

## Press release

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### **Financial Stability Forum establishes working groups**

Subsequent to its last meeting in Paris in September, the Financial Stability Forum has formed and issued terms of reference for two ad hoc working groups:

- A task force chaired by Mr Andrew Sheng, Chairman, Hong Kong Securities and Futures Commission, has been asked to examine ways of fostering the implementation of international standards relevant to the strengthening of financial systems. The task force will consider official and market incentives to encourage implementation, explore strategies for assisting countries in the practical implementation of standards, and evaluate options for generating information on progress in implementing standards.
- A study group chaired by Mr Jean-Pierre Sabourin, President, Canada Deposit Insurance Corporation, has been asked to review recent experience with deposit insurance schemes and to consider setting out international best practices for such arrangements. As part of its work, the study group will examine the issues involved in moving from implicit schemes to limited coverage schemes and the implications for deposit insurance design of different institutional settings.

The groups comprise officials from developed and developing market economies, international financial institutions and supervisory groupings, and will draw on work completed or under way in various public and private sector forums. They are expected to report to the Forum's next meeting in April 2000.

The terms of reference for the two groups, and further information about the Financial Stability Forum, are available on the Forum's website ([www.fsforum.org](http://www.fsforum.org)).