



International Association
of Deposit Insurers

27 September 2017

Mr David K. Walker
Secretary General
IADI, 2 Centralbahnplatz
Basel, Switzerland, CH-4002

Mr Oleg Smolyakov
Chairman of the Board of Directors
Kazakhstan Deposit Insurance Fund
Kazakhstan, Almaty, 050051
Dostyk Av. 136

RE: Appreciation for the Work of the Kazakhstan Deposit Insurance Corporation

Dear Mr Smolyakov,

I am writing to formally thank you for your excellent hosting of the recent International Association of Deposit Insurers (IADI) events held in Almaty, Kazakhstan, and to recognise the Kazakhstan Deposit Insurance Fund's (KDIF) dedicated commitment to IADI.

The Almaty events were attended by 42 participants from 15 jurisdictions, (including seven of IADI's Eurasia Regional Committee (EARC) members). The events included the Annual Meeting of the EARC, a Technical Seminar-Conference on IADI's Core Principles for Effective Deposit Insurance Systems (Core Principles) and Islamic Deposit Insurance, and a Regional Technical Assistance Workshop- the agenda for which was formulated to address region-specific training gaps and needs. All of these events were very well executed, with a high level of organisation, and feedback received from the participants contained much praise.

Indeed, we note your continued active participation in IADI events and activities since you became a Member of the Association in May 2003, within a year of IADI's establishment, and your continual striving towards meeting our internationally recognised standard, the Core Principles. The efforts and achievements of the KDIF were formally acknowledged by IADI at the 2015 Annual General Meeting, when it was chosen for the Award of Achievement in Banking Resolutions & Payouts.

Furthermore, during the past two years KDIF has continued on its self-improvement direction by conducting a self-assessment of the KDIF's compliance with the Core Principles and opening up to a similar assessment by World Bank representatives in 2016. We would like to compliment the KDIF on its initiative to undertake such exercises and, flowing from this, KDIF's willingness to make use of the recommendations that were made.

Once again, I would like to thank you for your efforts and participation to date, and commend you on the results achieved. We very much look forward to working with you and witnessing the future growth of the KDIF, thus contributing to national, regional and global financial stability.

With kind regards and best wishes.

David K. Walker

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