels, the participants discussed monetary policies and macroeconomics, banking markets, insurance, collective investments and microfinancing. Deposit insurance was among the debated topics for the first time. This year, the panelists' main focus was on digital transformation and cyber-risks in the financial sector, the introduction of the institute of a financial ombudsman and further development of experts in the financial sector.

At the invitation of the Governor of the Bank of Russia, Chairman of the Executive Board of Serbian Deposit Insurance Agency (SDIA) Mr. Vladimir Šarić participated in the session dedicated to the development of the deposit insurance system together with the deposit insurers of France, Uruguay, Russia and Belarus. The session was moderated by the Deputy Governor of the Bank of Russia Mr. Vasily Pozdayshev, who also represents Russia in the Basel Committee on Banking Supervision.



Panelists exposed their views of the international trends in the development of deposit guarantee schemes in the EU and BRICs. They also touched upon the potentials of the emerging common financial market of the Eurasian Economic Union and the methods of securing a sustainable deposit insurance fund financing, determining the base for assessment of deposit insurance premiums, adherence to Core Principles, etc.

Mr. Šarić presented the SDIA's mandate and activities, and its efforts to comply with the international standards and best practice of the most developed deposit insurers globally. He spoke about the SDIA's experiences with the sale of assets of bankrupt banks, amendments to the legal framework and other issues of importance. Chairman of the SDIA's Executive Board had a number of bilateral meetings with the official of the Bank of Russia, Russian Deposit Insurance Agency and the deposit insurers of other countries aiming to promote their cooperation and strengthen bilateral ties.

