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Secretary General  
International Association of Deposit Insurers  
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Mr Jose Ricardo Villagran  
Member of the Board  
Corporación del Seguro de Depósitos (COSEDE)  
Av. 12 de Octubre N26-97 y Abraham Lincoln  
Torre 1492, planta baja  
Quito, Ecuador

30 November 2009

Dear Dr Villagran,

I am very pleased to inform you that the Executive Council of the International Association of Deposit Insurers (IADI) has approved COSEDE's application to participate in IADI as a Member.

We have updated our website to acknowledge your membership in IADI, and we will also make a formal announcement of your participation in the next IADI Newsletter, which will be issued this week.

I want to take this opportunity to welcome the *COSEDE*, and you to the IADI community. We look forward to working with you to achieve our objective of sharing deposit insurance expertise with the world, and to help our Members establish and strengthen their deposit insurance systems.

Please find enclosed an invoice for your Annual Fee and Initial Capital Contribution.

The Annual Fee for each Member is CHF 11,390.00. Since the *COSEDE* is joining IADI two quarters through our financial year, we have *pro-rated* the Annual Fee to CHF 5,695.00 for FY 2009/10 (does not include two quarters from 1 April to 30 September). The Initial Fund Contribution of CHF 11,390.00 is payable over two years and so the attached invoice includes one half of this amount. The remaining balance of CHF 5,695.00 will be invoiced on 1 April 2010 along with the full Annual Fee of CHF 11,390.00 for FY 2010/11.

As provided in Article 8 of the Statutes, fees are due within 90 days of receipt of an invoice. If you have any comments or questions, please contact me or the Deputy Secretary General, [Kim White](#).

Each IADI Member is asked to identify an individual who will act as their designated representative. Designated representatives are entitled to participate in the activities of the Association, vote at any meeting of Members, and hold office. I have also enclosed a "Designated Representative Form" which I would like you to sign and

return to the IADI Secretariat, please. This form is also required for voting purposes at General Meetings of IADI.

We are looking forward to great things in 2009-2010 and beyond, and to the involvement of COSEDE in all our activities. Member's information for AGM's and Committee documents are posted on the IADI Participants Only website. Our web content manager will email your userid and password so that you may view the "members-only" materials.

I would also like to refer you to the many IADI events taking place in the following months, such as the Asia Regional Conference in Goa in January 2010, the FSI-IADI Cross Border Seminar in Basel in February 2010, the Bank Insolvency Law & Best Practice Conference in March 2010 in Jamaica. The IADI website [www.iadi.org](http://www.iadi.org) contains all details regarding the events.

We hope the events will be a great success for the Association and its Members, offering a unique opportunity for exchange of information among deposit insurers, bank supervisors and other financial safety net players worldwide. Should you have any requirement for further information, please do not hesitate to contact me. I will be pleased to help you in any way.

Yours truly,



Donald E. Inscoc  
Secretary General

Cc: Jorge Chavez Presa Chair of the Latin America Regional Committee  
Mohammed Al Jafari Chair of the Membership and Communications Committee  
IADI Deputy Secretary General Kim White